



WEGMANS HOLDINGS BERHAD

Registration No. : 201701005154 (1219319 - D)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifth Annual General Meeting of **WEGMANS HOLDINGS BERHAD** ("the Company") will be held at BEI BOUTIQUE HOTEL, Centro Meeting Hall, Level 3, 8-3, Jalan Abdul Rahman, 84000 Muar, Johor Darul Takzim on Thursday, 26 May 2022 at 11.00 a.m. to transact the following businesses:-

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of Directors and Auditors thereon.
2. To approve the payment of Directors' fees and benefits up to RM240,000.00 for the financial year ending 31 December 2022 payable quarterly in arrears after each quarter of completed service of the Directors during the subject financial year. **(Ordinary Resolution 1)**
3. To re-elect the following Directors who retire in accordance with Clause 90 of the Company's Constitution:-
 - i. Law Kok Lim **(Ordinary Resolution 2)**
 - ii. Chan Wan Seong **(Ordinary Resolution 3)**
4. To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 4)**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution with or without any modifications as ordinary resolution:-

5. **Proposed renewal of authority for Directors to allot and issue shares pursuant to Section 75 of the Companies Act 2016** **(Ordinary Resolution 5)**

"THAT, pursuant to Section 75 of the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Additional Temporary Relief Measures to Listed Corporations for COVID-19, issued by Bursa Malaysia Securities Berhad on 16 April 2020, its subsequent letter dated 23 December 2021 on extension of implementation of the twenty percent (20%) General Mandate and approvals and requirements of the relevant governmental and/or regulatory authorities (where applicable), the Directors of the Company be hereby empowered pursuant to Section 75 of the Companies Act 2016 to allot and issue new ordinary shares in the Company, from time to time and upon such terms and conditions and for such purposes and to such persons whomsoever the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued does not exceed twenty percent (20%) of the total number of the issued shares of the Company for the time being ("20% General Mandate"); AND THAT the Board of Directors are also empowered to obtain approval for the listing of and quotation for the additional shares so issued pursuant to the 20% General Mandate on Bursa Malaysia Securities Berhad which would be utilised before 31 December 2022 and thereafter, the 10% general mandate will be reinstated; AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company"

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

6. To transact any other business of which due notice shall have been received.

BY ORDER OF THE BOARD

NG MEI WAN

(SSM Practicing Certificate No.: 201908000801) (MIA 28862)

TAN HUI KHIM

(SSM Practicing Certificate No.: 201908000859) (LS 0009936)

Company Secretaries

Muar, Johor Darul Takzim

27 April 2022

NOTES:

1. Only depositors whose names appear in the Record of Depositors as at 19 May 2022 shall be regarded as members and be entitled to attend, participate, speak and vote at the Fifth Annual General Meeting.
2. A member shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead pursuant to Section 334 of the Companies Act 2016. There shall be no restriction as to the qualification of the proxy.
3. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.
4. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing. If the appointer is a corporation, the instrument must be executed under its Common Seal or under the hand of an attorney so authorised. Any alterations in the Proxy Form must be initialed by the member.
6. In the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the Meeting as his/her/their proxy, provided always that the rest of the form of proxy, other than the particulars of the proxy, have been duly completed by the member(s).
7. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power of attorney, must be deposited at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or by electronic lodgement via TIIH Online website at <https://tiih.online> not less than forty-eight (48) hours before the time appointed for holding this meeting or any adjournment thereof as Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad requires all resolutions set out in the Notice of Fifth Annual General Meeting to vote by way of poll. For electronic lodgement please refer to the Administrative Details of Fifth Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTES TO THE AGENDA

8. **Item 1 of the Agenda** **Audited Financial Statements**

This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders and hence, is not put forward for voting.

9. **Item 2 of the Agenda - Ordinary Resolution 1**

Directors' fees and benefits approved for the financial year ended 31 December 2021 was RM240,000.00. The Directors' fees and benefits proposed for the financial year ending 31 December 2022 are calculated based on the number of scheduled Board and Committee Meetings for 2022 and assuming that all the Non-Executive Directors will hold office until the end of the subject financial year.

This resolution is to facilitate payment of Directors' fees and benefits on a quarterly basis and/or as and when required. In the event the Directors' fees proposed are insufficient (e.g. due to more meetings), approval will be sought at the next annual general meeting for additional fees and benefits to meet the shortfall.

10. **Item 5 of the Agenda - Ordinary Resolution 5** **Proposed renewal of authority for Directors to Allot and Issue Shares pursuant to Section 75 of the Companies Act 2016**

- (a) The proposed Ordinary Resolution no. 5, if passed, will grant a mandate ("20% General Mandate") empowering the Directors of the Company, from the date of the Fifth Annual General Meeting to allot and issue shares in the Company up to an amount not exceeding twenty percent (20%) of the total number of the issued share of the Company for the time being for such purposes as they may deem fit and in the interest of the Company. This authority, unless revoked or varied at a general meeting shall continue to be in full force until the conclusion of the next annual general meeting of the Company.
- (b) The 20% General Mandate is pursuant to additional temporary relief measures due to COVID-19 pandemic issued by Bursa Malaysia Securities Berhad on 16 April 2020 and its subsequent letter dated 23 December 2021 on extension of implementation of the 20% General Mandate. The temporary relief measures may be utilised until 31 December 2022, after that the 10% limit under Paragraph 6.03 (1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad will be reinstated.

The Board of Directors is of the view that the 20% General Mandate is in the best interest of the Company and its shareholders due to unprecedented challenges from the COVID-19 impact, and the 20% General Mandate will enable the Company to raise higher fund more speedily during this challenging period to ensure sustainability of the Company's existing activities as well as funding for future investment activities.

- (c) This mandate is a renewal of the previous mandate obtained at the last annual general meeting held on 24 June 2021 which will expire at the conclusion of the forthcoming annual general meeting.
- (d) As at the date of this Notice, the Company did not issue any new ordinary shares based on the previous mandate obtained at the last annual general meeting held on 24 June 2021.
- (e) The 20% General Mandate, if granted will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding current and/or future investment project(s), working capital and/or acquisitions.

NOTICE OF ANNUAL GENERAL MEETING

(CONT'D)

11. ANNUAL REPORT

The Annual Report for the financial year ended 31 December 2021 is now available at the Company's corporate website, www.wegmans.com.my. Printed copy of the Annual Report shall be provided to the shareholders upon request soonest possible from the date of receipt of the request.

Shareholder who wish to receive the printed Annual Report may request at <https://tiih.online> by select "Request for Annual Report/Circulars" under the "Investor Services" to submit the request form electronically or contacting Tricor Investor & Issuing House Services Sdn. Bhd. [197101000970 (11324-H)] at 03-27839299 or email your request to is.enquiry@my.tricorglobal.com.