

# OLYMPIA INDUSTRIES BERHAD

[198001009242 (63026-U)]

(Incorporated in Malaysia)

## **NOTICE OF 43<sup>RD</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Forty-Third Annual General Meeting (“43<sup>rd</sup> AGM”) of Olympia Industries Berhad (“the Company”) will be conducted fully virtual through the online meeting platform at <https://tiih.online> (registered with MYNIC Berhad in the domain name <https://tiih.com.my> under the registration number D1A282781) on Thursday, 30 May 2024 at 3.00 p.m. to transact the following businesses:

### **AGENDA**

#### **AS ORDINARY BUSINESS**

- |   |                                      |
|---|--------------------------------------|
| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon                                | (Please refer to Explanatory Note 1) |
| 2. To approve the payment of Directors’ fees of RM180,000 for the financial year ended 31 December 2023   | (Ordinary Resolution 1)              |
| 3. To approve the payment of Directors’ fees of up to RM250,000 for the period from 1 January 2024 until the next Annual General Meeting of the Company.                                    | (Ordinary Resolution 2)              |
| 4. To approve the payment of Directors’ benefits to Non-Executive Directors up to an amount of RM100,000 from the 43 <sup>rd</sup> AGM until the next Annual General Meeting of the Company | (Ordinary Resolution 3)              |
| 5. To re-elect the following Directors who are retiring by rotation in accordance with Clause 91 of the Company’s Constitution, and being eligible, offer themselves for re-election:       |                                      |
| (i) Tan Sri Dato’ Yap Yong Seong  | (Ordinary Resolution 4)              |
| (ii) Miss Wong Siew Si  | (Ordinary Resolution 5)              |
| 6. To re-elect Dato’ Mohd Zahir bin Zahur Hussain who is retiring in accordance with Clause 98 of the Company’s Constitution, and being eligible, offers himself for re-election            | (Ordinary Resolution 6)              |
| 7. To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration      | (Ordinary Resolution 7)              |

## AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, the following Ordinary Resolutions:

8. **AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

(Ordinary Resolution 8)

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 and subject to the approval of the relevant regulatory authorities, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND FURTHER THAT in connection with the above, pursuant to Section 85 of the Companies Act, 2016 to be read together with Clause 58 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares to be issued pursuant to Sections 75 and 76 of the Companies Act, 2016 and that such new shares when issued, to rank pari passu with the existing issued shares in the Company.”

9. **PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

(Ordinary Resolution 9)

“THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries (“Olympia Group”) to enter into and give effect to the categories of recurrent related party transactions with the related parties as specified in Section 2.3.1 of the Circular to Shareholders dated 30 April 2024, which are necessary for the Olympia Group’s day-to-day operations in the ordinary course of business made on an arm’s length basis and on normal commercial terms and on terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company (hereinafter referred to as “the Mandate”) and the Mandate shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time the Mandate will lapse, unless by a resolution passed at a general meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (“the Act”) (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is earlier.

AND THAT the Directors of the Company and/or its subsidiaries be and are hereby authorised to complete and do all such acts and things including executing all such documents as they may consider necessary or expedient to give effect to the Mandate.”

10. To transact any other business of which due notice shall have been given.

## **BY ORDER OF THE BOARD**

**Lim Yoke Si (MAICSA 0825971) / SSM PC No. 202008000548**

Company Secretary

Kuala Lumpur

30 April 2024

### **Notes**

1. The 43<sup>rd</sup> AGM of the Company will be conducted pursuant to Guidance Notes issued by the Securities Commission Malaysia and Section 327(2) of the Companies Act 2016.
2. Shareholders or proxies/corporate representatives/attorneys appointed/authorised are advised to follow the procedures provided in the Administrative Guide for the 43<sup>rd</sup> AGM in order to register, participate and vote remotely.
3. Shareholders are to attend (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “participate”) remotely in the 43<sup>rd</sup> AGM via Remote Participation and Voting facilities (“RPV”) provided by Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) via its TIIH Online website at <https://tiih.online>. Please follow the procedures for RPV in the Administrative Guide for the 43<sup>rd</sup> AGM.
4. A member shall not be entitled to appoint more than two (2) proxies to participate in the 43<sup>rd</sup> AGM via RPV.
5. Where a member is an authorised nominee, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
6. Where a member 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.
7. Where a member or authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
8. If the appointor is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of its attorney.
9. The appointment of a proxy may be made in a hard copy form or by electronic means as follows:
  - (a) In hard copy form  
The Form of Proxy or the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the office of Share Registrar of the Company, Tricor, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than 48 hours before the time for holding the 43<sup>rd</sup> AGM or no later than 3.00 p.m. on 28 May 2024.
  - (b) By Tricor Online System (TIIH Online)  
The Form of Proxy can be electronically submitted to Tricor via TIIH Online at <https://tiih.online>. Kindly refer to the Administrative Guide for the 43<sup>rd</sup> AGM on the procedures for electronic lodgement of proxy form via TIIH Online.
10. In respect of deposited securities, only members whose names appear in the Record of Depositors on 23 May 2024 shall be entitled to participate in the 43<sup>rd</sup> AGM via RPV.
11. In compliance with the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, all resolutions as set herein will be put to vote by way of poll.

## PERSONAL DATA PROTECTION STATEMENT

By submitting an instrument appointing a proxy(ies) and/or representatives(s) to attend and to vote at the Annual General Meeting (“AGM”) of the Company and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

## EXPLANATORY NOTES:

### 1. Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon (“AFS”)

Agenda 1 is for presentation of the AFS to shareholders for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require approval from shareholders of the Company. Hence, it is not put forward for voting.

### 2. Ordinary Resolutions 1 and 2 – Payment of Director’ Fees

The proposed Ordinary Resolution 1 is for payment of fees to Non-Executive Directors of the Company who have served during the financial year 2023. The proposed fees are as follows:

Non-Executive Chairman	RM48,000 per annum
Independent Non-Executive Director	RM36,000 per annum
Non-Independent Non-Executive Director	RM24,000 per annum

For any Non-Executive Director who has resigned or appointed during the year, the proposed fee shall be calculated until his/her resignation date as Director or from the date of his/her appointment to the Board.

The proposed Ordinary Resolution 2 is to facilitate payment of fees to Non-Executive Directors of the Company for the period from 1 January 2024 until the next AGM of the Company to be held in year 2025 (17 months). The total Directors’ fees of up to RM250,000/- is calculated based on the current Board size and assuming that all Directors shall hold office until the next AGM. The proposed payment of fee to each Non-Executive Director shall remain unchanged as in the financial year 2023 and shall be paid on a half yearly basis.

The Board has endorsed the recommendation of the Nomination and Remuneration Committee on the proposed payment of Directors’ fees to Non-Executive Directors of the Company.

### 3. Ordinary Resolution 3 – Payment of Benefits to Non-Executive Directors

The Directors’ benefits for Non-Executive Directors comprise meeting allowances of RM65,000 including other claimable benefits that may arise during the period concerned and leave passage of RM35,000. Meeting allowances are calculated based on the number of scheduled Board, Board Committee and general meetings from the 43<sup>rd</sup> AGM until the next Annual General Meeting of the Company.

The Board has endorsed the recommendations of the Nomination and Remuneration Committee on the proposed payment of Directors’ benefits to Non-Executive Directors of the Company.

#### **4. Ordinary Resolutions 4 and 5 – Re-election of Directors (retirement by rotation)**

Clause 91 of the Company's Constitution states that at each Annual General Meeting ("AGM") of the Company, one-third (1/3<sup>rd</sup>) of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office. All Directors shall retire from office at least once in three (3) years and shall be eligible for re-election.

Tan Sri Dato' Yap Yong Seong and Miss Wong Siew Si are due to retire by rotation at the 43<sup>rd</sup> AGM and being eligible, have offered themselves for re-election.

The Board through the Nomination and Remuneration Committee had assessed the retiring Directors based on the Fit and Proper criteria and is satisfied that they have the experience, competence, integrity and character in their respective roles as Board members. The Board recommends the re-election of Tan Sri Dato' Yap Yong Seong and Miss Wong Siew Si as Directors at the 43<sup>rd</sup> AGM.

#### **5. Ordinary Resolution 6 – Re-election of Director (casual vacancy)**

Clause 98 of the Company's Constitution summarises that any person appointed as a Director, either to fill a casual vacancy or as an addition to the existing Directors, shall hold office only until the next annual general meeting, and shall then be eligible for re-election.

Dato' Mohd Zahir bin Zahur Hussain who was appointed on 15 March 2024, is due to retire at the 43<sup>rd</sup> AGM and being eligible, has offered himself for re-election. The Nomination and Remuneration Committee had earlier reviewed and assessed Dato' Mohd Zahir bin Zahur Hussain based on amongst others, the Fit and Proper criteria prior to his Board appointment. The Board recommends the re-election of Dato' Mohd Zahir bin Zahur Hussain as Director at the 43<sup>rd</sup> AGM.

#### **6. Ordinary Resolution 7 – Re-appointment of Auditors**

Based on the annual evaluation carried out on the external auditors, the Board has endorsed the recommendation of the Audit Committee to re-appoint Messrs. Ernst & Young PLT as Auditors of the Company at the 43<sup>rd</sup> AGM.

#### **7. Ordinary Resolution 8 – Authority to Issue and Allot Shares**

The proposed resolution, if passed, will renew the mandate obtained at the last AGM and authorise the Directors to issue and allot up to 10% of the total number of issued shares of the Company for the time being, for purposes of any fundraising activities including but not limited to, placement of shares, funding future investments and/or working capital. The general mandate will provide flexibility and expediency for issuance of new shares and waive shareholders' pre-emptive rights over new shares in connection with Section 85 of the Companies Act, 2016 to be read together with Clause 58 of the Constitution of the Company.

As at the date of this Notice of 43<sup>rd</sup> AGM and based on the mandate obtained at the 42<sup>nd</sup> AGM, no new shares were issued and hence, no proceeds were raised.

#### **8. Ordinary Resolution 9 – Renewal of Shareholders' Mandate for Recurrent Related Party Transactions**

The proposed resolution, if passed, will renew the shareholders' mandate obtained at the last AGM and will enable the Olympia Group to enter into recurrent related party transactions of a revenue or trading nature as detailed in the Circular to Shareholders dated 30 April 2024.