



**AHMAD ZAKI RESOURCES BERHAD**  
(Registration No. 199701017271 (432768-X))  
(Incorporated in Malaysia)

**NOTICE OF 27<sup>th</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the 27<sup>th</sup> Annual General Meeting (“27<sup>th</sup> AGM”) of the Company will be conducted on virtual basis through live streaming and online remote voting from the Broadcast Venue at Boardroom, 7<sup>th</sup> Floor, Menara AZRB, No. 71 Persiaran Gurney, 54000 Kuala Lumpur on Thursday, 12 December 2024 at 10.30 a.m. for the following purposes:

**AGENDA**

**Ordinary Business**

1. To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2024 together with the Reports of the Directors and Auditors thereon.
2. To approve the payment of Directors’ fees and benefits of up to RM1,500,000 (Ringgit Malaysia One Million Five Hundred Thousand only) for the period from the conclusion of the 27<sup>th</sup> AGM to the next Annual General Meeting (“AGM”) of the Company.

**Resolution 1**

3. To re-elect the following Directors who shall retire by rotation in accordance with Clause 95 of the Constitution of the Company:

- (i) Dato’ Sri Wan Zakariah bin Haji Wan Muda
- (ii) Dato’ Ir. Haji Che Noor Azeman bin Yusoff

**Resolution 2**

**Resolution 3**

4. To re-elect Dato’ Hj. Wan Mohd Hilmi bin Wan Kamal who retire in accordance with Clause 102 of the Constitution of the Company.

**Resolution 4**

5. To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company for the financial year ending 30 June 2025 and to authorise the Directors to fix their remuneration.

**Resolution 5**

**Special Business**

**6. AUTHORITY TO ALLOT AND ISSUE SHARES**

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 (“CA 2016”) and subject to the approvals of the relevant authorities, the Directors be and are hereby empowered to allot and issue new shares in the Company from time to time 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 issued share capital of the Company for the time being AND THAT the Directors be and are hereby also authorised to obtain the approval from Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing and quotation of the additional shares so allotted AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company.

THAT pursuant to Section 85 of the CA 2016, to be read together with Clause 61 and Clause 62 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from any issuance of new shares pursuant to Sections 75 & 76 of the CA 2016.”

**Resolution 6**

**7. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE**

"THAT, subject always to the provisions of the CA 2016, the Constitution of the Company and the Main Market Listing Requirements ("Listing Requirements") of Bursa Securities, approval be and is hereby given to the Company, its subsidiaries or any of them to enter into any of the transactions falling within the types of the Recurrent Related Party Transactions, particularly of which are set out in the Circular to Shareholders dated 30 October 2024 with the Related Parties as described in the said Circular, provided that such transactions are of revenue or trading nature, which are necessary for the day-to-day operations of the Company and/or its subsidiaries, in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders and that such transactions are made on the arm's length basis and on normal commercial terms.

THAT such approval shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company (being the 28<sup>th</sup> AGM of the Company), at which time the said authority will lapse, unless by a resolution passed at a general meeting whereby the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company (being the 28<sup>th</sup> AGM of the Company) is required to be held pursuant to Section 340(2) of the CA 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earliest,

AND THAT the Directors of the Company be authorised to complete and do all such acts and things as they may consider expedient or necessary to give fully effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

**Resolution 7**

**8. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY ("PROPOSED SHARE BUY-BACK")**

"THAT subject always to the provisions of the CA 2016, the Constitution of the Company, the Listing Requirements of Bursa Securities and other relevant statutory and/or regulatory requirements, the Company be authorised, to the fullest extent permitted by law, to buy-back such amount of ordinary shares ("Shares") in the Company as may be determined by the Directors of the Company from time to time, through Bursa Securities, upon such terms and conditions as the Directors may deem fit and expedient in the interests of the Company, provided that:

- (i) the aggregate number of Shares bought-back does not exceed 10% of the total issued and paid-up ordinary share capital of the Company at any time;
- (ii) the maximum amount of funds to be allocated for the Proposed Shares Buy-Back shall not exceed the Company's audited retained earnings at any point in time;
- (iii) the Shares purchased shall be treated in following manner:
  - (a) the purchased Shares shall be cancelled; or

- (b) the purchased Shares shall be retained as treasury shares for distribution as dividend to the shareholders and/or resale on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or cancellation subsequently; or
- (c) part of the purchased Shares shall be retained as treasury shares and the remainder shall be cancelled; or
- (d) in such other manner as Bursa Securities and other relevant authorities may allow from time to time; or
- (e) any combination of (a), (b), (c) and (d) above.

AND THAT the authority conferred by this resolution shall commence upon the passing of this resolution until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed, at which time the authority will lapse unless renewed by ordinary resolution, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by resolution passed by the Company in general meeting;

whichever occurs first.

AND FURTHER THAT authority be and is hereby given to the Directors of the Company to take all such steps as may be necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities (Central Depository) Industry Act 1991, and the entering into and execution of all agreements, arrangements and guarantees with any party or parties) to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the Shares bought-back) in accordance with the provisions of the CA 2016, the Constitution of the Company, the Listing Requirements of Bursa Securities and all other relevant statutory and/or regulatory requirements.”

#### **Resolution 8**

9. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

**DATO' HAJI BAHARI BIN JOHARI** (LS 0008773/SSM PC No. 201908002206)  
**SUZANA BINTI SANUDIN** (LS 0008028/SSM PC No. 201908002689)  
Company Secretaries

Kuala Lumpur  
30 October 2024

## NOTES:

### 1. Mode of Meeting

- (i) The 27<sup>th</sup> AGM of the Company will be held on virtual basis via live streaming from the Broadcast Venue and through the Remote Participation and Voting (“RPV”) facilities.
- (ii) The Broadcast Venue of the 27<sup>th</sup> AGM is strictly for the purpose of complying with Section 327(2) of the CA 2016 which requires the Chairman of the Meeting to be at the main venue.

NO MEMBERS will be allowed to be physically present at the Broadcast Venue on the day of the 27<sup>th</sup> AGM.

- (iii) As such, we strongly encourage you to make use of the RPV facilities to attend, speak (in real time submission of typed texts) and vote (collectively, “participate”) at the 27<sup>th</sup> AGM.

Please read the notes provided in the Administrative Guide for further details.

### 2. Proxy and Entitlement of Participation

- (i) Only a Member whose name appear on the Records of Depositors as at **5 December 2024** shall be entitled to participate at the 27<sup>th</sup> AGM or appoint proxy(ies) on his /her behalf.
- (ii) A Member entitled to participate at the 27<sup>th</sup> AGM may appoint not more than 2 proxies to participate on his/her behalf. A proxy may but need not be a member of the Company.
- (iii) Where a Member appoints 2 proxies, the appointment shall not be valid unless he/she specifies his/her shareholdings to be represented by each proxy.

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.

- (iv) The instrument in appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised by the corporation.
- (v) The instrument in appointing a proxy must be deposited at the office of the Share Registrar, Mega Corporate Services Sdn Bhd at Level 12-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50260 Kuala Lumpur of the Company or email : [AGM-support.AZRB@megacorp.com.my](mailto:AGM-support.AZRB@megacorp.com.my) not less than 48 hours before the time set for holding 27<sup>th</sup> AGM or no later than **10 December 2024 at 10.30 a.m.** or any adjourned meeting at which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid.

## EXPLANATORY NOTES TO THE ORDINARY AND SPECIAL BUSINESS:

### 3. Agenda 1 – Audited Financial Statements of the Company for the financial year ended 30 June 2024

Agenda 1 is meant for discussion only as the provision of Sections 248(2) and 340(1) of the CA 2016 does not require a formal approval of the members and hence, is not put forward for voting.

### 4. Resolution 1 - Directors' Remuneration

Pursuant to Section 230(1) of the CA 2016, fees and benefits payable to the Directors of the Company shall be approved at a general meeting. The proposed Resolution 1 is to seek members' approval for the payment of Directors' fees and benefits for the period from the conclusion of the 27<sup>th</sup> AGM to the next AGM of the Company ("Period") up to an aggregate amount of RM1,500,000 (Ringgit Malaysia One Million Five Hundred Thousand only).

In determining the estimated total Directors' benefits for the Period, the size of the Board/Board Committees and the number of meetings estimated to be held during the Period were taken into consideration. The payment of Directors' fees will be made on a monthly basis or as and when incurred, after the Directors have discharged their responsibilities and rendered their services to the Company.

At the last AGM held on 12 December 2023, the members had approved the payment of fees and benefits payable to the Non-Executive Directors ("NEDs") up to an amount of RM1,500,000 (Ringgit Malaysia One Million Five Hundred Thousand only) ("Approved Amount") from 13 December 2023 until the conclusion of the next AGM. The total payment of remuneration to the NEDs for the said period did not exceed the Approved Amount. The details of the remuneration of Directors for financial year ended 30 June 2024 are disclosed in the 2024 Annual Report.

### 5. Resolution 2 to Resolution 4

#### (i) **Re-election of Director who retires in accordance with Clause 95 of the Constitution of the Company.**

Clause 95 of the Company's Constitution states that at each AGM, one-third (1/3) of the Directors for the time being, or if their number is not a multiple of three (3), the number nearest to one-third (1/3) with a minimum of one (1) shall retire from office. In addition, each Director shall retire at least once in every three (3) years but shall be eligible for re-election. Clause 96 of the Company's Constitution provides that the Directors to retire, shall be the one that has been longest in office since his/her last election or appointment, but as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

The following Directors shall stand for re-election as Directors and being eligible, have offered themselves for re-election at the 27<sup>th</sup> AGM of the Company:

- (a) Dato' Sri Wan Zakariah bin Haji Wan Muda; and
- (b) Dato' Ir. Haji Che Noor Azeman bin Yusoff

The Board and the Nominating Committee have considered the performance and contribution of each Director and as such, the Board recommended for their re-election on the Board of the Company.

The profiles of the abovenamed Directors are stated in the Director' Profile of the Annual Report 2024.

(ii) **Re-election of Director who retires in accordance with Clause 102 of the Constitution of the Company.**

Clause 102 of the Company's Constitution stipulates that a Director appointed by the Board shall hold office until the conclusion of the next AGM of the Company and shall be eligible for re-election. Dato' Hj. Wan Mohd Hilmi bin Wan Kamal was appointed on 15 March 2024 and he will be retiring pursuant to Clause 102 of the Company's Constitution. He is eligible for re-election, has also given his consent for re-election.

The profile of the abovenamed Director is stated in the Director' Profile of the Annual Report 2024.

6. Resolution 5 – Re-appointment of Auditors

Grant Thornton Malaysia PLT shall be retiring at the forthcoming 27<sup>th</sup> AGM of the Company and have expressed their willingness to be re-appointed as auditors of the Company for the financial year ending 30 June 2025. The Audit and Risk Committee has assessed the suitability and independence of Grant Thornton Malaysia PLT as Auditors of the Company. The Board on the recommendation of the Audit and Risk Committee, recommended that Grant Thornton Malaysia PLT be re-appointed as Auditors of the Company.

7. Resolution 6 - Authority to Allot and Issue Shares

The proposed Ordinary Resolution 6, if passed, will renew the authority given to the Directors of the Company to issue and allot new shares in the Company pursuant to Sections 75 and 76 of the CA 2016 ("General Mandate"), without first offer to holders of existing issued shares of the Company, provided that the number of shares issued pursuant to this General Mandate, when aggregated with the number of any such shares issued during the preceding twelve (12) months, does not exceed 10% of the total number of issued shares of the Company at the time of issue and waive the statutory pre-emptive rights of shareholders of the Company ("Waiver"). This General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The purpose to seek the General Mandate is to enable the Company to raise funds expeditiously for the purpose of funding future project(s), working capital, repayment of borrowings and/or acquisition(s) without having to convene a general meeting to seek shareholders' approval when such opportunities or needs arise.

The Waiver will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

The Company had been granted a general mandate by its shareholders at the 26<sup>th</sup> AGM of the Company on 12 December 2023 ("Previous Mandate"). The previous mandate granted by the shareholders had not been utilized and hence, no proceed was raised therefrom.

8. Resolution 7 - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transaction of a Revenue or Trading Nature

The proposed Resolution 7, if passed will enable the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature pursuant to Paragraph 10.09 of the Listing Requirements of Bursa Securities.

*Please refer to Part A of the Circular to Shareholders dated 30 October 2024 for further information.*

9. Resolution 8 - Proposed Renewal of Share Buy-Back Authority

The proposed Resolution 8, if passed, will empower the Company to purchase up to ten per centum (10%) of the total issued and paid-up share of the Company. This authority unless revoked or varied by the Company at a General Meeting will expire at the next AGM.

*Please refer to Part B of the Circular to Shareholders dated 30 October 2024 for further information.*

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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.