



# GROMUTUAL BERHAD

Registration No. 200301022614 (625034-X)  
(Incorporated in Malaysia)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 21<sup>st</sup> Annual General Meeting of Gromutual Berhad (“the Company”) will be held at **Austin 18, Jalan Austin Perdana 3, Taman Austin Perdana, 81100, Johor Bahru, Johor, Malaysia** on **Monday, 27 May 2024** at **10.00 a.m.** to transact the following businesses :

### AGENDA

### Resolution / Explanatory Note

#### AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2023 and the Reports of the Directors and Auditors thereon. **(Note 1)**
2. To approve the payment of Directors’ fees of RM360,000 for the financial year ended 31 December 2023. **Resolution 1 / Note 2**
3. To approve the payment of Directors’ benefits at the capping amount of RM30,000 for the period commencing from the date immediately after the 21<sup>st</sup> Annual General Meeting up to date of the next 22<sup>nd</sup> Annual General Meeting of the Company to be held in 2025. **Resolution 2 / Note 2**
4. To re-elect the following Directors who retire by rotation pursuant to Clause 76(3) of the Company’s Constitution (“Constitution”):
  - 4.1 Mr. Wong Wen Tak **Resolution 3 / Note 3**
  - 4.2 Mr. Teo Yu Yin **Resolution 4 / Note 3**
  - 4.3 Ms. Chew Kwee Hiok **Resolution 5 / Note 3**
5. To re-appoint BDO PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration. **Resolution 6 / Note 4**

#### AS SPECIAL BUSINESS:

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

6. **ORDINARY RESOLUTION 1:  
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO  
SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** **Resolution 7 / Note 5**

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors be and are hereby authorised to issue and allot shares in the Company, from time to time, at such price, upon such terms and conditions and for such purpose and to such person or persons

whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued during the preceding twelve (12) months does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being AND THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued from Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until conclusion of the next annual general meeting of the Company after the approval was given or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting.”

7. **ORDINARY RESOLUTION 2:  
CONTINUITY OF THE INDEPENDENT DIRECTOR WHO HAS  
SERVED THE COMPANY FOR CUMULATIVE TENURE OF MORE  
THAN NINE (9) YEARS – MR WONG WEN TAK**

***Resolution 8 / Note 6***

“THAT Mr Wong Wen Tak who has served as an Independent Non-Executive Director of the Company for a cumulative tenure of more than nine (9) years, be hereby recommended and approved to continue to act as an Independent Non-Executive Director of the Company, via single tier voting process.”

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

BY ORDER OF THE BOARD

**GROMUTUAL BERHAD**

**WONG CHEE YIN (f) (MAICSA 7023530) (SSM Practicing Certificate No. 202008001953)**

**THAM YAP MEY (f) (MIA29389) (SSM Practicing Certificate No. 202008001870)**

Company Secretaries

Johor Bahru

26 April 2024

**NOTES:**

1. For the purpose of determining who shall be entitled to attend this Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors as at **20 May 2024**. Only a member whose name appears on this Record of Depositors shall be entitled to attend this Annual General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
2. A member entitled to attend and vote at this Annual General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her/its place. A proxy may but need not be a member of the Company.
3. A member of the Company who is entitled to attend and vote at an Annual General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the Annual General Meeting.
4. Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
5. 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (“**Central Depositories Act**”) which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

6. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
7. The appointment of a proxy may be made in a hard copy form or by electronic form. In the case of appointment made in hardcopy form, the proxy form must be deposited with the Registered Office of the Company at Suite 1301, 13<sup>th</sup> Floor, City Plaza, Jalan Tebrau, 80300 Johor Bahru, Johor, Malaysia. In the case of electronic appointment, the proxy form must be deposited via TIIH Online at <https://tiih.online>. Please follow the procedure as set out in the Administrative Guide for the electronic lodgement of proxy form. All proxy form submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or adjourned Annual General Meeting at which the person named in the appointment proposes to vote.
8. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Registered Office of the Company situated at Suite 1301, 13<sup>th</sup> Floor, City Plaza, Jalan Tebrau 80300 Johor Bahru, Johor, Malaysia not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or adjourned Annual General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
9. Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
10. Last date and time for lodging this proxy form is **Saturday, 25 May 2024 at 10.00 a.m.**
11. Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
  - a) Identity card (NRIC) (Malaysian), or
  - b) Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
  - c) Passport (Foreigner).
12. For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company’s registered office earlier.
13. Shareholders are advised to check the Company’s website at [www.gromutual.com](http://www.gromutual.com) and announcements from time to time for any changes to the administration of the 21<sup>st</sup> AGM that may be necessitated by changes to the directives, safety and precautionary requirements and guidelines prescribed by the Government of Malaysia, the Ministry of Health, the Malaysian National Security Council, Securities Commission Malaysia and/or other relevant authorities.

#### **EXPLANATORY NOTES:**

#### **ORDINARY BUSINESS :**

1. **AGENDA ITEM 1:**  
**AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 DECEMBER 2023**

This Agenda item is meant for discussion only as an approval from shareholders for the Audited Financial Statements is not required pursuant to the provisions of Section 248(2) and 340(1) of the Companies Act, 2016. Hence, this item is not put forward for voting by shareholders of the Company.

2. **AGENDA ITEMS 2 AND 3 RESPECTIVELY**  
**RESOLUTION 1: PAYMENT OF DIRECTORS’ FEES**  
**RESOLUTION 2: PAYMENT OF DIRECTORS’ BENEFITS**

In compliance with Section 230(1) of the Companies Act 2016, the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

The Ordinary Resolutions 1 and 2 are proposed to seek shareholders’ approval for the payment of Directors’ fees for financial year ended 31 December 2023 and Directors’ benefits for the period commencing from the conclusion of the 21<sup>st</sup> AGM until the next 22<sup>nd</sup> AGM of the Company to be held in 2025 (estimated period is 12

months) to the Directors of the Company. In the event the proposed amount for Directors' benefits is insufficient, approval will be sought at the next 22<sup>nd</sup> AGM for the shortfall, if any.

**3. AGENDA ITEM 4  
RESOLUTIONS 3, 4, AND 5: RE-ELECTION OF DIRECTORS**

**Under Clause 76(3)**

Mr. Wong Wen Tak, Mr. Teo Yu Yin and Ms. Chew Kwee Hiok are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 21<sup>st</sup> Annual General Meeting. The Board has through the Nominating Committee, had considered and assessed the retiring Directors and agreed that they meet the qualification of Directors as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Securities and have the character, experience, integrity, competence and time to effectively discharge their roles as Directors.

**4. AGENDA ITEM 5  
RESOLUTION 6: RE-APPOINTMENT OF AUDITORS**

The Board has through the Audit Committee, considered the re-appointment of BDO PLT as the Auditors of the Company. The factors considered by the Audit Committee in making the recommendation to the Board to table their re-appointment at the 21<sup>st</sup> Annual General Meeting are disclosed in the Audit Committee Report of the 2023 Annual Report.

**SPECIAL BUSINESSES:**

**5. AGENDA ITEM 6  
RESOLUTION 7: AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

For the purpose of granting a renewal of the general mandate and if passed, would provide flexibility to the Directors to undertake fund raising activities, including but not limited to further placement of shares for the purpose of funding current and/or future investment project(s), working capital, repayment of bank borrowings, acquisitions and/or for allotment of shares as settlement of purchase consideration, by the issuance of shares in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed 10% of the total number of issued shares of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier.

As at the date of this notice, the Company did not implement its proposal for new allotment of shares under the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 which was approved by the shareholders at the 20th AGM held on 29 May 2023 and will lapse at the conclusion of the 21<sup>st</sup> AGM to be held on 27 May 2024. As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.

**6. AGENDA ITEM 7  
RESOLUTION 8: CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board has assessed the independence of Mr Wong Wen Tak, who has served as an Independent Non-Executive Director of the Company for a cumulative tenure of more than nine (9) years, and has recommended that he continues to act as an Independent Non-Executive Director of the Company based on the following justifications:

- i. He has fulfilled the criteria under the definition of Independent Director pursuant to paragraph 1.01 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- ii. He has actively participated in Board deliberations, judged in an independent and unfettered manner, discharged his duties with reasonable care, skill and diligent; brought independent thought and experience and provided objectivity in decisions making;
- iii. The length of his services did not interfere with his ability and exercise of independent judgement as he is always independent in character, independent of management and free from any relationships or circumstances which would likely affect or appear to affect his judgment; and

- iv. He exercised due care in all undertakings of the Company and had carried out his fiduciary duties in the interest of the Company and of the minority shareholders.

Therefore, the Board has recommended and supported him to continue to act as an Independent Non-Executive Director of the Company for Shareholders' approval at the forthcoming 21<sup>st</sup> AGM via single tier voting process.

The Resolution 8, if passed, will enable Mr Wong Wen Tak to continue serving as an Independent Non-Executive Director of the Company.

## **STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING**

**Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

Further details of individuals who are standing for election as directors (excluding directors standing for a re-election) : -

**There is no person seeking election as Director of the Company at this Annual General Meeting.**