

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Second Annual General Meeting (“2nd AGM”) of **L&P GLOBAL BERHAD** (“the Company”) will be convened and held at Iconic 5 of Level 7, ICONIC HOTEL, 71, Jalan Icon City, Icon City, 14000 Bukit Mertajam, Penang, Malaysia on Thursday, 25 May 2023 at 9:30 a.m. for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out in this notice:

## AGENDA

### AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon.
  
2. To re-elect the following Directors who are retiring in accordance with Clause 18.2 of the Company’s Constitution:
  - (a) Ms. Ooi Lay Pheng Ordinary Resolution 1
  - (b) Dato’ Seri Lee Kah Choon Ordinary Resolution 2
  
3. To approve the payment of Directors’ fees and benefits of up to RM520,000 for the period from the next day of the 2<sup>nd</sup> AGM until the conclusion of the next Annual General Meeting (“AGM”) of the Company in 2024. Ordinary Resolution 3
  
4. To re-appoint BDO PLT as auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. Ordinary Resolution 4

### AS SPECIAL BUSINESS

5. **WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT 2016** Special Resolution 1

“THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 13.2 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over (a) all new shares in the Company, (b) all options offered or to be offered pursuant to the Company’s Employees Share Option Scheme and (c) any offers, agreements, rights, options or other convertible securities of whatever kind in respect of any new shares in the Company AND THAT such new shares when issued, shall rank pari passu equally to the existing issued shares of the Company.”
  
6. **AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** Ordinary Resolution 5

“THAT contingent upon the passing of the Special Resolution 1 and pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”), provisions of the Constitution of the Company, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals from the relevant regulatory authorities, the Directors of the Company be and are hereby authorised to issue and allot from time to time such number of ordinary shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of ordinary shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued share capital (excluding treasury shares, if any) of the Company for the time being.

THAT the Directors are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

AND THAT the new shares to be issued shall, upon issuance and allotment, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

# NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

7. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016.

By Order of the Board

Tai Yit Chan (MAICSA 7009143 | SSM PC No. 202008001023)  
Ong Tze-En (MAICSA 7026537 | SSM PC No. 202008003397)  
Lau Yoke Leng (MAICSA 7034778 | SSM PC No. 202008003368)  
Company Secretaries

Penang, 28 April 2023

## Notes:

### Appointment of Proxy

1. A proxy must be of full age. A proxy may but need not be a member. For a proxy to be valid, the Proxy Form duly completed must be deposited at the Registered Office of the Company, 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia not less than forty-eight (48) hours before the time for holding the meeting PROVIDED that in the event the member duly executes the Proxy Form but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her proxy, provided always that the rest of the Proxy Form, other than the particulars of the proxy have been duly completed by the member(s).
2. A member entitled to attend, speak and vote is entitled to appoint not more than two (2) proxies to attend, speak and vote instead of him/her. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), 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.
4. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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 SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
5. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
6. A Member of the Company is permitted to give the Company notice of termination of a person's authority to act as proxy not less than twenty-four (24) hours before the time appointed for holding the meeting. The notice of termination must be in writing and be deposited at the Registered Office of the Company.
7. If the appointor is a corporation, the Proxy Form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
8. For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors ("ROD") as at **16 May 2023** and only a Depositor whose name appears on such ROD shall be eligible to attend this meeting or appoint proxy to attend and/or vote on his/her behalf.

### Explanatory Note:

#### 1. Ordinary Resolutions 1 and 2 are to re-elect Directors

The profiles of the retiring Directors are set out under Profile of Directors in the Annual Report 2022. The Board of Directors ("Board") approved the recommendations from the Nomination Committee and is supportive of the re-election of the retiring Directors based on the justifications below. The retiring Directors do not have any conflict of interest with the Company and its subsidiaries ("the Group") and had abstained from deliberation and decision making on their own eligibility to stand for re-election:

**Ms. Ooi Lay Pheng** is the Chief Executive Officer of the Group. She develops and oversees the implementation of the Group's business and strategic goals. Drawing on input from the Board, she formulates short and long-term business plans in line with the strategic goals focusing on business expansion through development of new products, securing new customers and new market expansion. She has contributed significantly by steering the Group forward with notable achievements during her tenure of service.

**Dato' Seri Lee Kah Choan** is an Independent Non-Executive Director of the Company. He has fulfilled the requirements on independence as set out in the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. He has demonstrated his objectivity through his proactive engagements during meetings of the Board and Board Committees (Employees' Share Option Scheme Committee, Nomination Committee, Remuneration Committee and Audit and Risk Management Committee) by sharing valuable, relevant, independent and impartial insights, views and opinions on issues tabled for discussion. He has exercised due care and carried out his professional duties proficiently and effectively throughout his tenure as a Director of the Company.

# NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

## 2. **Ordinary Resolution 3 on Directors' fees and benefits**

Directors' fees and benefits to the Directors have been reviewed by the Remuneration Committee and the Board which recognises that the Directors' fees and benefits are in the best interest of the Company. The Directors' fees and benefits, if passed, will facilitate the payment of Directors' fees and benefits to the Directors for the period from the next day of the 2nd AGM until the conclusion of the next AGM of the Company in 2024. Details of Directors' fees and benefits for the financial year ended 31 December 2022 are enumerated under the Corporate Governance Overview Statement in the Annual Report 2022.

The amount of Directors' fees and benefits payable includes fees and benefits payable to Directors as members of Board and Board Committees. The amount also includes a contingency sum to cater to unforeseen circumstances such as the appointment of any additional Director, additional unscheduled meetings for Board and Board Committees and/or for the formation of additional Board Committees.

## 3. **Special Resolution 1 on waiver of the pre-emptive rights under Section 85 of the Companies Act 2016**

Pursuant to Section 85 of the Companies Act 2016 read together with Clause 13.2 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities.

In order for the Board to issue (a) all new shares in the Company, (b) all options offered or to be offered pursuant to the Company's Employees Share Option Scheme ("ESOS Options") and (c) any offers, agreements, rights, options or other convertible securities of whatever kind in respect of any new shares in the Company free of pre-emptive rights, such pre-emptive rights must be waived. The Special Resolution, if passed, will exclude the shareholders' pre-emptive rights over all new shares in the Company, ESOS Options and any offers, agreements, rights, options or other convertible securities of whatever kind in the Company.

## 4. **Ordinary Resolution 5 on authority to Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016**

Subject to the passing of the Special Resolution, this Ordinary Resolution, on approval, is for the purpose of granting authority to the Board to issue and allot ordinary shares up to a maximum of ten per centum (10%) of the total number of issued shares (excluding treasury shares, if any) of the Company at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting, whichever is the earlier ("General Mandate").

The General Mandate 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 future investment projects, working capital and/or acquisitions as well as to avoid any delay and cost in convening general meeting to specifically approve such an issuance of shares.

At this juncture, there is no decision to issue new shares but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make the needful announcements in respect thereof.

# STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Rule 8.29 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad)

No individual is standing for election as a Director at the forthcoming 2<sup>nd</sup> AGM of the Company.