



MCT BERHAD

Company Registration No.: 200901038653 (881786-X)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirteenth (“13th”) Annual General Meeting (“AGM”) of the Company will be conducted fully virtual via an online meeting platform at the Broadcast Venue at The Board Room of the Company, Lot C-02, Level 2, SkyPark @ One City, Jalan USJ 25/1, 47650 Subang Jaya, Selangor Darul Ehsan on Friday, 24 June 2022 at 3:00 p.m. for the following purposes:

A G E N D A

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Directors’ and Auditors’ Reports thereon. *(Please refer to Explanatory Note 1)*
2. To approve the payment of Director’s fee to the belownamed Directors for the financial year ended 31 December 2021:

<u>Directors</u>	<u>Amount (RM)</u>	
i. Tan Sri Dato’ Sri Abi Musa Asa’ari Bin Mohamed Nor	127,200.00	<i>Ordinary Resolution 1</i>
ii. Tan Sri Dato’ Hj. Abd Karim Bin Shaikh Munisar	91,200.00	<i>Ordinary Resolution 2</i>
iii. Mr. Lao Chok Keang	74,400.00	<i>Ordinary Resolution 3</i>
iv. Mr. Bernard Vincent Olmedo Dy	79,200.00	<i>Ordinary Resolution 4</i>
v. Ms. Anna Maria Margarita Bautista Dy	69,600.00	<i>Ordinary Resolution 5</i>
vi. Mr. Jaime Alfonso Antonio Eder Zobel de Ayala	60,000.00	<i>Ordinary Resolution 6</i>
vii. Ms. Ma. Divina Yee Lopez	35,178.08	<i>Ordinary Resolution 7</i>

3. To re-elect the following Directors, each of whom retires by rotation in accordance with Clause 97.1 of the Constitution of the Company and whom, being eligible, have offered themselves for re-election:
 - i. Mr. Apollo Bello Tanco *Ordinary Resolution 8*
 - ii. Mr. Teh Heng Chong *Ordinary Resolution 9*
4. To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2022 and to authorise the Directors to determine their remuneration. *Ordinary Resolution 10*

AS SPECIAL BUSINESS

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

5. **Payment of benefits payable (excluding Directors’ fees) to the Directors pursuant to Section 230 of the Companies Act 2016** *Ordinary Resolution 11*

“THAT the payment of benefits (excluding Directors’ fees) of up to RM200,000.00 payable to the Directors pursuant to Section 230 of the Companies Act 2016 for the period from 25 June 2022 until the conclusion of the next AGM of the Company to be held in the year 2023 be and is hereby approved.”

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6. **Authority to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016** *Ordinary Resolution 12*

"THAT subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the Company's Constitution and the approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion, deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per cent (10%) of the total number of issued shares of the Company for the time being.

THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next AGM of the Company."

7. To transact any other business of the Company of which due notices shall be given in accordance with the Constitution of the Company and the Companies Act 2016.

BY ORDER OF THE BOARD

WONG YOUN KIM (SSM PC No.: 201908000410) (MAICSA 7018778)
LIEW FUI LI (SSM PC No.: 202008001574) (MAICSA 7051052)
Company Secretaries

Kuala Lumpur
26 May 2022

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NOTES:

1. *For preventing further propagation of Covid-19, the Company's 13th AGM will be conducted fully virtual through an online meeting platform. Members are advised to refer to the Administrative Guide, which is available on the Company's website at <https://www.mct.com.my/annual-general-meeting> for remote participation access and electronic voting at the 13th AGM.*
2. *The Broadcast Venue of the 13th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016, which requires the Chairman of the meeting to be physically present at the main venue in Malaysia. No shareholders/proxies from the public shall be physically present at the Broadcast Venue on the meeting day.*
3. *For the purpose of determining a member who shall be entitled to participate, speak and vote at this 13th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 62 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 15 June 2022. Only a depositor whose name appears on the Company's Record of Depositors as at 15 June 2022 shall be regarded as a member and eligible to participate, speak and vote at the Meeting or appoint proxy(ies) to participate and vote on his/her behalf.*
4. *Subject to note 5 below, a member is entitled to participate and vote at a meeting of the Company and is entitled to appoint not more than two (2) proxies to participate and vote in his stead in respect of each securities account he holds with ordinary shares of the Company standing to the credit of the said securities account.*
5. *A proxy may but need not be a member of the Company, and there shall be no restriction as to the qualification of the proxy. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.*
6. *The form of proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.*
7. *A member who is an Authorised Nominee may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositors) Act 1991, 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.*
8. *The instrument appointing a proxy must be deposited at the Company's Registered Office at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan, not less than twenty-four (24) hours before the time set for holding the meeting or any adjournment thereof as Paragraph 8.29(A) of the Main Market Listing Requirements of Bursa Securities requires all resolutions set out in the Notice of General Meeting to be put to the vote by poll.*

9. Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate, 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.

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EXPLANATORY NOTES:

Audited Financial Statements and Reports of Directors and Auditors

This agenda item is meant for discussion only as of the provision of Section 340(1)(a) of the Companies Act 2016 requires the Audited Financial Statements for the financial year ended 31 December 2021 together with the Directors' and Auditors' Reports thereon to be laid at the AGM. As such, this agenda item does not require members' approval and hence, is not put forward for voting.

Ordinary Resolutions 8 and 9 - Re-election of Directors

Tan Sri Dato' Hj. Abd Karim Bin Shaikh Munisar, who is retiring pursuant to Clause 97.1 of the Constitution of the Company has expressed his intention not to seek for re-election and hence, will hold his office as Director until the conclusion of the 13th AGM.

Mr. Apollo Bello Tanco and Mr. Teh Heng Chong ("**Retiring Directors**"), who are retiring pursuant to Clause 97.1 of the Constitution of the Company and being eligible, have offered themselves for re-election at the forthcoming 13th AGM.

For the purpose of determining the eligibility of the Retiring Directors to stand for re-election at this 13th AGM and in line with Practice 5.1 of the revised Malaysian Code on Corporate Governance issued by the Securities Commission Malaysia on 28 April 2021, the Nomination and Remuneration Committee ("**NRC**") had reviewed and assessed each of the Retiring Directors from the annual assessment and evaluation of the Board for the financial year ended 31 December 2021.

The NRC had recommended the re-election of Retiring Directors based on the following consideration:

- (i) satisfactory performance and have met Board's expectations in discharging their duties and responsibilities;
- (ii) met the criteria of character, experience, integrity, competence and time commitment in discharging their roles as directors of the Company;
- (iii) level of independence demonstrated by the independent director; and
- (iv) their ability to act in the Company's best interest in decision-making.

The Board, taking heed of the NRC's recommendation, endorsed the re-election of the Retiring Directors.

The details of the Retiring Directors are set out in the Directors' Profile section, and their shareholdings in the Company, where applicable, are set out in the Analysis of Shareholdings section appearing on pages 24 to 32 and 124 to 126 of the Company's Annual Report respectively.

Ordinary Resolution 11 - Payment of benefits payable (excluding Directors' fees) to the Directors pursuant to Section 230 of the Companies Act 2016

The proposed ordinary resolution 11 relates to the Directors' benefits payable (excluding Directors' fees) of up to RM200,000.00 comprising meeting allowances based on the number of scheduled and unscheduled Board and Board Committee Meetings as and when required to be held for the period from 25 June 2022 until the next AGM of the Company including benefits-in-kind and assuming that all Non-Executive Directors will hold office until the conclusion of the next AGM.

Ordinary Resolution 12 - Authority to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed ordinary resolution 12, if approved, will empower the Directors of the Company, from the date of the 13th AGM, authority to issue and allot shares in the Company up to an aggregate amount not exceeding ten per cent (10%) of the total number of issued shares of the Company for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

This mandate is a renewal of the mandate granted by the members at the last AGM held on 1 September 2021.

As at the date of the Notice of AGM, the mandate granted at the last AGM was not utilised by the Company, and thus, no proceeds were raised.

This authority will provide flexibility and to avoid delay and cost in convening general meetings to approve such issuance of shares for fund raising activities, including but not limited to further placement of shares for purposes of funding future investment project(s), working capital and/or acquisition(s).