



**EONMETALL**

**Eonmetall Group Berhad**

Registration No. 200301029197 (631617-D)

## NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twentieth Annual General Meeting ("20th AGM") of **EONMETALL GROUP BERHAD** ("the Company") will be held virtually at 12th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor and entirely via Remote Participation and Electronic Voting ("RPEV") facilities through meeting platform at <https://meeting.boardroomlimited.my> on Wednesday, 31 May 2023 at 2:00 pm or at any adjournment thereof for the following purposes:

### AGENDA

#### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of Directors and Auditors thereon.
- To re-elect the following Directors retiring in accordance with Clause 103 of the Company's Constitution:
  - Tan Sri Dato' Mohd Desa bin Pachi;
  - Dato' Wahab Bin Hamid; and
  - Mr Goh Kee Seng
- To re-elect Dato' Mohammad Radhi Bin Abdul Razak, the Director retiring in accordance with Clause 110 of the Company's Constitution.
- To approve the payment of Directors' Fees of the Group totaling RM324,000 for the financial year ended 31 December 2022.
- To approve the payment of benefits payable to the Directors of the Company up to an aggregate amount of approximately RM70,000 for the period from 1 June 2023 until the conclusion of the next AGM of the Company
- To re-appoint BDO PLT as auditors of the Company and to authorise the Directors to fix their remuneration.

#### AS SPECIAL BUSINESS

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

- WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT 2016**  
"THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 65 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."
- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**  
"THAT contingent upon the passing of Ordinary Resolution 8 and subject always to the Companies Act 2016 ("the Act"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant government or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to allot and issue shares in the Company at any time, at such price, upon such terms and conditions, for such purposes and to such person or persons, 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 to be issued pursuant to this resolution does not exceed ten per centum (10%) of the issued share capital (excluding treasury shares) of the Company for the time being.  
AND THAT the Directors are also empowered to obtain the approval from the Bursa Securities for the listing and quotation for the additional shares to be issued and THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.  
AND THAT the new shares to be issued shall, upon allotment and issuance, 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."
- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**  
"THAT pursuant to the provisions of the Main Market Listing Requirements ("MMLR") of Bursa Securities, a general mandate of the shareholders be and is hereby granted for the Company and/or its subsidiaries to enter into recurrent related party transactions as set out in Section 2.4 under Part A of the Circular and Statement to Shareholders dated 28 April 2023, which are necessary for the Group's day-to-day operations and are carried out in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company; and that the approval shall continue to be in force until the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the meeting; or 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 Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or revoked or varied by resolutions passed by the shareholders of the Company in a general meeting; whichever is the earlier.  
AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Shareholders' Mandate."
- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**  
"THAT subject to the Act, the provisions of the Company's Constitution, the MMLR of Bursa Securities and any other relevant authority or approval for the time being in force or as may be amended from time to time, the Directors of the Company be and are hereby authorised to make purchases of the Company's shares 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, necessary and expedient in the interest of the Company, provided that:
  - the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time of the said purchase(s);
  - the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase; and
  - the authority conferred by this resolution shall continue to be in force until:
    - the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
    - the expiration of the period within which the next AGM of the Company is required by law to be held; or
    - revoked or varied by ordinary resolution passed by the shareholders in general meeting,whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).  
THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:
    - cancel all the ordinary shares so purchased; and/or
    - retain the ordinary shares so purchased as treasury shares; and/or
    - retain part thereof as treasury shares and cancel the remainder.AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including executing all such documents as may be required) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company."
  - RETENTION AS INDEPENDENT NON-EXECUTIVE DIRECTOR**  
"THAT approval be and is hereby given to Dato' Wahab Bin Hamid, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM."
  - To transact any other business of which due notice shall have been given.

**Ordinary Resolution 1**  
**Ordinary Resolution 2**  
**Ordinary Resolution 3**

**Ordinary Resolution 4**  
**Ordinary Resolution 5**  
**Ordinary Resolution 6**

**Ordinary Resolution 7**

**Ordinary Resolution 8**

**Ordinary Resolution 9**

**Ordinary Resolution 10**

**Ordinary Resolution 11**

**Ordinary Resolution 12**

By Order of the Board

**Tai Yit Chan** (MAICSA 7009143/SSM PC No. 202008001023)

**Ong Tze-En** (MAICSA 7026537/SSM PC No. 202008003397)

Company Secretaries

Penang, 28 April 2023

#### Notes :

##### Appointment of Proxy

- The 20th AGM would be held entirely via Remote Participation and Electronic Voting ("RPEV") facilities through meeting platform at <https://meeting.boardroomlimited.my>. Kindly refer to the Administrative Guide for the 20th AGM in order to register, participate and vote remotely via the RPEV facilities.
- The online meeting platform 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 present at the main venue of the meeting. Shareholders / proxies from the public **WILL NOT BE ALLOWED** to be physically present. Shareholders who wish to participate in the 20th AGM will have to register online and attend remotely. Kindly read and follow the procedures in the Administrative Guide for the 20th AGM in order to participate remotely.
- A proxy may but need not be a member.
- The instrument appointing a proxy must be deposited / submitted via the following ways not less than 48 hours before the time set for holding the 20th AGM or at any adjournment thereof:
  - By hardcopy form  
The Form of Proxy must be deposited at the registered office of the Company at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia.
  - By electronic form  
The Form of Proxy can be electronically submitted through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>. Please refer to the Administrative Guide for the procedures on electronics lodgement of Form of Proxy.
- A member entitled to attend, participate, speak and vote is entitled to appoint not more than 2 proxies to attend, participate, speak and vote instead of him. Where a member appoints more than 1 proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- 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 shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- If the appointor is a corporation, the Form of Proxy must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 23 May 2023 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

##### Explanatory Notes on Ordinary Business:

- Ordinary Resolutions 1, 2 and 3:**  
The profiles of the retiring Directors are set out under Profile of Directors in the Annual Report 2022. The Independent Non-Executive Directors ("INEDs") had provided annual declaration/confirmation of independence. The Board of Directors ("Board") approved the recommendations from the Nominating Committee ("NC") and is supportive of the re-election of the retiring Directors based on the justifications below. The retiring Directors had abstained from deliberation and decision-making on their own eligibility to stand for re-election.  
**Tan Sri Dato' Mohd Desa bin Pachi and Dato' Wahab Bin Hamid** are INEDs. **Mr Goh Kee Seng** is Non-INED. Both Tan Sri Dato' Mohd Desa bin Pachi and Dato' Wahab have fulfilled the requirements on independence as set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR"). All retiring Directors have demonstrated their objectivity and commitment through proactive engagements at meetings of the Board and Board Committees (as applicable) held during the financial year by sharing valuable, relevant, independent and impartial (as applicable) insights, views and opinions on issues tabled for discussion. They have exercised due care and carried out their professional duties proficiently and effectively throughout their tenure as Directors of the Company.
- Ordinary Resolution 4:**  
The profile of the retiring Director is set out under Profile of Directors in the Annual Report 2022. **Dato' Mohammad Radhi Bin Abdul Razak** is an INED of the Company and was appointed to the Board on 30 May 2022. Given notice of his tenure, the Board approved the recommendation from the NC he should give opportunity to contribute to the Company and supports his re-election.  
All four (4) retiring Directors do not have any conflict of interest with the Company and the Group save as disclosed in the audited financial statements and had also abstained from deliberation and decision-making on their re-election.
- Ordinary Resolution 5: Directors' fees**  
The Directors' fees have been reviewed by the Remuneration Committee ("RC") and the Board which considered the fees are in the best interest of the Company and in accordance with the remuneration framework. The amount also includes a contingency sum to cater to unforeseen circumstances such as the appointment of any additional Director and/or for the formation of additional Board Committees. In the event the proposed amount is insufficient, approval will be sought at the next AGM for the shortfall.
- Ordinary Resolution 6: Directors' Benefits**  
The Directors' benefits payable to the Directors have been reviewed by the RC and the Board, which recognises that the benefits payable are in the best interest of the Company. The benefits payable comprises of meeting day allowances and is calculated based on the number of days scheduled for meetings of the Board and Board Committees (collectively, the Audit Committee, NC and RC). It also included contingency to account for additional unscheduled meeting days. In the event the proposed amount is insufficient, approval will be sought at the next AGM for the shortfall.
- Ordinary Resolution 8: Waiver of the pre-emptive rights under Section 85 of the Companies Act 2016**  
Pursuant to Section 85 of the Act read together with Clause 65 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.
- Ordinary Resolution 9: Power to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016**  
This Ordinary Resolution, is for the purpose of granting a renewed general mandate ("General Mandate") and if passed, will give authority to the Board of Directors to issued and allot ordinary shares 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.  
As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 30 May 2022 and which will lapse at the conclusion of the Twentieth AGM. The renewal of this General Mandate will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.  
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 announcement in respect thereof.
- Ordinary Resolution 10: Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**  
This Ordinary Resolution, if passed, will allow the Company and/or its subsidiaries to enter into existing recurrent related party transactions under the Proposed Shareholders' Mandate pursuant to the provisions of the MMLR without the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. The Proposed Shareholders' Mandate is subject to renewal on an annual basis.  
Please refer to Part A of the Circular and Statement to Shareholders dated 28 April 2023 for further information.
- Ordinary Resolution 11: Proposed Renewal of Authority to Purchase its Own Shares**  
This Ordinary Resolution, if passed, will allow empower the Directors of the Company to exercise the power of the Company to purchase its own shares. The total number of shares purchased shall not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being. This authority will, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required to be held, whichever occurs first.  
Please refer to Part B of the Circular and Statement to Shareholders dated 28 April 2023 for further information.
- Ordinary Resolution 12: Retain Dato' Wahab Bin Hamid as INED**  
This Ordinary Resolution, if passed, will allow Dato' Wahab Bin Hamid, who has served as INED for a cumulative term of more than nine (9) years, to be retained and continue to act as INED of the Company. Following annual performance evaluation and assessment of Dato' Wahab, the Board recommended him to continue acting as INED of the Company based on the justifications as set out in Corporate Governance Overview Statement in the Annual Report 2022.