

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Fourteenth Annual General Meeting of ECM Libra Financial Group Berhad ("Company") will be held at MAKAN at Tune Hotel KLIA2, Lot PT 13, Jalan KLIA 2/2, 64000 KLIA, Selangor on Thursday, 27 June 2019 at 2.30 p.m. in order:

**AGENDA**

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| 1. To receive the audited financial statements together with the reports of the Directors and Auditors thereon for the financial year ended 31 December 2018.  | <b>Please refer to explanatory note 1</b> |
| 2. To approve the payment of Directors' fees of RM265,240 in respect of financial year ended 31 December 2018 to be divided amongst the Directors in such manner as the Directors may determine.                             | <b>Resolution 1</b>                       |
| 3. To approve the payment of Directors' remuneration (excluding Directors' fees) up to an amount of RM150,000 payable to the Non-Executive Directors from 28 June 2019 until the next Annual General Meeting of the Company. | <b>Resolution 2</b>                       |
| 4. To re-elect the following Directors who retire pursuant to Article 103 of the Company's Articles of Association:  |   |
| (a) En Mahadzir bin Azizan; and  | <b>Resolution 3</b>                       |
| (b) Mr Gareth Lim Tze Xiang.   | <b>Resolution 4</b>                       |
| 5. To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.   | <b>Resolution 5</b>                       |

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolutions:

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| 6. <b>Ordinary Resolutions on Continuation in Office as Independent Directors</b>   |                      |
| (a) "THAT approval be and is hereby given to Datuk Kamarudin bin Md Ali, who has served as Independent Non-Executive Director of the Company for a cumulative term nearest to thirteen (13) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company";  | <b>Resolution 6</b>  |
| (b) "THAT approval be and is hereby given to Dato' Othman bin Abdullah, who has served as Independent Non-Executive Director of the Company for a cumulative term nearest to thirteen (13) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company"; and   | <b>Resolution 7</b>  |
| (c) "THAT subject to the passing of the Resolution 3, approval be and is hereby given to En Mahadzir bin Azizan, who has served as Independent Non-Executive Director of the Company for a cumulative term nearest to thirteen (13) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company."  | <b>Resolution 8</b>  |
| 7. <b>Ordinary Resolution on Authority to Directors to Issue Shares</b>   |                      |
| "THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the Company, at any time and 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 to be issued pursuant to this resolution during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company." | <b>Resolution 9</b>  |
| 8. <b>Special Resolution on Proposed Adoption of the New Constitution of the Company</b>  |                      |
| "THAT the new Constitution as set out in Appendix A be and is hereby adopted as the Constitution of the Company in place of the existing Memorandum and Articles of Association ("Proposed New Constitution") with immediate effect AND THAT the Directors be and are hereby authorised to give full effect and to do all acts and things as may be required for or in connection with the Proposed New Constitution."  | <b>Resolution 10</b> |
| 9. To consider any other business of which due notice shall have been given.  |                      |

By Order of the Board

ONG LEI HUA (MIA 17493)  
JASMINDAR KAUR A/P SARBAN SINGH (MAICSA 7002687)  
Secretaries

Kuala Lumpur  
29 April 2019

**NOTES:**

- Only a depositor whose name appears in the Record of Depositors of the Company as at 20 June 2019 shall be regarded as a member entitled to attend, speak and vote, and appoint a proxy to attend, speak and vote on his/her behalf, at the Fourteenth Annual General Meeting ("14th AGM").
- A member entitled to attend and vote at the 14th AGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) 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. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy(ies).
- Where a member appoints more than one (1) proxy to attend the 14th AGM, the member shall specify the proportion of his/her shareholdings to be represented by each proxy.
- The instrument 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 a duly authorised officer or attorney of the corporation.
- The Form of Proxy must be deposited at the Registered Office of the Company at 2nd Floor, West Wing, Bangunan ECM Libra, 8 Jalan Damansara Endah, Damansara Heights, 50490 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.
- By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms pursuant to the Personal Data Protection Act 2010 set out below:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 14th 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 Share Registrar for the purpose of the processing and administration of proxies and representatives appointed for the 14th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 14th AGM (including any adjournment thereof), and in order for the Company or its Share Registrar 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 Share Registrar, 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 Share Registrar 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.

- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 14th AGM will be put to vote by way of poll.

**Explanatory notes**

- To receive the audited financial statements together with the reports of the Directors and Auditors thereon for the financial year ended 31 December 2018**  
This agenda item is meant for discussion only as under the provision of Section 340(1) of the Companies Act 2016, the audited financial statements do not require a formal approval of the members and hence, this item will not be put forward for voting.
- Resolution 1 on payment of Directors' fees of RM265,240 in respect of financial year ended 31 December 2018 to be divided amongst the Directors**  
The Directors' fees of RM265,240 in respect of financial year ended 31 December 2018 includes fees of RM60,000 payable to the Non-Executive Directors of Libra Invest Berhad ("LIB"), the main subsidiary of the Company.
- Resolution 2 on payment of Directors' remuneration (excluding Directors' fees) up to an amount of RM150,000 payable to the Non-Executive Directors from 28 June 2019 until the next Annual General Meeting of the Company**  
The current Directors' remuneration (excluding Directors' fees) payable to the Non-Executive Directors for both the Company and LIB comprises meeting allowances, medical coverage and other claimable benefits.  
The estimated meeting allowances payable to the Non-Executive Directors from 28 June 2019 until the next Annual General Meeting of the Company are calculated based on the number of scheduled meetings for Board of Directors ("Board") and Board Committees of the Company and LIB and the number of Non-Executive Directors involved in these meetings.  
The Board will seek approval of the members at the next Annual General Meeting of the Company in the event the Directors' remuneration (excluding Directors' fees) proposed is insufficient due to an increase in the number of the Board and Board Committees meetings and/or increase in the Board size and/or revision to the existing Directors' remuneration structure.
- Resolution 3 on re-election of En Mahadzir bin Azizan who retires pursuant to the Company's Articles of Association**  
The Board Nomination Committee and the Board have conducted an assessment on the independence of En Mahadzir bin Azizan and are satisfied that En Mahadzir bin Azizan has met the criteria set in the assessment.
- Resolutions 6, 7 and 8 on continuation in office as Independent Non-Executive Directors**  
The Board would like to seek members' approval for the ordinary resolutions to enable Datuk Kamarudin bin Md Ali, Dato' Othman bin Abdullah and En Mahadzir bin Azizan to continue serving as Independent Non-Executive Directors of the Company until the conclusion of the next Annual General Meeting of the Company, despite the Company's Policy on Tenure of Independent Directors setting a cap on the tenure of Independent Directors to a cumulative period of twelve (12) years. In this Annual General Meeting of the Company, all of the said Independent Non-Executive Directors would have served the Company nearest to thirteen (13) years since 2006.  
The Board is recommending and supporting the resolutions for their continuing in office as Independent Non-Executive Directors, based on the following justifications that the three Directors:  
i. have met the criteria set in the annual assessment of their independence in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;  
ii. have vast experience gained at senior management level in their past career. Their financial management, accounting and legal background have provided support to enable the Board to discharge its duties effectively and in a competent manner;  
iii. have acted in the best interest of the Company by providing independent view to the deliberations and decision making of the Board and Board Committees;  
iv. understand the Group and its businesses, the industry and challenges and therefore are able to contribute to the development of the Group;  
v. are able to devote time and commitment to attend to the functions and duties as independent director, including attendance and informed participation at Board and Board Committee meetings; and  
vi. have confirmed that notwithstanding the thirteen (13) year tenure, they can and will remain objective and independent in expressing their opinions and in participating in the decision making and act in the best interest of the Company.  
The ordinary resolutions, if passed, will allow Datuk Kamarudin bin Md Ali, Dato' Othman bin Abdullah and En Mahadzir bin Azizan to continue serving as Independent Non-Executive Directors of the Company until the conclusion of the next Annual General Meeting of the Company.  
In line with Practice 4.2 of the Malaysian Code on Corporate Governance ("MCCG"), the approval of members will be sought through a two-tier voting process as described in the Guidance to Practice 4.2 of the said MCCG.
- Resolution 9 on authority to Directors to issue shares**  
The ordinary resolution, if passed, will give a renewed mandate to the Directors to issue shares in the Company from time to time provided that the aggregate number of shares to be issued pursuant to this resolution during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being ("Renewed Mandate"). The Renewed Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.  
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 Annual General Meeting held on 25 April 2018 and which will lapse at the conclusion of the 14th AGM.  
In circumstances where an expansion/diversification plan requires the issue of new shares, the Renewed Mandate will enable the Directors to take prompt action and to avoid delay and cost in convening general meetings to approve such issue of shares.
- Resolution 10 on proposed adoption of the new Constitution of the Company**  
The special resolution, if passed, will bring the Constitution of the Company in line with the Companies Act 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.  
The proposed new Constitution as set out in Appendix A detached together with the Annual Report 2018 of the Company shall take effect once the Resolution 10 has been passed by a majority of not less than seventy-five per centum (75%) of such members who are entitled to vote and do vote in person or by proxy at the 14th AGM.