

ecmlibra

ECM Libra Group Berhad

(formerly known as ECM Libra Financial Group Berhad)
(200501031433)(713570-K)
(Incorporated in Malaysia)

NOTICE OF FIFTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifteenth Annual General Meeting of ECM Libra Group Berhad (formerly known as 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 Wednesday, 9 September 2020 at 2.30 p.m. in order:

AGENDA

AS ORDINARY BUSINESS

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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 2019. | Please refer to explanatory note 1 |
| 2. | To approve the payment of Directors' fees of RM182,500 in respect of financial year ended 31 December 2019 to be divided amongst the Directors in such manner as the Directors may determine. | Resolution 1 |
| 3. | To approve the payment of Directors' remuneration (excluding Directors' fees) up to an amount of RM324,500 payable to the Non-Executive Directors from 10 September 2020 until the next Annual General Meeting of the Company. | Resolution 2 |
| 4. | To re-elect the following Directors who retire by rotation pursuant to Clause 105 of the Company's Constitution:

(a) Dato' Seri Kalimullah bin Masheerul Hassan; and
(b) Datuk Kamarudin bin Md Ali. | Resolution 3
Resolution 4 |
| 5. | To re-elect Mr Oh Teik Khim who retires pursuant to Clause 112 of the Company's Constitution. | Resolution 5 |
| 6. | To re-appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | Resolution 6 |

AS SPECIAL BUSINESS

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

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| 7. | Ordinary Resolutions on Continuation in Office as Independent Non-Executive Directors

(a) "THAT subject to the passing of the Resolution 4, 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 of fourteen (14) 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) "THAT 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 of fourteen (14) 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.". | Resolution 7

Resolution 8 |
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8. **Ordinary Resolution on Authority to Directors to Issue Shares**

“**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.”

Resolution 9

9. To consider any other business of which due notice shall have been given.

By Order of the Board

LIM KAM CHOY (MIA 13106)
(SSM PC No.: 201908002518)

REBECCA KONG SAY TSUI (MAICSA 7039304)
(SSM PC No.: 202008001003)

Secretaries
Kuala Lumpur
11 August 2020

NOTES:

1. Only a depositor whose name appears in the Record of Depositors of the Company as at 1 September 2020 shall be regarded as a member entitled to attend, speak and vote, and appoint not more than two (2) proxies to attend, speak and vote on his/her behalf, at the Fifteenth Annual General Meeting (“15th AGM”).
2. 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.
3. Where a member appoints more than one (1) proxy to attend the 15th AGM, the member shall specify the proportion of his/her shareholdings to be represented by each proxy. 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).
4. 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.
5. 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.

6. 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 15th 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 15th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 15th 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.

7. 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 15th AGM will be put to vote by way of poll.

Explanatory notes

- 1. To receive the audited financial statements together with the reports of the Directors and Auditors thereon for the financial year ended 31 December 2019**

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.

- 2. Resolution 2 on payment of Directors' remuneration (excluding Directors' fees) up to an amount of RM324,500 payable to the Non-Executive Directors from 10 September 2020 until the next Annual General Meeting of the Company**

The current Directors' remuneration (excluding Directors' fees) payable to the Non-Executive Directors comprises meeting allowances, medical coverage and other claimable benefits.

The estimated meeting allowances payable to the Non-Executive Directors from 10 September 2020 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 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.

- 3. Resolutions 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 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, the said Independent Non-Executive Directors would have served the Company for a cumulative term of fourteen (14) 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 two 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 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 fourteen (14) 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 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 MCCG.

4. 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 27 June 2019 and which will lapse at the conclusion of the 15th 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.