



UWC BERHAD

Registration No. 201801012223 (1274239-A)
(Incorporated in Malaysia)

NOTICE OF SEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventh Annual General Meeting (“7th AGM”) of **UWC BERHAD** (“**UWC**” or “**the Company**”) will be held at Sri Mas Ballroom, Level 4, Bayview Hotel Georgetown Penang, 25A Farquhar Street, 10200 George Town, Penang, Malaysia on Monday, 6 January 2025 at 2.30 p.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 July 2024 together with the Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire pursuant to Clause 165.1 of the Company’s Constitution and who, being eligible, have offered themselves for re-election:
 - (a) Dato’ Ng Chai Eng Ordinary Resolution 1
 - (b) Dato’ Lio Chee Yeong Ordinary Resolution 2
3. To re-elect Jariyah Binti Hashim as Director who retires pursuant to Clause 156 of the Company’s Constitution and being eligible, has offered herself for re-election. Ordinary Resolution 3
4. To approve and ratify the payment of Directors’ fees and benefits paid to the Independent Non-Executive Directors of the Company amounting to RM26,000 for the period from 2 May 2024 until the conclusion of the 7th AGM of the Company. Ordinary Resolution 4
5. To approve the payment of Directors’ fees and benefits payable of up to an aggregate amount of approximately RM195,000 to the Independent Non-Executive Directors from 7 January 2025 until the conclusion of the next AGM of the Company. Ordinary Resolution 5
6. To re-appoint BDO PLT as Auditors of the Company and to authorise the Directors to determine their remuneration. Ordinary Resolution 6

AS SPECIAL BUSINESS

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

7. **Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016** Ordinary Resolution 7

“THAT, 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 issue and allot 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 total number of issued 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 pursuant to Section 85 of the Act, read together with Clause 31 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued of the Company arising from issuance of new shares pursuant to this mandate.

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.”

8. To transact any other business of which due notice shall have been given.

By Order of the Board

ONG LU SEE (LS 0006228 | SSM PC No. 201908001450)
KONG SOWN KAEY (MAICSA 7047655 | SSM PC No. 202008001434)
Company Secretaries

Penang
29 November 2024



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NOTICE OF SEVENTH ANNUAL GENERAL MEETING [CONT'D]

Notes:

Appointment of Proxy

1. A proxy need not be a member and a member may appoint any person to be his proxy without limitation save that the proxy must be of full age.
2. A member of the Company entitled to attend, participate, speak and vote at the meeting is entitled to appoint one (1) or more proxies (who need not be members) to attend, participate, speak and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing.
4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint at least 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.
5. Where a member is an exempt authorised nominee as defined under the SICDA 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.
6. For a proxy to be valid, the instrument appointing a proxy must be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting PROVIDED that in the event the member(s) duly execute(s) the Proxy Form but does/do not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/their 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):

(a) **By hardcopy form**

The Proxy Form must be deposited at the office of the Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

(b) **By electronic means via facsimile**

The Proxy Form must be received via facsimile at +603 2783 9222.

(c) **By electronic means via email**

The Proxy Form must be received via email at is.enquiry@my.tricorglobal.com.

(d) **By electronic means via Tricor System, TIIH Online**

The Proxy Form can be lodged electronically via TIIH Online website at <https://tiih.online>. Please refer to the Administrative Guide on the procedure for electronic lodgement of proxy form via TIIH Online.

For options (b) and (c), the Company will require the member to deposit the original executed Proxy Form to the office of Share Registrar before or on the day of meeting for verification purpose.

7. In respect of deposited securities, only members whose names appear on the Record of Depositors on **26 December 2024** (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote in his/her behalf.
8. Any authority pursuant to which an appointment is made by a power of attorney must be deposited at the office of the Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.
9. Please ensure that ALL particulars as required in the Proxy Form are completed and said Proxy Form duly signed and dated.
10. Last date and time for lodging this Proxy Form is **Saturday, 4 January 2025 at 2.30 p.m..**
11. For corporate member who has appointed an authorised representative instead of a proxy to attend this meeting, please bring the **original/duly certified** certificate of appointment executed in the manner as stated in this Proxy Form if this has not been lodged at the office of the Share Registrar earlier. The certificate of appointment of authorised representative should be executed in the following manner:
 - (a) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the Constitution of the corporate member.
 - (b) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - (i) at least two (2) authorised officers, of whom one shall be a director; or
 - (ii) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

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Explanatory Notes on Ordinary Business:

1. **Ordinary Resolutions 1 and 2** deal with the re-election of Dato' Ng Chai Eng and Dato' Lio Chee Yeong pursuant to Clause 165.1 of the Company's Constitution. Both of them are standing for re-election and being eligible, have offered themselves for re-election at this 7th AGM.

The profiles of the retiring Directors are set out under Profile of Directors in the Annual Report 2024. The Board of Directors ("Board") had, through the Nomination Committee ("NC"), considered the evaluation of Dato' Ng Chai Eng and Dato' Lio Chee Yeong and concluded that both of them met the criteria as prescribed by paragraph 2.20A of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") on character, experience, integrity, competence and time to effectively discharge their roles as Directors. The Board and the NC is satisfied with the outcome of the fit and proper assessment and confirmation of their independence (as the case may be) under the annual evaluation. The retiring Directors do not have any conflict of interest with the Company and its subsidiaries (collectively "the Group") save as disclosed in the notes to the audited financial statements and had also abstained from deliberation and decision-making on their own eligibility to stand for re-election.

The Board approved the recommendations from the NC and is supportive of the retiring Directors based on the justifications below:

- 1.1. Dato' Ng Chai Eng is the Executive Director and Group Chief Executive Officer. He is the founder of the Group. Dato' Ng's invaluable experience and in-depth knowledge of management, sales and production as well as his extensive network of business connections in Malaysia and overseas have been instrumental in sustaining the continued growth of the Group. He leads corporate development and business development having successfully concluded several business acquisitions and also leads initiatives to expand market outreach that has contributed to building our businesses and value creation.
- 1.2. Dato' Lio Chee Yeong is the Independent Non-Executive Director ("INED"). He chairs the Remuneration Committee and Nomination Committee and is a member of the Audit Committee and Risk Management Committee. Dato' Lio has fulfilled the requirements on independence as set out in the MMLR. He has exhibited his objectivity through proactive engagements during meetings of both Board and Board Committees by sharing valuable, relevant, independent and impartial insights, views and opinions on issues tabled for discussion.

2. **Ordinary Resolution 3** deal with the re-election of Jariyah Binti Hashim pursuant to Clause 156 of the Company's Constitution. She is standing for re-election and being eligible, has offered herself for re-election at this 7th AGM.

The profile of the retiring Director is set out under Profile of Directors in the Annual Report 2024. The Board had, through the NC, considered the evaluation of Jariyah Binti Hashim and concluded that she met the criteria as prescribed by paragraph 2.20A of the MMLR of Bursa Securities on character, experience, integrity, competence and time to effectively discharge her role as Director. The Board and the NC is satisfied with the outcome of the fit and proper assessment and confirmation of her independence (as the case may be) under the annual evaluation. The retiring Director do not have any conflict of interest with the Group save as disclosed in the notes to the audited financial statements and had also abstained from deliberation and decision-making on her own eligibility to stand for re-election.

The Board approved the recommendation from the NC and is supportive of the retiring Director based on the justifications below:

- 2.1. Jariyah Binti Hashim is the INED. She chairs the Risk Management Committee and is a member of the Remuneration Committee, Nomination Committee and Audit Committee. Puan Jariyah has fulfilled the requirements on independence as set out in the MMLR. She has demonstrated objectivity by providing relevant, independent, and impartial insights on issues discussed during her engagement with the Board and Board Committees.

3. **Ordinary Resolution 4** is to seek the shareholders' approval on the ratification of the payment of the Directors' fees and benefit.

The shareholders approved the payment of Directors' fees and benefits of up to an aggregate amount of approximately RM156,000 to the INEDs at the Sixth AGM held on 8 January 2024, effective from 9 January 2024 until the conclusion of the 7th AGM of the Company.

However, in view of the appointment of an additional INED in May 2024, the Company incurred an additional Directors' fee of RM26,000, resulting in a total of RM182,000 for the INEDs for the period from 9 January 2024 until the conclusion of the 7th AGM of the Company. This resolution seeks to facilitate the advance payment to the Directors of the Company for the specified period.



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Explanatory Notes on Ordinary Business (cont'd):

4. **Ordinary Resolution 5** is to seek shareholders' approval on the Directors' fees and benefits payable to the INEDs. These have been reviewed by the Remuneration Committee and the Board which recognises that the fees and benefits payable is in the best interest of the Company. The quantum of fees and benefits is computed based on the anticipated number of meetings of Board and Board Committees, assuming full attendance by all INEDs. The amount also includes a contingency sum to cater for unforeseen circumstances such as the appointment of any additional INED and additional unscheduled meetings.

Upon approval, this will facilitate payment of directors' fees and benefits payable on current financial year basis, based on the current board size and assuming that all INEDs shall hold office until the end of the financial year. In the event the proposed directors' fees and benefits payable is insufficient (due to the enlarged board size), approval will be sought at the next AGM for additional fees to meet the shortfall. It will also authorised payment to be made by the Company on a monthly basis and/or as and when incurred. The Board is of the view that it is fair and equitable for the INEDs to be paid on a monthly basis and/or as and when incurred particularly after they have discharged their responsibilities and rendered their services to the Company throughout the relevant period.

Details of directors' fees and benefits paid/payable for the financial year ended 31 July 2024 are detailed in the Corporate Governance Report 2024.

Explanatory Notes on Special Business:

1. **Ordinary Resolution 6** is for the purpose of granting a renewed general mandate ("General Mandate") and if passed, will give authority to the Board to issue shares and allot up to a maximum of ten per centum (10%) of the total number of issued shares 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.

It is also to approve the disapplication of statutory pre-emption rights under the Section 85 of the Act, to allot new shares (or to grant rights over shares) without first offering them to existing shareholders in proportion to their holdings pursuant to the said General Mandate.

As at the date of this Notice, no new shares in the Company were issued pursuant to the General Mandate granted to the Directors at the last AGM held on 8 January 2024 and which will lapse at the conclusion of this 7th 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.