

Notice of 30th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 30th Annual General Meeting (AGM) of Pos Malaysia Berhad (Pos Malaysia or the Company) will be held virtually from Pos Malaysia, Dewan Sri Pos, Level 3, Dayabumi Complex, 50670 Kuala Lumpur, Malaysia as the Broadcast Venue and via the meeting platform at <https://meeting.boardroomlimited.my> on Thursday, 16 June 2022 at 11.00 a.m. for the purpose of transacting the following businesses:

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021, together with the Reports of the Directors and Auditors thereon.

Please refer to Note A

2. To re-elect the following Directors, who retire by rotation in accordance with Article 116 of the Company's Constitution and who being eligible, offer themselves for re-election:

- (a) Dato' Sri Syed Faisal Albar bin Syed A.R Albar
- (b) Datuk Puteh Rukiah binti Abd Majid
- (c) Ahmed Fairuz bin Abdul Aziz

Please refer to Note B

3. To approve the payment of Directors' fees to the Non-Executive Directors up to an amount of RM965,000.00 from 17 June 2022 until the next AGM.

Please refer to Note C

4. To approve the payment of benefits payable (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM277,000.00 from 17 June 2022 until the next AGM.

Please refer to Note D

5. To re-appoint KPMG PLT (KPMG) as Auditors of the Company for the ensuing year and authorise the Directors to fix their remuneration.

Please refer to Note E

(Resolution 1)

(Resolution 2)

(Resolution 3)

(Resolution 4)

(Resolution 5)

(Resolution 6)

Notice of 30th Annual General Meeting

SPECIAL BUSINESS

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

6. Retention of Datuk Puteh Rukiah binti Abd Majid as Independent Director

“THAT approval be and is hereby given to Datuk Puteh Rukiah binti Abd Majid, who has served as an Independent Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Director of the Company until the conclusion of the next AGM.”

Please refer to Note F

(Resolution 7)

7. Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature (Proposed Renewal of Shareholders' Mandate).

“THAT subject always to the provisions of the Companies Act 2016 (the Act), the Constitution of the Company and the Main Market Listing Requirements (Listing Requirements) of Bursa Malaysia Securities Berhad (Bursa Securities), approval be hereby given for the renewal of the mandate granted by the shareholders of the Company on 17 June 2021, authorising the Company and its subsidiary companies (Pos Malaysia Group) to enter into the existing recurrent related party transactions of a revenue or trading nature as set out in Section 2.2.3 of the Circular to Shareholders dated 29 April 2022 with the transacting related parties mentioned therein, which are necessary for the day-to-day operations of Pos Malaysia Group, PROVIDED THAT such transactions are entered into in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

AND THAT the Proposed Renewal of Shareholders' Mandate, shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company, at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(1) and (2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;

whichever is the earliest;

AND THAT the Directors of the Company be hereby empowered and authorised to complete and do all such acts (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate.

Please refer to Note G

(Resolution 8)

8. Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature (Proposed New Shareholders' Mandate).

"THAT subject always to the provisions of the Act, the Constitution of the Company and the Listing Requirements of Bursa Securities, approval be hereby given to Pos Malaysia Group to enter into additional recurrent related party transactions of a revenue or trading nature as set out in Section 2.2.3 of the Circular to Shareholders dated 29 April 2022 with the transacting related parties mentioned therein which are necessary for the day-to-day operations of Pos Malaysia Group, PROVIDED THAT such transactions are entered into in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

AND THAT the Proposed New Shareholders' Mandate, shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company, at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(1) and (2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by the shareholders of the Company at a general meeting;

whichever is the earliest;

AND THAT the Directors of the Company be hereby empowered and authorised to complete and do all such acts (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate.

Please refer to Note H

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9. To transact any other business of which due notice shall have been given in accordance with the Act and the Company's Constitution.
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BY ORDER OF THE BOARD

SABARINA LAILA MOHD HASHIM (LS 0004324)
SSM PC No.201908001661

Company Secretary

Kuala Lumpur
Date: 29 April 2022

Notice of 30th Annual General Meeting

NOTES TO THE NOTICE OF 30TH ANNUAL GENERAL MEETING

1. Registration for Remote Participation and Electronic Voting (RPEV) Facilities

- (a) The virtual 30th AGM of the Company will be conducted online. Shareholders/proxy(ies) can attend, participate and vote remotely at the 30th AGM through live streaming and online remote voting using the RPEV facilities provided by the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd.

2. Proxy and/or Authorised Representative

- (a) Every member, including the Authorised Nominees as defined under the Securities Industry (Central Depositories) Act 1991 (SICDA), and Exempt Authorised Nominees who hold ordinary shares in the Company for multiple beneficial owners in one securities account (Omnibus Account), is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate and vote instead of him at the AGM and that such proxy need not be a member.
- (b) Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
- (c) The instrument appointing a proxy shall be in writing under the hand of the member or his/her attorney duly appointed under a power of attorney or if such member is a corporation, either under its common seal or under the hand of two authorised officers, one of whom shall be a Director, or its attorney duly authorised in writing. Any alteration to the instrument appointing a proxy must be initialled.
- (d) The proxy forms and/or documents relating to the appointment of proxy for the 30th AGM shall be deposited or submitted in the following manner not less than 24 hours before the time for holding the 30th AGM or no later than Wednesday, 15 June 2022 at 11.00 a.m. in accordance with the Company's Constitution:

(i) In hard copy form

The Proxy Form, Corporate Representative, Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority shall be deposited at the office of the Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or by fax to +603-7890 4670.

(ii) By Boardroom Smart Investor Portal

Online via the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>, which is free and available to all individual Depositors. The detailed requirements and procedures for the submission of proxy forms are set out in the Administrative Details for the 30th AGM – Lodgement of Proxy Form.

3. Voting by Poll

Pursuant to Paragraph 8.29A(1) of the Listing Requirements of Bursa Securities, all resolutions set out in this notice will be put to vote by way of a poll.

4. Members entitled to attend

For the purpose of determining a member who shall be entitled to attend the 30th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 7 June 2022. Only a depositor whose name appears therein shall be entitled to attend the 30th AGM or appoint a proxy(ies) to attend, participate and vote on his/her behalf.

5. Explanatory Note A

Audited Financial Statements

This agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require the Audited Financial Statements to be formally approved by the shareholders. Hence, this item will not be put for voting.

6. Explanatory Note B

Resolutions 1, 2 and 3 – Re-election of Directors

The Directors, who are subject to re-election at the 30th AGM of the Company, are as follows:

(a) Article 116 – Retirement by rotation

- (i) Dato' Sri Syed Faisal Albar bin Syed A.R Albar
- (ii) Datuk Puteh Rukiah binti Abd Majid
- (iii) Ahmed Fairuz bin Abdul Aziz

Article 116 of the Company's Constitution provides that one-third (1/3) or the number nearest to one-third (1/3) of the Directors for the time being, shall retire from office in every subsequent AGM and shall then be eligible for re-election.

All Directors standing for re-election as Directors and being eligible, have offered themselves for re-election at the 30th AGM of the Company.

In line with Practice 6.1 of Malaysian Code on Corporate Governance 2021 (MCCG), the Board, through the Board Nomination and Remuneration Committee, has conducted an assessment on the suitability of the Directors who are seeking re-election at the 30th AGM of the Company and agreed that the Directors meet the criteria of character, experience, integrity, competence and time commitment to effectively discharge their respective roles as Directors as prescribed in Paragraph 2.20A of the Listing Requirements of Bursa Securities.

7. Explanatory Note C and D

Resolutions 4 and 5 – Directors' Fees and Benefits

Section 230(1)(b) of the Act provides that the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. For the financial year ended 31 December 2021, the Board decided that the Directors' fees and benefits be maintained as the previous financial year for each Director. Accordingly, the Company is seeking the shareholders' approval at the 30th AGM on the Directors' fees and benefits payable with effect from 17 June 2022 until the conclusion of the next AGM.

The amount of Directors' fees and benefits payable to the Non-Executive Directors (NEDs) of the Company as Members of the Board and Board Committees, is estimated based on the following framework:

(a) Directors' Fees

Board/Board Committees	Fee (per annum)	
	Chairman	Member
Board	RM120,000	RM80,000
Board Audit Committee	RM15,000	RM10,000
Board Nomination and Remuneration Committee	RM8,000	RM6,000
Board Risk, Sustainability and Compliance Committee		
Board Tender Committee		
Board Digital-First Committee		

Notice of 30th Annual General Meeting

(b) Directors' Meeting Allowance

Type of Meeting	Meeting Allowance per Meeting (for Chairman and Members)
Board Board Nomination and Remuneration Committee Board Risk, Sustainability and Compliance Committee Board Tender Committee Board Digital-First Committee General Meeting	RM1,000
Board Audit Committee	RM2,500

In determining the estimated total amount of Directors' fees and benefits for the NEDs, the Board has considered various factors, including the number of scheduled meetings for the Board, Board Committees and general meetings, based on the composition of NEDs, including a provisional sum as a contingency for future appointment of NED on the Board and increase in the number of Board and Committee meetings.

The proposed Resolution 4 and 5, if passed, will give authority to the Company to pay the Directors' fees and benefits on a quarterly/monthly basis and/or as and when incurred, since the NEDs have discharged their responsibilities and rendered their services to the Company throughout the period.

8. Explanatory Note E

Resolution 6 – Re-appointment of Auditors

The Board, through the Board Audit Committee, has conducted an annual assessment of the suitability and independence of the external auditors, KPMG and agreed that KPMG has met the relevant criteria as prescribed under Paragraph 15.21 of the Listing Requirements of Bursa Securities.

9. Explanatory Note F

Resolutions 7 – Retention of Independent Director

Practice 5.3 of the MCCG provides that shareholders' approval can be sought in the event that the Company intends for an independent director who has served in that capacity cumulatively beyond nine years, to continue to act as an Independent Director of the Company.

The Board is recommending to the shareholders for Datuk Puteh Rukiah binti Abd Majid, who has served as an Independent Director of the Company for a cumulative term of nine years, to continue to act as an Independent Director of the Company. The Board, based on the Board Nomination and Remuneration Committee's assessment, had endorsed the proposal that Datuk Puteh Rukiah binti Abd Majid be retained as an Independent Director of the Company.

The Board believes that with her knowledge and understanding of the Group's businesses, she would continue to provide valuable insight and feedback through sharing of knowledge and experience, while remaining objective and exercising independent judgement in the Board and Board Committees' deliberations. Datuk Puteh Rukiah binti Abd Majid has always acted in the best interests of the Company and has at all times exercised due care in carrying out her fiduciary duties, and her tenureship with the Company has neither impaired nor compromised her integrity.

The shareholders' approval for Ordinary Resolution 7 will be sought on a single-tier voting basis. The detailed justifications of the Board for making such recommendation are set out in the Corporate Governance Report of the Company which is available on the Company's website at www.pos.com.my.

10. Explanatory Note G and H

Resolutions 8 and 9 – Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate

The proposed Ordinary Resolutions 8 and 9, if passed, will respectively renew the existing shareholders' mandate and grant a new mandate to Pos Malaysia Group to enable Pos Malaysia Group to respectively enter into the recurrent related party transactions of a revenue or trading nature which are necessary for Pos Malaysia Group's day to day operations as set out in Section 2.2.3 of the Circular to Shareholders dated 29 April 2022, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.