

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Nineteenth ("19th") Annual General Meeting ("AGM") of NOTION VTEC BERHAD ("Company") will be conducted entirely through live streaming from the broadcast venue at Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur ("Broadcast Venue") on Thursday, 2 March 2023 at 9.30 a.m. for the following purposes:

AGENDA

Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 30 September 2022 together with the Reports of the Directors and Auditors thereon.
(Please refer to Note (ii) of the Explanatory Notes)
- To re-elect the following Directors who are retiring in accordance with Clause 95 of the Constitution of the Company:
 - Mr Thoo Chow Fah (Ordinary Resolution 1)
 - Mr Choo Wing Hong (Ordinary Resolution 2)
 - Mr Lee Tian Yoke (Ordinary Resolution 3)
(Please refer to Note (iii) of the Explanatory Notes)
- To approve the payment of Directors' Fees of up to RM350,000 (2021: RM300,000) and benefits payable to the Directors of the Company of up to RM50,000 (2021: RM50,000) from 2 March 2023 until the conclusion of the next AGM of the Company.
(Ordinary Resolution 4)
(Please refer to Note (iii) of the Explanatory Notes)
- To re-appoint Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.
(Ordinary Resolution 5)

Special Business

To consider and if thought fit, to pass with or without any modification, the following resolutions:

- Proposed Authority to Allot and Issue Shares pursuant to Section 76 of the Companies Act 2016 ("the Act")**

"**THAT** pursuant to Section 76 of the Act, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM 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 does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance.

THAT in connection with the above, pursuant to Section 85 and Clause 59 of the Constitution of the Company, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of new shares above by 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."

(Ordinary Resolution 6)

(Please refer to Note (iv) of the Explanatory Notes)

- Approval for an ex-gratia payment to Ms Anita Chew Cheng Im**

"**THAT** approval be and is hereby given for the Company to grant an ex-gratia payment of RM150,000 to Ms Anita Chew Cheng Im who has resigned as an Independent Non-Executive Director on 20 January 2023, in recognition and appreciation of her past service and contribution to the Company **AND THAT** authority be and is hereby given to the Directors of the Company to take all such actions as they may consider necessary and/or desirable to give full effect to this resolution."

(Ordinary Resolution 7)

(Please refer to Note (v) of the Explanatory Notes)

- To transact any other business that may be transacted at the 19th AGM of which due notice shall have been given in accordance with the Act and the Constitution of the Company.

By Order of the Board

Tai Yit Chan [SSM PC No. 202008001023] [MAICSA 7009143]
Tan Ai Ning [SSM PC No. 202008000067] [MAICSA 7015852]
Evelyn Tan Li Yi [SSM PC No. 202208000105] [MAICSA 7065803]

Company Secretaries

Selangor Darul Ehsan
30 January 2023

Explanatory Notes:

- Agenda 1 – To receive the Audited Financial Statements**

Agenda item no. 1 is meant for discussion only as the provision of Section 340 of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is **not put forward for voting**.

- Ordinary Resolutions 1 to 3 – Re-election of Directors**

The profiles of the Directors who are standing for re-election as per Agenda item no. 2 are set out in the Board of Directors' profile for Annual Report 2022.

Based on the recommendation of the Nomination Committee, the Board is satisfied with the performance and contributions of the following Directors and supports the re-election based on the following justifications:

- Ordinary Resolution 1 – Re-election of Mr Thoo Chow Fah as Executive Chairman**

As the Chairman of the Board, Mr Thoo Chow Fah demonstrates sound leadership skills and encourages open communication which allows the Board members to raise important matters without inhibition. He is also familiar with the Group's business operations and able to provide valuable input to steer the Group forward. He also exercised his due care and carried out his professional duties proficiently during his tenure as an Executive Chairman of the Company.

- Ordinary Resolution 2 – Re-election of Mr Choo Wing Hong as Managing Director**

Mr Choo Wing Hong shows exemplary leadership in building businesses and creating value, he has contributed significantly to the Group by providing valuable input and steer the Group forward in the past years with notable achievements during his tenure as Managing Director of the Company.

- Ordinary Resolution 3 – Re-election of Mr Lee Tian Yoke as Executive Director**

Mr Lee Tian Yoke is familiar with the Group's business operations and heads the marketing team of the Group. He also exercised his due care and carried out his professional duties proficiently during his tenure as an Executive Director of the Company.

- Ordinary Resolution 4 – Directors' Fees and Benefit Payable**

The Board is proposing an increase of Directors' Fee upon taking into account the ever-increasing demands on the Directors, such as escalating legal compliance, including the corporate liabilities they entail and exceedingly onerous duties of the Directors. Hence, the fees of Independent Non-Executive Director should reflect the intricate roles and responsibilities of the Directors and the required time commitment expected of them.

- Ordinary Resolution 6 – Proposed Authority to Allot and Issue Shares pursuant to Section 76 of the Act**

The Ordinary Resolution 6 is to obtain a general mandate for issuance of shares by the Company under Section 76 of the Act.

The proposed Ordinary Resolution 6 if passed, serves as a measure to meet the Company's immediate working capital needs in the short term without relying on conventional debt financing (which will result in higher finance costs to be incurred) for the purpose of funding investment project(s), working capital and/or acquisition(s). This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

The waiver of pre-emptive rights pursuant to Section 85 of the Act and Clause 59 of the Constitution of the Company will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer new shares to all the existing shareholders of the Company prior to issuance of new shares in the Company under the general mandate.

As at the date of this Notice, there were no new shares issued pursuant to the mandate granted to the Directors of the Company at the 18th AGM held on 3 March 2022 and which will lapse at the conclusion of the 19th AGM. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

- Ordinary Resolution 7 – Approval for an ex-gratia payment to Ms Anita Chew Cheng Im, the former Independent Non-Executive Director of the Company**

Pursuant to Section 230(1) of the Act, any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

Ms Anita Chew Cheng Im, aged 56, was appointed to the Board of Notion VTEC Berhad on 29 June 2007. During the financial year 2022, she had served as Chairperson of the Audit and Risk Management Committee and Nomination Committee and member of the Remuneration Committee. At the AGM held on 3 March 2021, Ms Anita Chew Cheng Im was re-elected as Director of the Company. During last year's AGM held on 3 March 2022, the shareholders approved her continuation in office as Independent Non-Executive Director up to this AGM as her term as an independent director has exceeded twelve (12) years.

Ms Anita Chew Cheng Im has then on 20 January 2023 resigned as Independent Non-Executive Director of the Company. In recognition of Ms Anita Chew Cheng Im's commitment, dedication and contribution to the Company, and as a gesture appreciation for Ms Anita Chew Cheng Im's 15 years of service with the Company, the Board recommended that the proposed ex-gratia payment of RM150,000 to Ms Anita Chew Cheng Im be approved and it would be a one-off payment from the Company which, if approved by shareholders, shall be paid in 2023.

Notes:

- The AGM of the Company will be conducted entirely through live streaming and online remote voting via Remote Participation and Voting ("RPV") facilities. The Company has appointed Tricor Investor & Issuing House Services Sdn Bhd as the Poll Administrator for the AGM to facilitate the RPV via TIH Online website at <https://tiah.online>. The procedures for members to register, participate and vote remotely via the RPV facilities are provided in the Administrative Guide for the AGM.
- Please follow the procedures set out in the Administrative Guide for the AGM which is available on the Company's website at www.notionvtec.com to register, attend, speak (in the form of real time submission of typed texts) and vote (collectively, "participate") remotely via the RPV facilities.
- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Act, which requires the Chairman of the meeting to be present at the main venue. Members/proxies are **NOT** to be physically present at the Broadcast Venue on the day of the AGM.
- Pursuant to Paragraph 8.29A of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, voting at the AGM will be conducted by way of poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.
- A member entitled to attend and vote at the AGM may appoint another person as his proxy to attend and vote in his stead. A proxy may but need not be a member of the Company. If the proxy is not a member, he need not be an advocate, an approved company auditor or a person approved by the Registrar of Companies. A proxy appointed to attend and vote at the AGM shall have the same rights as the member to speak at the AGM.
- A member may appoint up to 2 proxies to attend the AGM. Where a member appoints 2 proxies, the appointment shall not be valid unless the member specifies the proportion of his shareholding to be represented by each proxy. Where a member is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account") as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
- The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre, at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than 48 hours before the time set for holding the AGM or at any adjournment thereof. Alternatively, the Proxy Form may also be electronically submitted via TIH Online website at <https://tiah.online>. Please refer to the Administrative Guide for further information on electronic submission.
- For the purpose of determining who shall be entitled to attend the AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available a Record of Depositors as at 22 February 2023 and only members whose names appear on such Record of Depositors shall be entitled to attend, speak and vote at the AGM and entitled to appoint proxy or proxies.

Personal data privacy:

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