

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 29<sup>th</sup> Annual General Meeting ("29<sup>th</sup> AGM") of Kia Lim Berhad will be held at The Katerina Hotel, 8, Jalan Zabedah, 83000 Batu Pahat, Johor Darul Takzim on Thursday, 30 May 2024 at 12.00 noon to transact the following businesses.

### AGENDA

#### ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended 31 December 2023 together with the Directors' and Auditors' Report thereon. *Refer to Note (a)*
2. To approve the payment of Directors' fees amounting to RM37,000 per annum for the Non-Executive Chairman, RM22,000 per annum for each of the Non-Executive Directors ("NEDs"), and RM19,400 per annum for each of the Executive Directors ("EDs") in respect of the financial year ending 31 December 2024. **RESOLUTION 1**  
*Refer to Note (b)*
3. To approve the proposed payment of Non-Executive Directors' ("NEDs") benefits of up to RM22,400 for the financial year ending 31 December 2024 and up to the date of the next Annual General Meeting of the Company. **RESOLUTION 2**  
*Refer to Note (b)*
4. To re-elect the following Directors who retire in accordance with Article 90 of the Company's Constitution and being eligible, offer themselves for re-election:-
  - a) Mr Ng Chin Kang **RESOLUTION 3**  
*Refer to Note (c)*
  - b) Puan Haryanti Binti Othman **RESOLUTION 4**  
*Refer to Note (c)*
5. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company and authorise the Directors to fix their remuneration. **RESOLUTION 5**  
*Refer to Note (d)*
6. To transact any other business appropriate to an AGM, due notice of which shall have been previously given in accordance with the Act and the Company's Constitution.

#### BY ORDER OF THE BOARD

**SANTHI A/P SAMINATHAN**  
MAICSA No.: 7069709  
SSM PC No.: 201908002933  
Company Secretary

30 April 2024

#### NOTES

**Only depositors whose name appear in the Record of Depositors as at 24 May 2024 shall be regarded as member of the Company entitled to attend, speak and vote at this Meeting or appoint proxy(ies) to attend, speak and vote in his stead.**

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. The proxy need not be a Member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of a company shall have the same rights as the member to speak at the meeting.
2. A member shall be entitled to appoint more than one (1) proxy (subject always to a maximum of two (2) proxies at each meeting) to attend and vote at the same meeting.
3. Where a member appoints more than one (1) proxy (subject always to a maximum of two (2) proxies at each meeting) the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which holds ordinary shares in the Company for multiple beneficial owners in one 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 accounts it holds. Where a member is an authorised nominee as defined under SICDA, it may appoint 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. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its attorney.
6. The instrument appointing a proxy must be deposited at Suite 9D, Level 9, Menara Ansar, 65 Jalan Trus, 80000 Johor Bahru, Johor not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof.

#### Personal Data Privacy:

By submitting the duly executed proxy form, the member and his/her proxy consent to the Company and/or its agents/service providers to collect, use and disclose the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the 29<sup>th</sup> AGM of the Company and any adjournment thereof.

#### EXPLANATORY NOTES:

(a) This Agenda item is meant for discussion only as the provision of Section 340(1) (a) of the Companies Act, 2016 does not require a formal approval of the shareholders and hence, it is not put forward for voting.

(b) Directors' fees and benefits

#### Directors' remuneration

Section 230(1) of the Companies Act, 2016 provides amongst others, 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. In this respect, the Board agreed that the shareholders' approval shall be sought at 29<sup>th</sup> AGM on the Directors' remuneration tabled in Resolutions 1 and 2.

#### Directors' fees

The Board proposed that the Directors' fees for financial year ("FY") ending 31 December 2024 be increased as compared to the previous FY subject to the performance of the Company and the current global economy. The detailed Directors' fees for FY ended 31 December 2023 are contained in page 21 of Corporate Governance Overview Statement in the Annual Report.

#### Benefits payable to Directors

The benefits payable to Directors comprised of the allowance and other emoluments payable to the Chairman and members of the Board of the Company and its subsidiaries.

The Directors' current and proposed remuneration structure is detailed as below:

	2023 Amount (RM)	2024 Proposed Amount (RM)
Remuneration for Directors of the Company		
Fee for Chairman	35,000	37,000
Fee for each Independent Non-Executive Director	20,000	22,000
Fee for each Executive Director	15,000	17,000
Fee for each Executive Director of subsidiary company	1,200	1,200
Meeting Allowance per meeting*	800	800

\* Only for NEDs

Payment of benefits to the Directors will be made by the Company as and when incurred, after they have discharged their responsibilities and rendered their services to the Company for the FY ending 31 December 2024, based on the proposed benefits, if the proposed Resolution 2 is passed at the 29<sup>th</sup> AGM.

(c) Re-election of Directors who retire in accordance with Article 90 of the Company's Constitution.

Article 90 of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company.

For the purpose of determining the eligibility of the Directors to stand for re-election at the 29<sup>th</sup> AGM, the Nomination Committee ("NC") has considered the following:

- (1) The assessment of the individual Director's level of contribution to the Board through each of their skills, experience and strength in qualities; and
- (2) The level of independence demonstrated by each of the NEDs, and their ability to act in the best interests of the Company in decision-making, to ensure that they are independent of management and free from any business or other relationship which could materially interfere with the exercise of their independent judgement or the ability to act in the best interests of the Company.

In line with the Malaysian Code on Corporate Governance 2021 ("MCCG 2021") and Paragraph 2.20A of the Main Market Listing Requirements ("MMLR"), the Board had, through the NC, conducted an assessment of independence of the NEDs, and also other criteria i.e. character, integrity, competence, experience and time commitment in effectively discharging their respective roles as Directors of the Company. The Directors were assessed based on performance criteria set in the areas of Board dynamics and participation, competency and capability, independence and objectivity, probity and personal integrity, contribution and performance together with their ability to make analytical inquiries and offer advice and guidance.

The Board accepted the NC's recommendation that the Directors who retire in accordance with Article 90 of the Company's Constitution are eligible to stand for re-election. All these retiring Director had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board meeting.

(d) Re-appointment of Auditors

Pursuant to Section 273(b) of the Act, the term of office of the present Auditors, Messrs Ernst & Young PLT, shall lapse at the conclusion of this AGM unless they are re-appointed by the shareholders to continue in office. Messrs Ernst & Young PLT, have indicated their willingness to continue their service until the conclusion of next AGM. The re-appointment of Messrs Ernst & Young PLT as Auditors has been considered against the relevant criteria prescribed by Paragraph 15.21 of the MMLR. This proposed Resolution 5, if passed, will also give the Directors of the Company, the authority to determine the remuneration of the Auditors.

**STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING ("AGM")**  
(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

There are no individuals who are standing for election as Directors at the forthcoming 29<sup>th</sup> AGM of the Company other than the Directors standing for re-election.

The profiles of the Directors are stated on pages 7 and 8 of the Annual Report 2023.