

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventy-First Annual General Meeting ("71st AGM") of the Company will be conducted virtually on Thursday, 22 September 2022 at 11:00 a.m. from the Broadcast Venue at Boardroom of Johan Holdings Berhad, 11th Floor, Wisma E&C, No. 2 Lorong Dungun Kiri, Damansara Heights, 50490 Kuala Lumpur and via our Share Registrar's online meeting platform at www.johanmanagement.com.my for the following purposes:-

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 March 2022 and the Directors' and Auditors' Reports thereon. **(Please refer to Note A)**
2. (a) To re-elect Puan Sri Datin Tan Swee Bee who retires by rotation pursuant to Clause 90 of the Constitution of the Company and being eligible, has offered herself for re-election. **Ordinary Resolution 1**

(b) Mr. Ong Seng Pheow who also retires by rotation pursuant to Clause 90 of the Constitution of the Company has expressed his desire not to offer himself for re-election and to retire as a Director of the Company at the conclusion of the 71st AGM.
3. To approve the payment of Directors' fees and benefits of up to an amount of RM5,450,000 to Non-Executive Directors for the financial year ending 31 March 2023. **Ordinary Resolution 2**
4. To re-appoint Grant Thornton Malaysia PLT as the Company's External Auditors and to authorise the Directors to fix their remuneration. **Ordinary Resolution 3**

SPECIAL BUSINESS

As Special Business, to consider and if thought fit, pass with or without modifications the following resolutions:

5. **Retention of Independent Non-Executive Director** **Ordinary Resolution 4**

"THAT approval be and is hereby given to Dato' Paduka (Dr.) Ir. Hj. Keizrul Bin Abdullah, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company."

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6. Proposed Renewal of Share Buy-Back Authority to the Company to Purchase Its Own Shares of Up to Ten Per Cent (10%) of Its Total Number of Issued Shares **Ordinary Resolution 5**

“THAT subject always to the Companies Act, 2016, provisions of the Company’s Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other applicable laws, regulations and guidelines, the Company be and is hereby authorised to allocate the maximum amount of funds not exceeding the retained profits of the Company based on the latest audited and/or unaudited financial statements (where applicable) for the purpose of purchasing such number of ordinary shares in the Company (“GKM Shares”) (“Proposed Share Buy-Back”) on the stock market of Bursa Securities at any time as may be determined by the Directors of the Company provided that the aggregate number of GKM Shares which may be purchased and/or held by the Company shall not exceed ten per cent (10%) of the total number of issued shares of the Company;

THAT the Directors be and are hereby authorised to deal with the GKM Shares so purchased, at their discretion, in the following manner:

- (i) cancel the shares so purchased;
- (ii) retain the shares so purchased as treasury shares; or
- (iii) retain part of the shares so purchased as treasury shares and cancel the remainder of the shares;

THAT where such shares are held as treasury shares, the Directors be and are hereby authorised to deal with the treasury shares in their absolute discretion, in the following manner:

- (i) distribute the shares as dividends to shareholders (such dividends to be known as “shares dividends”);
- (ii) resell the shares or any of the shares in accordance with the relevant rules of Bursa Securities;
- (iii) transfer the shares or any of the shares for the purposes of or under an employees’ share scheme;
- (iv) transfer the shares or any of the shares as purchase consideration;
- (v) cancel the shares or any of the shares; or
- (vi) sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibilities for companies, currently the Minister of Domestic Trade, Co-operatives and Consumerism, Malaysia may by order prescribe;

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THAT the Directors be and are hereby empowered to carry out the above and such authority conferred by this resolution will be effective upon the passing of this resolution and will continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which this resolution was passed, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting of the Company,

whichever occurs first,

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all acts and things as they may deem fit, expedient and necessary in the best interest of the Company to give full effect to the Proposed Share Buy-Back contemplated and/or authorised by this resolution."

7. **Authority to Allot and Issue Shares in General Pursuant to Sections 75 and 76 of the Companies Act, 2016**

Ordinary Resolution 6

"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon the terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per cent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company."

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

By order of the Board,

Teh Yong Fah

(SSM PC No.: 201908003410) (MACS 00400)

Gan Lee Mei

(SSM PC No.: 201908003405) (MAICSA 7057081)

Company Secretaries

Kuala Lumpur

Dated: 29 July 2022

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Notes:

- A. This Agenda item is meant for discussion only. The provisions of Section 340(1)(a) of the Companies Act, 2016 and the Constitution of the Company require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its AGM. As such, this Agenda item is not a business that requires a resolution to be put to the vote by shareholders.
1. The AGM of the Company will be conducted on a virtual basis by way of live streaming and online remote voting via Remote Participation and Voting ("RPV") Facilities. The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016, which requires the Chairman of the Meeting to be present at the main venue of the AGM. Members /proxies will not be allowed to be physically present at the Broadcast Venue on the day for the AGM. Therefore members/proxies are strongly advised to participate and vote remotely at the AGM through live streaming and RPV Facilities provided by Propoll Solutions Sdn Bhd, the poll administrator of the AGM, via our Share Registrar's website at www.johanmanagement.com.my.

Please refer to the Administrative Guide for the AGM in order to register, participate and vote via the RPV facilities.

2. Members may submit questions to the Board prior to the AGM using the Question-and-Answer platform at www.johanmanagement.com.my, no later than 11.00 a.m. on Tuesday, 20 September 2022. Members may also submit questions in typed texts through the online meeting platform during the live-streamed AGM.
3. A Member of the Company entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and vote instead of him. Where a Member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy. The instrument appointing proxy(ies) shall be in writing under the hand of the appointor or his attorney, or if such an appointor is a corporation, under its Common Seal or the hands of its attorney. A proxy need not be a Member of the Company.
4. Where a holder of the Company is an exempt authorised nominee 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 Account it holds.
5. The instrument appointing proxy(ies) and the power of attorney (if any) under which it is signed or an office copy or notarially certified copy thereof shall be deposited at the registered office of the Company at 11th Floor, Wisma E&C, No. 2 Lorong Dungun Kiri, Damansara Heights, 50490 Kuala Lumpur or e-mailed to the Company at johanms1@outlook.com not less than forty-eight (48) hours before the time stipulated for holding the meeting or adjourned meeting (as the case may be).
6. In respect of deposited securities, only members whose names appear on the Record of Depositors on 14 September 2022 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

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Explanatory Notes:-

1. Ordinary Resolution 1 - Proposed Re-election of Director in accordance with Clause 90 of the Company's Constitution

- (a) Pursuant to Clause 90 of the Company's Constitution, Puan Sri Datin Tan Swee Bee ("Puan Sri Tan") is due for retirement by rotation at the AGM.

Puan Sri Tan had offered herself for re-election at the 71st AGM. The Board through the Nominating Committee, had assessed the performance of Puan Sri Tan and was satisfied with the performance and effectiveness of Puan Sri Tan. The Board had recommended the re-election of Puan Sri Tan, subject to shareholders' approval at the 71st AGM. Puan Sri Tan had abstained from deliberation and decision on her own eligibility and suitability to stand for re-election at the respective Nominating Committee and Board resolutions. The profile of Puan Sri Tan is set out in the Profile of Directors of the Annual Report 2022.

- (b) Mr Ong Seng Pheow is not seeking shareholders' approval to be re-elected as a Director of the Company. This Agenda item is to record his retirement as a Director at the conclusion of the 71st AGM and is not a business that requires a resolution to be put to the votes by shareholders.

2. Ordinary Resolution 2 - Directors' Fees and Benefits

The estimated Directors' fees and benefits payable under the Group for financial year ending 31 March 2023 were based on the current Board size and number of scheduled Board and Committee meetings to be held. As disclosed in the Corporate Governance Overview Statement, the total Directors' fees and benefits paid for FYE 31 March 2022 amounted to approximately RM4,907,000, compared to the sum of RM5,400,000 approved by shareholders at the last AGM held on 27 September 2021.

3. Ordinary Resolution 4 - Retention of Independent Non-Executive Director

Dato' Paduka (Dr.) Ir. Hj. Keizrul Bin Abdullah has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years. In line with the Malaysian Code on Corporate Governance 2021, upon assessment and recommendation of the Nominating Committee, the rest of the Board members were of the unanimous opinion that Dato' Paduka (Dr.) Ir. Hj. Keizrul Bin Abdullah should continue to act as an Independent Non-Executive Director of the Company based on the following justification:

- (a) He fulfilled the criteria under the definition of "Independent Director" as stated in the Listing Requirements;
- (b) He has, over time, developed a deep understanding of the Group's business operations and therefore can contribute to the effectiveness of the Board as a whole;
- (c) He does not have any conflict of interest as throughout his tenure of office as an Independent Director of the Company, he has not entered into and is not expected to enter into any contracts which will give rise to any related party transactions with the Company and its subsidiaries;
- (d) He remains objective and independent in expressing his views and has actively participated in the deliberations and decision-making process of the Board and Board Committees of which he is a member. His length of service on the Board and Board Committees does not in any way interfere with his exercise of independent judgement and ability to act in the best interest of the Company; and
- (e) He had exercised due care during his tenure as an Independent Non-Executive Director and as member of the Audit Committee, Remuneration Committee and Nominating Committee and had carried out his professional duties in the best interest of the Company and its shareholders.

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4. Ordinary Resolution 5 - Proposed Renewal of Share Buy-Back Authority

The proposed Ordinary Resolution 5, if passed, will empower the Directors to purchase the Company's own shares of up to ten per cent (10%) of its total number of issued shares subject to Section 127 of the Companies Act, 2016 and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities ("Prevailing Laws") at the time of the purchase(s). The proposed share buy-back by the Company may be funded through internally generated funds and/or external borrowings as long as the purchase price is backed by an equivalent amount of retained profits of the Company, subject to compliance with the Prevailing Laws.

Details of the proposed renewal of authority for the Company to purchase its own shares are set out in the Share Buy-Back Statement to Shareholders dated 29 July 2022.

5. Ordinary Resolution 6 - Authority to Allot and Issue Shares in General Pursuant to Sections 75 and 76 of the Companies Act, 2016

The proposed Ordinary Resolution, if passed, will empower the Directors to issue shares of the Company of up to ten per cent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This would avoid any delays and costs in convening a general meeting to specifically approve such an issue of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

The Company has not issued any new shares under this general authority which was approved at the last AGM held on 27 September 2021 and which will lapse at the conclusion of this AGM. A renewal of this general authority is being sought at this AGM under the proposed Ordinary Resolution 6. The renewed mandate is to provide flexibility to the Company for any possible fund-raising activities, including but not limited to placement of shares for the purposes of funding future investments, working capital and/or acquisitions.