

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 57th Annual General Meeting ("AGM") of Mega First Corporation Berhad ("MFCB" or "the Company") will be conducted virtually through live streaming and online remote voting via the Remote Participation and Voting ("RPV") Facilities from the broadcast venue at Conference Room, A-12-01, Level 12, Block A, P18, 23 Jalan Barat, Seksyen 8, 46050 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 24 May 2023 at 10:00 a.m. for the following purposes:-

AGENDA

1. To receive and consider the Directors' Report and Audited Financial Statements for the year ended 31 December 2022. (Please refer to Note B below) (Ordinary Resolution 1)
2. To approve the payment of Directors' remuneration (including Directors' fees) to the Non-Executive Directors in respect of the financial year ending 31 December 2023, up to an aggregate amount of RM650,000, from 25 May 2023 until the next AGM of the Company. (Ordinary Resolution 2)
3. To re-elect the following Directors who retire by rotation pursuant to Clause 118 of the Company's Constitution and who being eligible, offer themselves for re-election:- (Ordinary Resolution 3)
 - a) Mr Goh Nan Yang (Ordinary Resolution 4)
 - b) Mr Tay Kheng Chiong (Ordinary Resolution 5)
 - c) Mr Jesper Bjorn Madsen (Ordinary Resolution 6)
4. To re-elect Mr Au Siew Loon who is retiring pursuant to Clause 123 of the Company's Constitution and who being eligible, offer himself for re-election. (Ordinary Resolution 7)
5. To re-appoint Crowe Malaysia PLT as auditors of the Company and to authorise the Board of Directors to fix their remuneration. (Ordinary Resolution 8)

Special Business

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

6. **Authority to issue shares pursuant to Section 75 and 76 of the Companies Act, 2016** (Ordinary Resolution 7)

"THAT, subject always to the Companies Act, 2016 ("the Act") and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered and authorised, pursuant to Section 75 and 76 of the Act, to issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person/persons or party/parties whomsoever the Directors may deem fit provided that the aggregate nominal value of shares to be issued during the preceding 12 months does not exceed ten (10) percent of the total number of shares in issue (excluding treasury shares) at the point of issuance of shares and that such authority shall continue in force until the conclusion of the next annual general meeting.

THAT pursuant to Section 85 of the Act, read together with Clause 14 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 shares of the Company arising from any issuance of new shares pursuant to Section 75 and 76 of the Act."
7. **Renewal of Share Buy-Back Authority** (Ordinary Resolution 8)

"THAT, subject always to the Companies Act, 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, and the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("BMSB") and any applicable laws, rules, regulations and guidelines for the time being in force, the Directors of the Company be and are hereby authorised to:-

 - i) purchase shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, provided that the aggregate number of shares bought pursuant to this resolution does not exceed ten percent of the total number of shares as quoted on BMSB at the point of purchase and the total funds allocated shall not exceed the total retained earnings of the Company which would otherwise be available for dividends;
 - ii) retain the shares so purchased as treasury shares or cancel them or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or to distribute the shares as dividend, and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the MMLR of BMSB and any other relevant authority for the time being in force; and
 - iii) take all such steps as are necessary or expedient to implement or to effect the purchase of the shares,

AND THAT the authority conferred by this resolution shall commence immediately and continue to be in force until the conclusion of the next annual general meeting of the Company, unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting or upon the expiration of the period within which the next annual general meeting is required by law to be held, whichever occurs first."
8. To transact any other business that may be transacted at an annual general meeting, due notice of which shall have been previously given in accordance with the Companies Act, 2016 and the Company's Constitution.

By Order of the Board

MEGA FIRST CORPORATION BERHAD

Foo Wen Yunn

Secretary

SSM PC No. 201908000440 (MAICSA 7057965)

Petaling Jaya

25 April 2023

A) ENTITLEMENT OF ATTENDANCE AND APPOINTMENT OF PROXY

- (1) The 57th AGM of the Company will be conducted virtually through live streaming and online remote voting via the RPV Facilities which are available at <https://tith.online>.
Please read and follow the procedures as set out in the Administrative Guide for the AGM which can be viewed and downloaded from the website of the Company at www.mega-first.com in order to register, participate and vote remotely via the RPV facilities.
- (2) The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting. Shareholders/Proxies/Corporate Representatives WILL NOT BE ALLOWED to attend the AGM in person at the Broadcast Venue on the day of the meeting.
- (3) In respect of deposited securities, only members whose names appear in the Record of Depositors as at 17 May 2023 shall be entitled to attend the 57th Annual General Meeting or to appoint proxies to attend on their behalf.
- (4) A member of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (5) In the case of a corporate member, the instrument appointing a proxy or proxies shall be (a) under its common seal; or (b) under the hand of its attorney, and in the case of (b), be supported by a certified true copy of the resolution appointing such officer or certified true copy of the power of attorney.
- (6) A member shall, subject to paragraph (5) below, be entitled to appoint no more than 2 proxies to attend and vote at the AGM. Where a member appoints 2 proxies to attend and vote at the AGM, such appointment shall not be valid unless the member specifies the proportion of his/her shareholding to be represented by each proxy.
- (7) Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which holds MFCB Shares for multiple beneficial owners in 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. Where a member of the Company is an authorised nominee as defined under the SICDA, it may appoint at least 1 proxy in respect of each securities account it holds with MFCB Shares standing to the credit of the said securities account.
- (8) The instrument appointing a proxy may be made in 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 AGM or at any adjournment thereof:
In hard copy form
In the case of an appointment is made in hard copy form, the Form of Proxy must be deposited at the registered office of the Company situated at A-12-01, Level 12, Block A, P18, 23 Jalan Barat, Seksyen 8, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia.
By electronic means
In the case of an appointment is made by electronic means, the Form of Proxy must be electronically deposited at <https://tith.online>. Please refer to the Procedure for Electronic Lodgement of Form of Proxy stated in the Administrative Guide for the AGM.

B) Audited Financial Statements

The agenda is meant for discussion as the provisions of the Companies Act, 2016 do not require a formal approval of the shareholders on the audited financial statements. Hence, the matter will not be put for voting.

EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS

- 1) **Ordinary Resolution 1 - Directors' Remuneration**
The Shareholders' approval is being sought under Resolution 1 for the payment of the Remuneration to Non-Executive Directors in respect of the financial year ending 31 December 2023, from 25 May 2023 up till the next AGM of the Company.
- 2) **Ordinary Resolution 7 - Authority to issue shares pursuant to Section 75 and 76 of the Companies Act, 2016**
Ordinary Resolution 7 if passed, will empower the Directors to issue new shares up to 10% of the issued share capital (excluding treasury shares) of the Company at the time of issuance, for purposes of funding future investment projects, working capital, acquisitions and so forth. The approval is a renewed general mandate and is sought to provide flexibility and avoid any delay and cost in convening a general meeting for such issuance of shares for fund raising activities, including placement of shares. The authorisation, unless revoked or varied by the Company at a general meeting, will expire at the next AGM. The Company has not issued any new shares under the general authority given at the last AGM.
- 3) **Ordinary Resolution 8 - Renewal of Share Buy-Back Authority**
Ordinary Resolution 8 if passed, will give the Company the authority to purchase its own ordinary shares of up to 10% of the total number of shares as quoted on Bursa Malaysia Securities Berhad at the point of purchase ("Share Buy-Back"). This authority, unless renewed or revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM after that date is required by law to be held, whichever occurs first.
For further information, please refer to the Share Buy-Back Statement.

Statement Accompanying Notice of Annual General Meeting Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

The profiles of the Directors who are standing for re-election under Agenda 3 and 4 of the Notice of 57th AGM are found on the Profile of Directors section of this Annual Report 2022.