



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Malayan Cement Berhad (“MCB” or “Company”) will be held and conducted as a **fully virtual** meeting through live streaming, online remote participation and voting via the online meeting platform hosted on the TIIH Online System (“**TIIH Online**”) at <https://tjih.com.my> (“**Meeting Platform**”) on Friday, 18 March 2022 at 3.00 p.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF AN EMPLOYEES SHARE OPTION SCHEME (“ESOS” OR “2022 SCHEME”) FOR THE ELIGIBLE EMPLOYEES AND DIRECTORS OF MCB AND/OR ITS ELIGIBLE SUBSIDIARIES (“PROPOSED ESOS”)

“**THAT**, subject to all relevant approvals being obtained, including but not limited to, the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and/or parties (where required) being obtained, approval be and is hereby given to the Company to:

- (i) establish, implement and administer an ESOS for the benefit of the eligible employees and directors of MCB and/or its eligible subsidiaries (excluding subsidiaries which are dormant) who meet the criteria of eligibility for participation in the Proposed ESOS (“**Eligible Persons**”), under which options will be granted to such Eligible Persons to subscribe for new ordinary shares in the share capital of the Company (“**Options**”) in accordance with the By-laws of the 2022 Scheme set out in Appendix I of the Circular to Shareholders for the Proposed ESOS dated 2 March 2022 (“**By-laws**”), for a period of 10 years from the date the 2022 Scheme comes into force;
- (ii) allot and issue from time to time such appropriate number of new ordinary shares in MCB (“**Shares**”), to or to the order of the Eligible Persons which are required to be issued upon the exercise of their Options under the Proposed ESOS, provided that the total number of new Shares to be allotted and issued shall, when aggregated with the number of new Shares that may be allotted and issued under any other share issuance scheme involving new issuance of Shares which may be implemented from time to time by the Company, shall not exceed 15% of the total number of issued shares (excluding treasury shares, if any) of the Company or such other percentage of the total number of issued shares (excluding treasury shares, if any) of the Company that may be permitted by Bursa Securities or other relevant authorities, from time to time throughout the duration of the 2022 Scheme and that such new Shares shall, upon allotment and issuance, rank pari passu in all respects with the then existing issued Shares and will be subject to all the provisions of the Constitution of the Company including but not limited to rights relating to voting, transfer and otherwise, provided that in the event there is any right to participate in any rights, allotments or other distributions, the new Shares shall rank pari passu with the then existing Shares in respect of their right to participate in such rights, allotments or other distributions if the relevant exercise date occurs not less than 7 market days before the date as at the close of business on which shareholders of MCB must be entered in the Record of Depositors maintained with Bursa Malaysia Depository Sdn Bhd in order to be entitled to any dividends, rights, allotments or other distributions; and
- (iii) modify and/or amend the 2022 Scheme from time to time as may be required/permitted by the authorities or deemed necessary by the authorities or the Board of directors of MCB (“**Board**”) provided that such modifications and/or amendments are effected and permitted in accordance with the provisions of the By-laws relating to modifications and/or amendments;
- (iv) make such applications as may be necessary at the appropriate time or times to Bursa Securities for the listing and quotation of the new Shares which may thereafter from time to time be issued and allotted pursuant to the exercise of the Options to be granted under the Proposed ESOS;
- (v) do all such acts and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESOS and the terms of the By-laws;

AND THAT the directors of the Company be and are hereby authorised to give effect to the above with full powers to amend and/or assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant government/regulatory authorities and to take all steps and enter into and execute all commitments, transactions, arrangements, deeds, agreements, undertakings, indemnities, transfers, assignments and guarantees as they may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect in connection with the above;

AND THAT the proposed By-laws, as set out in Appendix I of the Circular to Shareholders for the Proposed ESOS dated 2 March 2022, which is in compliance with the Main Market Listing Requirements of Bursa Securities, be and is hereby approved.”

ORDINARY RESOLUTIONS 2 TO 11

PROPOSED ISSUE OF OPTIONS

“**THAT**, subject to the passing of the Ordinary Resolution 1 above and for so long as such approval remains in force and the approvals of all the relevant authorities, the Board and/or the committee of the Proposed ESOS (“**Options Committee**”) be and is hereby authorised at any time and from time to time throughout the duration of the 2022 Scheme to cause the offering and granting to the following persons, Options to subscribe for new Shares under the 2022 Scheme:

(i) **Directors of the Company**

Ordinary resolution	Name	Designation
2	Y. Bhg. Tan Sri (Sir) Francis Yeoh Sock Ping	Executive Chairman
3	Y. Bhg. Dato’ Sri Michael Yeoh Sock Siang	Managing Director
4	Y. Bhg. Tan Sri Datuk Asmat Bin Kamaludin	Independent Non-Executive Director
5	Y. Bhg. Dato’ Tan Guan Cheong	Independent Non-Executive Director
6	Y. Bhg. Dato’ Yoogalingam A/L Vyramuttu	Independent Non-Executive Director
7	Y. Bhg. Dato’ Yeoh Seok Kian	Executive Director
8	Y. Bhg. Dato’ Yeoh Seok Hong	Executive Director
9	Y. Bhg. Dato’ Yeoh Soo Keng	Executive Director
10	Yeoh Khoon Cheng	Non-Independent Non-Executive Director

(ii) **Person connected to the directors who is an employee of the group**

Ordinary resolution	Name
11	Yeoh Keong Junn

PROVIDED ALWAYS THAT:

- (i) the directors and senior management of the Company and/or its eligible subsidiaries do not participate in the deliberation or discussion of their own respective allocation and the allocation to any persons connected to them;
- (ii) not more than 70% of the new Shares available under the 2022 Scheme shall be allocated, in aggregate, to directors and senior management of the Company and/or its eligible subsidiaries; and
- (iii) not more than 10% of the new Shares available under the 2022 Scheme shall be allocated to any individual Eligible Person who, either singly or collectively through persons connected with the Eligible Person, holds 20% or more in the issued share capital (excluding treasury shares, if any) of the Company.

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-laws governing and constituting the 2022 Scheme and the Main Market Listing Requirements of Bursa Securities or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT the Board be and is hereby authorised to allot and issue from time to time throughout the duration of the 2022 Scheme, such number of new Shares to the abovementioned persons upon the exercise of the Options under the Proposed ESOS.”

BY ORDER OF THE BOARD

Ho Say Keng
Company Secretary

Kuala Lumpur
2 March 2022

Notes:

REMOTE PARTICIPATION AND VOTING

1. The EGM will be conducted on a fully virtual basis **without a physical meeting venue** through live streaming, online remote participation and voting via the Remote Participation and Voting (“**RPV**”) facilities provided by the Company’s share registrar and poll administrator for the EGM, Tricor Investor & Issuing House Services Sdn Bhd (“**Tricor**”) on its TIIH Online at <https://tjih.com.my>. Please follow the procedures set out in the Administrative Guide for the EGM which is available on the Company’s website at <https://tjcm.com.my/meetings/> to register, participate, speak (in the form of real time submission of typed texts) and vote remotely via the RPV facilities.

MEETING PLATFORM

2. The Meeting Platform, which is the deemed main venue of the EGM, is registered with MYNIC Berhad under Domain Registration Number: D1A282781. This fulfils Section 327(2) of the Companies Act, 2016 which requires the main venue of the meeting to be in Malaysia and the chairperson to be present at that main venue as clarified in the FAQs on Virtual General Meetings issued by the Companies Commission of Malaysia dated 8 June 2021.

PROXY

3. A member (including an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991 (“**SICDA**”)) entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the EGM via the RPV facilities.
4. Where a member is an Exempt Authorised Nominee as defined under the 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 Account it holds.
5. A proxy may but need not be a member of the Company. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
6. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised in writing.
7. The appointment of proxy may be made in hardcopy form or by electronic means as specified below and must be received by Tricor not less than 48 hours before the time appointed for holding the EGM i.e. no later than **16 March 2022 at 3.00 p.m.**:

(i) In hardcopy form

The original Form of Proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy of that power or authority shall be deposited at the office of Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia,

or alternatively,

at its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

(ii) Electronically via TIIH Online

The Form of Proxy can be electronically lodged with Tricor via TIIH Online at <https://tjih.com.my>. Please follow the procedures set out in the Administrative Guide for the EGM.

8. For the purpose of determining a member who shall be entitled to attend the EGM via the RPV facilities, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Article 59 of the Company’s Constitution and Section 34(1) of the SICDA to issue a General Meeting Record of Depositors as at 11 March 2022. Only a depositor whose name appears on the General Meeting Record of Depositors as at 11 March 2022 shall be entitled to attend the said meeting or appoint proxy(ies) to attend and/or vote in his stead.

APPOINTMENT OF REPRESENTATIVES BY CORPORATE MEMBERS

9. For a corporate member who has appointed an authorised representative to participate and vote remotely via the RPV facilities, please deposit the original certificate of appointment of corporate representative with Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia,

or alternatively,

at its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia,

before the time appointed for holding the EGM or adjourned meeting.