

## NOTICE OF THE TWENTY-FIRST ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty-First (21<sup>st</sup>) Annual General Meeting of NetX Holdings Berhad (“NETX” or “the Company”) will be held on a fully virtual basis and entirely via remote participation and voting from the Broadcast Venue at Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 17 May 2022 at 10.00 a.m. or any adjournment thereof, for the purpose of transacting the following businesses:

### AGENDA

- To receive the Audited Financial Statements for the financial year ended 30 November 2021 together with the Directors’ and Auditors’ Reports thereon.  
**Please refer to Explanatory Note 1**
- To approve the payment of directors’ fees and benefits of up to RM500,000 to the non-executive directors for their services from 17 May 2022 until the next annual general meeting of the Company.  
**Ordinary Resolution 1**
- To re-elect the following Directors who retires pursuant to Clause 115 of the Company’s Constitution :  
(a) Mr Chu Chee Peng; and  
(b) Mr Yong Ket Inn.  
**Ordinary Resolution 2**  
**Ordinary Resolution 3**
- To re-elect Ms Ong Siew Min who retires pursuant to Clause 125 of the Company’s Constitution.  
**Ordinary Resolution 4**
- To re-appoint Messrs SBY Partners PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.  
**Ordinary Resolution 5**

### SPECIAL BUSINESSES :

To consider and, if thought fit, to pass the following Resolution:

- Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act, 2016**

“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 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 issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

#### Ordinary Resolution 6

- Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”)**

“THAT, subject to compliance with all applicable laws, regulations and guidelines, approval be and is hereby given to the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature with related parties as set out in Section 2.4 of the Circular to Shareholders dated 31 March 2022 for the purposes of Rule 10.09 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”), subject to the following:

- the transactions are necessary for the day to day operations of the Company’s subsidiary in the ordinary course of business, at arm’s length, on normal commercial terms and are on terms not more favourable to the related party than those generally available to the public and not detrimental to minority shareholders of the Company;
  - the mandate is subject to annual renewal. In this respect, any authority conferred by a mandate shall only continue to be in force until:
    - the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
    - the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340 (2) of the Companies Act, 2016 (“CA”) (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of CA); or
    - revoked or varied by resolution passed by the shareholders in a general meeting, whichever is the earlier.
  - disclosure is made in the annual report of the Company of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the mandate during the current financial year, and in the annual reports for the subsequent financial years during which a shareholder’s mandate is in force, where:
    - the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1.0 million; or
    - any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%, whichever is the higher;
- and amongst other, based on the following information:
- the type of the Recurrent Related Party Transactions made; and
  - the names of the related parties involved in each type of the Recurrent Related Party Transactions made and their relationships with NetX Group.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

#### Ordinary Resolution 7

- To transact any other business of the Company for which due notice shall have been given.

By order of the Board,

**CHONG VOON WAH**

(SSM PC No. 202008001343) (MAICSA 7055003)

**THAI KIAN YAU** (SSM PC No. 202008001515) (MIA 36921)

Company Secretaries

Kuala Lumpur  
31 March 2022

### Notes

- A member entitled to attend and vote at the meeting is entitled to appoint a maximum of two (2) proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company.
- Where a member appoints more than one proxy to attend the same meeting, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provision of subsection 25A(1) of the Central Depositories Act 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.
- 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 Common Seal or signed by attorney so authorised.
- The Form of Proxy must be deposited at the Registrar Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur or via facsimile no 03-6201 3121 or via e-mail at [ir@shareworks.com.my](mailto:ir@shareworks.com.my) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument, proposes to vote or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll.
- For the purpose of determining members’ eligibility to attend this meeting, only members whose names appear in the Record of Depositors as at 10 May 2022 shall be entitled to attend this meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.
- Pursuant to Rule 6.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out above will be put to vote by way of poll.
- The AGM will be conducted fully virtual from the Broadcast Venue, the members are advised to refer to the Administrative Guide on the registration and voting process for the said meeting.

### EXPLANATORY NOTES

- Audited Financial Statements for the Financial Year Ended 30 November 2021**

The Agenda No. 1 is meant for discussion only as Section 340(1) (a) of the Companies Act, 2016 provide that the audited financial statements are to be laid in the general meeting and do not require a formal approval of the shareholders. Hence, this Agenda item is not put forward for voting.

- Ordinary Resolution 1 : To approve the payment of Directors’ fees and benefits payable**

Pursuant to Section 230(1) of the Companies Act, 2016, the fees of the directors and any benefits payable to the directors including any compensation for loss of employment of a director or former director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting.

The fees and benefits of the non-executive directors of the Company are as follows:

- Monthly Directors’ fees; and
- Meeting and telephone allowance.

Details of the fees and benefits paid to the non-executive directors for the financial year ended 30 November 2021 are disclosed on pages 31 and 32 of the Corporate Governance Overview Statement in the 2021 Annual Report.

- Ordinary Resolutions 2 and 4: Re-election of Directors**

The following Directors are standing for re-election as Directors of the Company pursuant to the following clauses of the Company’s Constitution at the Twenty-First (21<sup>st</sup>) Annual General Meeting of the Company and are being eligible have offered themselves for re-election in accordance with the Company’s Constitution:

- Mr Chu Chee Peng (Clause 115);
- Mr Yong Ket Inn (Clause 115); and
- Ms Ong Siew Min (Clause 125).

(collectively referred to as “Retiring Directors”)

The Board of Directors through the Nominating and Remuneration Committee (“NRC”) has deliberated on the suitability of the Retiring Directors to be re-elected as Directors. Upon deliberation, the Board (except for the Retiring Directors who had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board and Committees meetings) collectively agreed that the Retiring Directors meet the criteria of character, experience, integrity, competence and time commitment to effectively discharge their respective roles as Directors of the Company and recommended the Retiring Directors be re-elected as the Directors of the Company.

Further, the NRC has considered and affirmed, and the Board has endorsed that the Mr Chu Chee Peng and Ms Ong Siew Min, who are seeking re-election at the forthcoming Twenty-First (21<sup>st</sup>) Annual General Meeting of the Company comply with the independence criteria as prescribed in the Listing Requirements of Bursa Malaysia Securities Berhad and remained independent in exercising their judgment and in carrying out their duties as Independent Non-Executive Directors.

- 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 6, if passed, is the renewal of general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company (“General Mandate”). This authority, unless revoked or varied by the Company at a General Meeting, will expire at the next Annual General Meeting.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s) workings capital and/or acquisitions.

As at the date of this Notice, the Company has not issued any new shares pursuant to the General Mandate granted to the Directors at the Twentieth (20<sup>th</sup>) Annual General Meeting held on 5 May 2021 and which the said General Mandate will lapse at the conclusion of the Twenty-First (21<sup>st</sup>) Annual General Meeting.

- Ordinary Resolution 7: Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The proposed Ordinary Resolution 7, if passed, will enable the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries, subject to the transactions being carried out in the ordinary course of business of the Company and/or its subsidiaries and on normal commercial terms which are generally available to the public and not detrimental to the minority shareholders of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next annual general meeting of the Company.

# ADMINISTRATIVE GUIDE

## Twenty-First (21<sup>st</sup>) Annual General Meeting

Date	Time	Broadcast Venue
Tuesday, 17 May 2022	10.00 a.m.	Level 4, Menara Lien Hoe No. 8, Persiaran Tropicana Tropicana Golf & Country Resort 47410 Petaling Jaya, Selangor Darul Ehsan

### **Coronavirus Disease (Covid-19) Outbreak**

1. With the outbreak of Coronavirus Disease (Covid-19) and as part of the safety measures to curb the spread of Covid-19 pandemic, the Twenty-First (21<sup>st</sup>) Annual General Meeting (“**AGM**”) will be conducted by way of a fully virtual meeting and online remote voting using the Remote Participation and Voting Facilities (“**RPV Facilities**”) as the safety of our members, Directors, staff and other stakeholders who will attend the AGM is of paramount importance to us.
2. Having regard to the well-being and the safety of our members, we **strongly encouraged** our members to take advantage of the RPV Facilities to participate and vote remotely at the AGM. With the RPV Facilities, you may exercise your right as a member of the Company to participate (including to pose questions to the Board of Directors (“**Board**”) and/or management of the Company) and vote at the AGM. Alternatively, you may also appoint the Chairman of the meeting as your proxy to attend and vote on your behalf at the AGM. Details of the RPV Facilities are set out below.

### **Registration**

3. The AGM will be held virtually. The registration is mandatory for the event. Please click the following link to register: <https://rebrand.ly/NetX-AGM>
4. All the Shareholders are required to register in order to participate to the AGM. The registration will be open from 10.00 a.m. on 31 March 2022 and close at 10.00 a.m. on 16 May 2022.  
  
Upon submission of your registration, you will receive an email to notify you that your registration has been received and is pending verification.
5. After verification of your registration against the General Meeting Record of Depositors of the Company, the system will send you an email to notify you if your registration is approved or rejected after 10 May 2022.
6. Should your registration be rejected, you can contact the Company’s Share Registrar or the Company for clarifications.
7. The event is powered by Cisco Webex. You are recommended to download and install Cisco Webex Meetings (available for PC, Mac, Android and iOS). Please follow the tutorial guide posted on <https://rebrand.ly/NetX-AGM>

### **General Meeting Records of Depositors**

8. For the purpose of determining members’ eligibility to attend this meeting, only members whose names appear in the Record of Depositors of the Company as at 10 May 2022 shall be entitled to attend this meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

### **Individual Members**

9. Individual members are strongly encouraged to take advantage of RPV Facilities to participate and vote remotely at the AGM. Please refer to the details as set out under RPV Facilities for information.
10. If an individual member is unable to attend the AGM, he/she is encouraged to appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

## Administrative Guide

### Twenty-First (21<sup>st</sup>) Annual General Meeting

#### **Corporate Members**

11. Corporate members (through Corporate Representatives or appointed proxies) are also strongly advised to participate and vote remotely at the AGM using the RPV Facilities. Corporate members who wish to participate and vote remotely at the AGM must contact the Company's Share Registrar with the details set out below for assistance and will be required to provide the following documents to the Company no later than 16 May 2022 at 10.00 a.m.:
- (i) Certificate of appointment of its Corporate Representative or Form of Proxy under the seal of the corporation;
  - (ii) Copy of the Corporate Representative's or proxy's MyKad (front and back)/Passport; and
  - (iii) Corporate Representative's or proxy's email address and mobile phone number.

Upon receipt of such documents, the Company's Share Registrar or the Company will respond to your remote participation request.

12. If a Corporate member (through Corporate Representative(s) or appointed proxy(ies)) is unable to attend the AGM, it is encouraged to appoint the Chairman of the meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

#### **Nominee Company Members**

13. The beneficiaries of the shares under a Nominee Company's CDS account ("Nominee Company member(s)") are also strongly advised to participate and vote remotely at the AGM using RPV Facilities. Nominee Company members who wish to participate and vote remotely at the AGM can request its Nominee Company to appoint him/her as a proxy to participate and vote remotely at the AGM. Nominee Company must contact the Company's Share Registrar with the details set out below for assistance and will be required to provide the following documents to the Company no later than 16 May 2022 at 10.00 a.m.:
- (i) Form of Proxy under the seal of the Nominee Company;
  - (ii) Copy of the proxy's MyKad (front and back)/Passport; and
  - (iii) Proxy's email address and mobile phone number.

Upon receipt of such documents, the Company's Share Registrar or the Company will respond to your remote participation request.

14. If a Nominee Company member is unable to attend the AGM, it is encouraged to request its Nominee Company to appoint the Chairman of the meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

#### **Proxy**

15. If a member is unable to attend the AGM, he/she may appoint a proxy or the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.
16. If an individual member has submitted his/her Form of Proxy prior to the AGM and subsequently decides to personally participate in the AGM via RPV Facilities, the individual member must contact the Company's Share Registrar or the Company, whose contact details are set out in No. 20 below, to revoke the appointment of his/her proxy no later than 16 May 2022 at 10.00 a.m.

#### **Poll Voting**

17. The voting at the AGM will be conducted by way of poll in accordance with Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed ShareWorks Sdn Bhd as the Poll Administrator to conduct the poll by way of electronic voting and SharePolls Sdn Bhd as the Scrutineers to verify the poll results. Upon completion of the voting session for the respective AGM, the Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolutions are duly passed.

## Administrative Guide

### Twenty-First (21<sup>st</sup>) Annual General Meeting

#### RPV Facilities

18. Please refer to the following information on RPV Facilities for live streaming and remote voting at the AGM:

Procedures	Action
<b>Before AGM</b>	
1. Register as participant in Virtual AGM	<ul style="list-style-type: none"> <li>• Using your computer, access the website at <a href="https://rebrand.ly/NetX-AGM">https://rebrand.ly/NetX-AGM</a></li> </ul> <p>Click on the Register button to register for the AGM session.</p> <ul style="list-style-type: none"> <li>• Upon submission of your registration, you will receive an email notifying you that your registration has been received and is pending verification.</li> <li>• The event is powered by Cisco Webex. You are recommended to download and install Cisco Webex Meetings (available for PC, Mac, Android and iOS). Refer to the tutorial guide posted on the same page for assistance.</li> </ul>
2. Submit your online registration	<ul style="list-style-type: none"> <li>• All the Shareholders are required to register prior to the meeting. The registration will be open from 10.00 a.m. on 31 March 2022 and the registration will close at 10.00 a.m. on 16 May 2022.</li> <li>• Clicking on the link will redirect you to the AGM event page. Click on the Register button for the online registration form.</li> <li>• Complete your particulars in the registration page. Your name MUST match your CDS account name (not applicable for proxy).</li> <li>• Insert your CDS account number and indicate the number of shares you hold.</li> <li>• Read and agree to the Terms &amp; Conditions and confirm the Declarations.</li> <li>• Please ensure all information given is accurate before you click Submit to register your remote participation. Failure to do so will result in your registration being rejected.</li> <li>• System will send an email to notify that your registration for remote participation is received and will be verified.</li> <li>• After verification of your registration against the General Meeting Record of Depositors of the Company as at 10 May 2022, the system will send you an email to notify you if your registration is approved or rejected after 10 May 2022.</li> <li>• If your registration is rejected, you can contact the Company's Share Registrar or the Company for clarifications or to appeal.</li> </ul>
<b>On the day of AGM</b>	
3. Attending Virtual AGM	<ul style="list-style-type: none"> <li>• Two reminder emails will be sent to your inbox. First is one day before the AGM day, while the 2nd will be sent 1 hour before the AGM session.</li> <li>• Click Join Event in the reminder email to participate the RPV.</li> </ul>
4. Participate with live video	<ul style="list-style-type: none"> <li>• You will be given a short brief about the system.</li> <li>• Your microphone is muted throughout the whole session.</li> <li>• If you have any questions for the Chairman/Board, you may use the Q&amp;A panel to send your questions. The Chairman/Board will try to respond to relevant questions if time permits. All relevant questions will be collected throughout the session and replied later through your registered email.</li> <li>• The session will be recorded.</li> <li>• Take note that the quality of the live streaming is dependent on the bandwidth and stability of the internet connection at your location.</li> </ul>
5. Online Remote Voting	<ul style="list-style-type: none"> <li>• The Chairman will announce the commencement of the Voting session and the duration allowed at the respective AGM.</li> <li>• The list of resolutions for voting will appear at the right-hand side of your computer screen. You are required to indicate your votes for the resolutions within the given stipulated time frame.</li> <li>• Click on the Submit button when you have completed.</li> <li>• Votes cannot be changed once it is submitted.</li> </ul>
6. End of remote participation	Upon the announcement by the Chairman on the closure of the AGM, the live session will end.

## Administrative Guide

### Twenty-First (21<sup>st</sup>) Annual General Meeting

#### **No Recording or Photography**

19. Strictly NO recording or photography of the proceedings of the AGM is allowed.

#### **Enquiry**

20. If you have any enquiry prior to the meeting, please contact the following officers during office hours from 9.00 a.m. to 5.30 p.m. (Monday to Friday):

#### **For Registration, logging in and system related: NetX Holdings Berhad**

Name : Ms Eris / Mr Bryan / Mr Hong  
Telephone No. : +603-7688 1013  
Email : [vgm@mlabs.com](mailto:vgm@mlabs.com)

#### **For Proxy and other matters: ShareWorks Sdn. Bhd.**

Name : Mr Vemalan / Mr Wai Kien  
Telephone No. : +603-6201 1120  
Email : [ir@shareworks.com.my](mailto:ir@shareworks.com.my)