



ADVENTA BERHAD

[Registration No. 200301016113 (618533-M)]
(Incorporated in Malaysia)

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Nineteenth Annual General Meeting of the Company will be held on a virtual basis at the broadcast venue at Meeting Room of Adventa Berhad of 21, Jalan Tandang 51/205A, Seksyen 51, 46050 Petaling Jaya, Selangor Darul Ehsan on Thursday, 23 June 2022 at 10:30 a.m. for the following purposes:-

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and the Auditors thereon.
- To approve the payment of Directors' fees and benefits amounting to RM249,600/- for the financial year ending 31 December 2022.
- To re-elect Dato' Selwyn Vijayarajan Das, the Director who retires pursuant to Clause 113 of the Company's Constitution and being eligible, have offered himself for re-election.
- To re-elect Ms. Kwek Siew Leng, the Director who retires pursuant to Clause 114 of the Company's Constitution and being eligible, have offered herself for re-election.
- To re-appoint Messrs. Moore Stephens Associates PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.
- As Special Business

[Please refer to Explanatory Note (i)]

(Resolution 1)
(Resolution 2)

(Resolution 3)
(Resolution 4)

(Resolution 5)
(Resolution 6)

(Resolution 7)

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(Resolution 39)

(Resolution 40)

(Resolution 41)

(Resolution 42)

(Resolution 43)

- A Member entitled to attend and vote at the Meeting of the Company, shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote instead of the Member at the Meeting. A 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 the Meeting of the Company shall have the same rights as the Member to attend, participate, speak and vote at the Meeting and upon appointment a proxy shall be deemed to confer authority to demand or join in demanding a poll.

As guided by the Securities Commission Malaysia's Guide Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers that was issued on 18 April 2020 and its subsequent amendments, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders, proxies and/or corporate representatives shall communicate with the main venue of the Nineteenth Annual General Meeting of the Company via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the Nineteenth Annual General Meeting of the Company as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders, proxies and/or corporate representatives may email their questions to eservices@sssb.com.my during the Meeting. The questions and/or remarks submitted by the shareholders, proxies and/or corporate representatives will be broadcasted and responded by the Chairman/Board of Directors/relatives advisers during the Meeting. In the event of any unattended questions and/or remarks submitted, the Company will respond to the said unattended questions and/or remarks after the Meeting via email.

- Where a Member appoints more than one (1) proxy in relation to the Meeting, he shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid.

The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing or, if the Member is a corporation, shall either be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.

- Where a Member of the Company is the Executive Nominee or Director of the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the Nominated Person may appoint in respect of each omnibus account and its holdings.

The instrument appointing a proxy must be deposited at Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur. Wilayah Persekutuan not less than forty-eight (48) hours before the time for holding the Meeting or at any adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://sssb.net.my/>. The lodging of the Form of Proxy will not preclude any shareholder from participating and voting remotely at the Nineteenth Annual General Meeting should any shareholder subsequently wishes to do so provided a Notice of Termination of Authority to act as Proxy is given to the Company.

All resolutions set out in this notice of meeting are to be voted by poll. Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://sssb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide for the Nineteenth Annual General Meeting for further details.

The Administrative Guide for the Nineteenth Annual General Meeting is available for download at <https://www.adventa.com.my/investor-relations-info>.

- Any Notice of Termination of Authority to act as Proxy must be received in writing by the Company at Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than twenty-four (24) hours before the commencement of the General Meeting or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Companies Act 2016:-

- the constitution of the quorum at such meeting;
- the validity of anything he did as chairman of such meeting;
- the validity of a poll demanded by him at such meeting; or
- the validity of the vote exercised by him at such meeting.

Explanatory Notes to Ordinary and Special Business:

- Audited Financial Statements for the financial year ended 31 December 2021

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

- Resolution 2 - Re-election of Dato' Selwyn Vijayarajan Das ("Dato' Selwyn"), the Director who retires pursuant to Clause 113 of the Company's Constitution

Pursuant to Clause 113 of the Company's Constitution, the Directors shall have power at any time to appoint any other person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with this Constitution. Any Director so appointed shall hold office only until the conclusion of the next Annual General Meeting and shall be eligible for re-election at such meeting. A Director retiring under this Clause shall not be taken into account in determining the Directors or the number of Directors to retire by rotation at such meeting.

For the purpose of determining the eligibility of the Director to stand for re-election at the Nineteenth Annual General Meeting of the Company, the Board of Directors through its Nomination Committee undertakes a formal evaluation to determine the eligibility of each retiring Director in line with Practice 6.1 of the Malaysian Code on Corporate Governance, which include the following:

- Effectiveness of the Board as a whole and the Committees of the Board;
- Contribution and performance of each individual Director;
- The required mix of skills and experience and other qualities, including core competence; and
- Independence of the Independent Non-Executive Directors.

Based on the results of the abovementioned evaluations, the Board of Directors considered that the performance of Dato' Selwyn to be effective. Dato' Selwyn was able to meet the Board of Directors' expectation in terms of experience, expertise, integrity, competency, participation and contribution. Dato' Selwyn demonstrates commitment to the role and has sufficient time to meet his commitment to the Company. Dato' Selwyn had abstained from deliberation and decision on his own eligibility to stand for re-election at the meetings of the Board and Nomination Committee, where relevant.

- Resolution 3 - Re-election of Ms. Kwek Siew Leng ("Ms. Kwek"), the Director who retires pursuant to Clause 114 of the Company's Constitution

Pursuant to Clause 114 of the Company's Constitution, an election of Directors shall take place each year. At the first Annual General Meeting of the Company, all the Directors shall retire from office and at the Annual General Meeting in every subsequent year, one-third (1/3) of the Directors for the time being or, if his number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors including Managing Director shall retire from office at least once every three (3) years but shall be eligible for re-election. A retiring Director shall remain office until the close of the general meeting at which he retires.

For the purpose of determining the eligibility of the Director to stand for re-election at the Nineteenth Annual General Meeting of the Company, the Board of Directors through its Nomination Committee undertakes a formal evaluation to determine the eligibility of each retiring Director in line with Practice 6.1 of the Malaysian Code on Corporate Governance, which include the following:

- Effectiveness of the Board as a whole and the Committees of the Board;
- Contribution and performance of each individual Director; and
- The required mix of skills and experience and other qualities, including core competence.

Based on the results of the abovementioned evaluations, the Board of Directors considered that the performance of Ms. Kwek to be effective. Ms. Kwek was able to meet the Board of Directors' expectation in terms of experience, expertise, integrity, competency, participation and contribution. Ms. Kwek demonstrates commitment to the role and has sufficient time to meet his commitment to the Company. Ms. Kwek had abstained from deliberation and decision on her own eligibility to stand for re-election at the meetings of the Board and Nomination Committee, where relevant.

- Resolutions 5 and 6 - Retention of Independent Non-Executive Directors

The Nomination Committee had assessed the independence of Mr. Toh Seng Thong and Mr. Edmond Cheah Swee Leng, who have served on the Board as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years. The Board has recommended that the approval of the shareholders be sought to retain Mr. Toh Seng Thong and Mr. Edmond Cheah Swee Leng as Independent Non-Executive Directors based on the following justifications:-

- had fulfilled the criteria under the definition of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- had ensured effective check and balance in the proceedings of the Board and the Board Committees;
- had actively participated in the Board deliberations, provided objectivity in decision making and an independent voice to the Board and contributed in preventing Board domination by any single party;
- had devoted sufficient time and attention to their responsibilities as an Independent Non-Executive Director of the Company; and
- had exercised their due care in the interest of the Company and shareholders during their tenure as an Independent Non-Executive Director of the Company.

- Resolution 7 - Authority to issue and allot shares pursuant to the Companies Act 2016

The Company intended to renew the authority granted to the Directors of the Company at the Eighteenth Annual General Meeting of the Company held on 24 June 2021 ("Previous Mandate") to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting.

As part of Bursa Malaysia Securities Berhad's continuous support and assistance to listed corporations in these trying and challenging times amid the COVID-19 pandemic, Bursa Malaysia Securities Berhad had via its letter dated 23 December 2021 resolved to extend the implementation period of the increased twenty per centum (20%) general mandate to allow a listed issuer to seek a higher general mandate under Paragraph 6.03 of Bursa Malaysia Securities Berhad Main Market Listing Requirements of not more than twenty per centum (20%) of the total number of issued shares (excluding treasury shares) for new issue of securities by way of private placement ("20% General Mandate") until 31 December 2022 and thereafter, the ten per centum (10%) of the total number of issued shares of the Company for the time being as stipulated under Paragraph 6.03(1) of Bursa Malaysia Securities Berhad Main Market Listing Requirements shall apply, collectively known as ("General Mandate") provided that such listed issuer has not utilised the 20% General Mandate approved by the shareholders at a general meeting in 2021 to issue new securities on or before 31 December 2021 or has not sought shareholders' approval for the 20% General Mandate at a general meeting in 2021.

The General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to working capital, operational expenditures, investment project(s), and/or acquisition(s).

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the General Mandate is in the best interests of the Company and its shareholders.

As at the date of this notice, the Previous Mandate granted by the shareholders had not been utilised and hence no proceeds were raised therefrom.

- Resolution 8 - Proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature

The Proposed Resolution 8 is to renew the existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("Recurrent Related Party Transactions") granted by the shareholders of the Company at the Eighteenth Annual General Meeting held on 24 June 2021 ("Renewal of Existing Shareholders' Mandate") to enable the Company and/or its subsidiaries ("the Group") to enter into Recurrent Related Party Transactions which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not, in the Company's opinion, detrimental to the minority shareholders of the Company.

- Resolution 9 - Proposed ESS

The Proposed Resolution 9 is intended to establish ESS primarily serves to align the interests of the Eligible Persons (i.e. the eligible employees and/or Directors of the Group (excluding subsidiary companies which are dormant) to the corporate goals of the Group. The Proposed ESS will provide the Eligible Persons with an opportunity to have equity participation in the Company and help achieve the objectives as set out below:-

- to recognise the contribution of the Eligible Persons whose services are valued and considered vital to the operations and continued growth of the Group;
- to attract and reward the Eligible Persons by allowing them to participate in the Group's profitability and eventually realise any capital gains arising from appreciation in the value of the Company's shares;
- to motivate the Eligible Persons towards improved performance through greater productivity and loyalty;
- to inculcate a greater sense of belonging and dedication as the Eligible Persons are given the opportunity to participate directly in the equity of the Company; and
- to possibly retain the Eligible Persons, hence ensuring that the loss of key personnel is kept to a minimum level; and
- to give the Board the flexibility in awarding to Eligible Persons after taking into consideration the cost of ESS Awards, with the Proposed SGP being awarded at no cost to the Directors and senior management of the Group but subject to specific performance target to be assessed based on amongst others, the revenue, earnings before interest, taxes, depreciation, and amortization, return of equity and individual performance whilst the Proposed ESSOS being awarded at length of service and/or contribution to the Group. The allocation of Adventa Shares to be made available for the ESS Awards shall be determined by the ESS Committee on a fair and equitable basis based on the basis as set out in Section 2.3(iii) of the Circular.

The Proposed ESSOS is also extended to Non-Executive Directors of Adventa Berhad and its subsidiary companies, which are not dormant, in recognition of their contributions towards the growth and performance of the Group.

- Resolutions 10 to 15 - Proposed Allocation of ESS Awards to the Directors and Chief Executive Officer of Adventa Berhad

The Proposed Resolutions 10 to 15 is intended to seek the approval of the shareholders of the Company to authorise the Board to authorise the ESS Committee, from time to time throughout the duration of the Proposed ESS, to offer and grant the following Directors and Chief Executive Officer, ESOS Options and/or awards of Adventa Shares pursuant to the Proposed SGP under the Proposed ESS, in accordance with the Listing Requirements (where applicable) or any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities, as amended from time to time, for the purposes as set out in the Circular and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws:-

- Low Chin Guan
- Kwek Siew Leng
- Toh Seng Thong
- Edmond Cheah Swee Leng
- Dato' Selwyn Vijayarajan Das
- Datuk Mark Victor Rozario

provided always that:-

- he/she does not participate in the deliberation or discussion of his/her own allocation;
- not more than 10% of the new Adventa Shares which may be made available under the Proposed ESS shall be allocated to him/her, if he/she, either singly or collectively through persons connected to him/her, holds 20% or more of the issued shares of Adventa; and
- subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, or any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authority, as amended from time to time.

AND THAT the Board is also authorised to issue and/or transfer existing shares (including treasury shares) corresponding to the number of Adventa Shares arising from the exercise of the ESOS Options and/or pursuant to the vesting of the SGP Award that may be awarded to him/her under the Proposed ESS."

- To transact any other ordinary business of which due notice has been given in accordance with the Companies Act 2016 or the Constitution.

By Order of the Board

CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)
LIM LIH CHAU (SSM PC NO. 201908001454) (LS 0010105)

Company Secretaries

Kuala Lumpur
17 May 2022

Notes:

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 17 June 2022 ("General Meeting Record of Depositors") shall be eligible to attend the Meeting.