

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 35<sup>th</sup> Annual General Meeting ("AGM") of DRB-HICOM Berhad ("DRB-HICOM" or "the Company") will be held at Glenmarie Ballroom, Glenmarie Hotel & Golf Resort, No. 1, Jalan Usahawan U1/8, Seksyen U1, 40250 Shah Alam, Selangor Darul Ehsan on Wednesday, 28 May 2025 at 10.00 a.m. for the purpose of transacting the following businesses:

## AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2024, together with the Reports of the Directors and Auditors thereon.  
*Please refer to Explanatory Note A*
2. To re-elect the following Directors, who retire by rotation in accordance with Article 77 of the Company's Constitution and who being eligible, offer themselves for re-election:
  - (i) Dato' Ibrahim Taib **(Resolution 1)**
  - (ii) Puan Uji Sherina Abdullah **(Resolution 2)***Please refer to Explanatory Note B*
3. To re-elect Madam Tang Saw Hua who retires in accordance with Article 83 of the Company's Constitution and who being eligible, offers herself for re-election.  
*Please refer to Explanatory Note C* **(Resolution 3)**
4. To approve the payment of Directors' fees to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM2,256,000 from 29 May 2025 until the next AGM of the Company.  
*Please refer to Explanatory Note D* **(Resolution 4)**
5. To approve the payment of benefits payable (excluding Directors' fees) to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM1,294,000 from 29 May 2025 until the next AGM of the Company.  
*Please refer to Explanatory Note E* **(Resolution 5)**
6. To re-appoint KPMG PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.  
*Please refer to Explanatory Note F* **(Resolution 6)**

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## AS SPECIAL BUSINESS

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

7. Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed New Shareholders' Mandate for additional Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")

**(Resolution 7)**

"THAT in accordance with Paragraph 10.09 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), and subject to the Companies Act 2016 ("CA 2016"), the Constitution of the Company, other applicable laws, guidelines, rules and regulations, and the approvals of the relevant governmental and/or regulatory authorities, approval be hereby given to the Company and its subsidiary companies (collectively "DRB-HICOM Group") to enter into any of the recurrent related party transactions ("RRPTs") of a revenue or trading nature as set out in Section 2.2.3 of the Circular to Shareholders dated 29 April 2025, which are necessary for the day-to-day operations in the ordinary course of business of the DRB-HICOM Group, on normal commercial terms, which are not more favourable to the related parties than those generally available to the public, undertaken on an arm's length basis, and are not detrimental to the minority shareholders of the Company ("Shareholders' Mandate");

THAT the Shareholders' Mandate shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company, at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the CA 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or
- (c) the Shareholders' Mandate is revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;

whichever is the earlier;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Shareholders' Mandate."

*Please refer to Explanatory Note G*

8. To transact any other business of which due notice shall have been given in accordance with the CA 2016 and the Company's Constitution.

By Order of the Board

**SABARINA LAILA MOHD HASHIM**

SSM PC No.: 201908001661

LS No.: 0004324

Company Secretary

Shah Alam, Selangor Darul Ehsan

29 April 2025

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## Notes:

### 1. Proxy and/or Authorised Representative

- (a) Every Member including authorised nominees as defined under the Central Depositories Act and Exempt Authorised Nominees which holds ordinary shares in the Company for multiple beneficial owners in Omnibus Account, is entitled to:
  - (i) appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the meeting of Members and that such proxy need not be a Member; and
  - (ii) appoint more than one proxy in relation to the meeting provided that the Member specifies the proportion of his shareholdings to be represented by each proxy.
- (b) Where a Member entitled to vote on a resolution has appointed more than one proxy, the proxies shall only be entitled to vote on poll provided that the Member specifies the proportion of his shareholdings to be represented by each proxy.
- (c) Where a Member is an Exempt Authorised Nominee which holds ordinary shares under 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.
- (d) The instrument appointing a proxy shall be in writing (in the common or usual form) ("Form of Proxy") under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under common seal of the corporation or under the hand of two authorised officers, one of whom shall be a Director, or of its attorney duly authorised in accordance with Section 66 of the CA 2016. A proxy may but need not be a Member of the Company and a Member may appoint any person without limitation to be his proxy. Form of Proxy authorises the proxy(ies) to demand or join in demanding a poll.

- (e) The Form of Proxy and the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of that power or authority shall be deposited at the office of the Share Registrar, Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan (Tel: 603-7890 4700), not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the Form of Proxy 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, and in default the Form of Proxy shall not be treated as valid. Alternatively, the Form of Proxy can be deposited electronically through the Share Registrar's website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> before the proxy form lodgement cut-off time as mentioned above. Please refer to the Administrative Guide for further details.

### 2. Voting by Poll

Pursuant to Paragraph 8.29A(1) of the MMLR of Bursa Securities, all resolutions set out in this Notice will be put to vote by way of poll.

### 3. Members entitled to attend

For the purpose of determining a member who shall be entitled to attend the 35<sup>th</sup> AGM, the Company shall request Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 21 May 2025. Only a depositor whose name appears therein shall be entitled to attend the 35<sup>th</sup> AGM or appoint a proxy(ies) to attend and vote on such depositor's behalf.

### 4. Explanatory Note A

- Audited Financial Statements

This agenda item is meant for discussion only as the provision of Section 340(1)(a) of the CA 2016 does not require the Audited Financial Statements to be formally approved by the shareholders. Hence, this item is not put forward for voting.

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## 5. Explanatory Note B

- Re-election of Directors who retire by rotation in accordance with Article 77 of the Company's Constitution

Article 77 of the Company's Constitution provides that one-third (1/3) or the number nearest to one-third (1/3) of the Directors for the time being, shall retire from office so that all the Directors shall retire from office once at least in every three years and shall be eligible for re-election. Based on the current Board composition, two (2) Directors are to retire in accordance with Article 77 of the Company's Constitution.

For the purpose of determining the eligibility of Directors standing for re-election at the 35<sup>th</sup> AGM, the Board through its Board Nomination and Remuneration Committee ("BNRC"), had assessed the retiring Directors' performance, contribution and independence via the annual Board Effectiveness Assessment ("BEA"), taking into consideration among others, the Directors' level of contribution to the Board's deliberations through their skills, experience and strength in qualities; demonstrated objectivity in the Board's decision-making process, gave valuable feedback through sharing of knowledge and experience and acted in the best interests of the Company.

The Board also agreed with the BNRC's assessment that the retiring Directors' performance and contribution in the discharge of their duties during the assessment period had been satisfactory and met the criteria in the Fit and Proper Policy of the Company, amongst others, probity, personal and financial integrity, competence and time management.

Based on the above, the Board approved the BNRC's recommendation that the Directors who retire by rotation in accordance with Article 77 of the Company's Constitution, namely Dato' Ibrahim Taib and Puan Uji Sherina Abdullah are eligible to stand for re-election. The retiring Directors had abstained from the deliberation and decision on their respective eligibility to stand for re-election at the relevant Board/BNRC meeting.

The profile of the Directors who are standing for re-election are set out in pages 206 and 208 of the Integrated Annual Report 2024.

## 6. Explanatory Note C

- Re-election of Director who retires in accordance with Article 83 of the Company's Constitution

Article 83 of the Company's Constitution provides that any Director appointed by the Board shall hold office only until the next AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.

Madam Tang Saw Hua was appointed as Independent Non-Executive Director of the Company on 18 February 2025 and hence, she is due for re-election at the forthcoming 35<sup>th</sup> AGM pursuant to Article 83 of the Company's Constitution.

The profile of the Director who is standing for re-election is set out in page 209 of the Integrated Annual Report 2024.

## 7. Explanatory Notes D and E

- Directors' Fees and Benefits

Section 230(1)(b) of the CA 2016 provides that the fees of the directors and any benefits payable to the directors of a listed company and its subsidiary companies shall be approved at a general meeting.

The Directors' fees and benefits payable to the Non-Executive Chairman and Non-Executive Directors ("NEDs") of the Company comprise fees and benefits payable to the Non-Executive Chairman and NEDs as members of the Board and Board Committees of the Company and its subsidiary companies, and the amount is estimated based on the following Directors' Remuneration Framework:

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## (A) Directors' Fees

### (i) The Fee Framework for Board/Board Committees of DRB-HICOM

	Chairman (RM)	Member (RM)
Board	300,000	180,000
Board Audit Committee ("BAC")	60,000	40,000
Board Nomination and Remuneration Committee ("BNRC")	10,000	8,000
Board Risk and Sustainability Committee ("BRSC")	30,000	20,000

### (ii) The Fee Framework of Subsidiary Companies that is applicable to the Members of DRB-HICOM Board who sits on Subsidiary Boards i.e. the Board of Pos Malaysia Berhad ("Pos Malaysia") or Bank Muamalat Malaysia Berhad ("BMMB")

Subsidiary	Fee (per annum)			
	Pos Malaysia		BMMB	
	Chairman (RM)	Member (RM)	Chairman (RM)	Member (RM)
Board	120,000	80,000	N/A	200,000
BAC	15,000	10,000	N/A	N/A
Board Committee (other than BAC)	8,000	6,000	N/A	N/A

Note: N/A: Not Applicable

## (B) Directors' Benefits

The Framework on Directors' Benefits of Board/Board Committee of DRB-HICOM and benefits applicable to Members of DRB-HICOM Board on Subsidiary Boards

Description	DRB-HICOM	Pos Malaysia	BMMB	
	Chairman & Member (RM)	Chairman & Member (RM)	Chairman (RM)	Member (RM)
Meeting Allowance (per meeting)				
Board	2,000	1,000	4,500	4,000
BAC	2,000	2,500	4,500	4,000
BNRC	2,000	1,000	4,500	4,000
BRSC/BRCC/BRSCC <sup>2</sup>	2,000	1,000	4,500	4,000
Other Committees of Subsidiary Company <sup>3</sup>	N/A	1,000	4,500	4,000
Monthly Fixed Allowance <sup>1</sup> (per month)	70,000	N/A	N/A	N/A

Note:

<sup>1</sup> Monthly fixed allowance to the Chairman is made, in recognition of the significant roles in leadership and oversight, and the wide-ranging scope of responsibilities as the Chairman of DRB-HICOM in all matters concerning the interests and businesses of the Group

<sup>2</sup> BRCC – Board Risk and Compliance Committee for BMMB

<sup>2</sup> BRSCC – Board Risk, Sustainability and Compliance Committee for Pos Malaysia

<sup>3</sup> The Other Committees of Pos Malaysia are the Board Tender Committee, Board Digital-First Committee, and Shareholders' Meeting

<sup>3</sup> The Other Committees of BMMB are the Board Veto Committee, and Board Technology Committee

The total amount of Directors' fees and benefits payable to the Non-Executive Chairman and NEDs are estimated to be up to RM2,256,000 and RM1,294,000 respectively, from 29 May 2025 to the next AGM in 2026, based on the abovementioned Framework on Directors' Fees and Benefits and are subject to the shareholders' approval.

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In determining the estimated total amount of Directors' fees and benefits payable for the Non-Executive Chairman and NEDs, the Board has considered various factors, including the number of scheduled meetings for the Board and Board Committees based on the composition of NEDs, including a provisional sum as contingency for future appointment of NEDs on the Board and increase in number of Board and Board Committee meetings.

The proposed Resolutions 4 and 5, if passed, will give authority to the Company to pay the Directors' fees and benefits payable on a quarterly/monthly basis and/or as and when incurred. The Board opined that it is just and equitable for such payment to be made, since the Non-Executive Chairman and the NEDs have discharged their responsibilities and rendered their services to the Company and its subsidiary companies throughout the period.

## 8. Explanatory Note F

### – Re-appointment of Auditors

The BAC, at its meeting held on 26 March 2025, conducted its annual assessment of the performance and independence of the external auditors, KPMG PLT ("KPMG"), in accordance with the Company's External Auditor Policy & Procedure and in line with the recommendations of the Malaysian Code on Corporate Governance 2021.

The annual evaluation provides the BAC with a structured approach to maintaining effective oversight of the external auditors' overall performance, covering among others, the adequacy of the audit team, degree of independence, performance level and audit scope. Based on the assessment, the BAC was satisfied with the quality of KPMG's performance, technical competency, and audit independence, in accordance with Paragraph 15.21 of the MMLR of Bursa Securities.

The Board, at its meeting held on 28 March 2025, approved the BAC's recommendation to seek shareholders' approval at the 35<sup>th</sup> AGM for the re-appointment of KPMG as the Company's external auditors under Resolution 6.

## 9. Explanatory Note G

### – Proposed Shareholders' Mandate

The Proposed Ordinary Resolution 7, if passed, will enable DRB-HICOM Group to enter into RRPTs of a revenue or trading nature, which are necessary for the day-to-day operations of the DRB-HICOM Group as set out in Section 2.2.3 of the Circular to Shareholders dated 29 April 2025, subject to the transactions being in the ordinary course of business and at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

### Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and /or representative(s) to attend, speak and vote at the 35<sup>th</sup> AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxy(ies) and representative(s) appointed for the 35<sup>th</sup> AGM (including any adjournment thereof), and the preparation of attendance and compilation of the attendance lists, minutes and other documents relating to the 35<sup>th</sup> AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing requirements, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

## STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the MMLR of Bursa Securities)

As at the date of this Notice, there are no individuals who are standing for election as Directors (excluding the above Directors who are standing for re-election) at this 35<sup>th</sup> AGM of the Company.