

## NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Nineteenth Annual General Meeting (“AGM”) of Can-One Berhad (“Can-One” or “the Company”) will be conducted virtually and live-streamed from the broadcast venue at the Conference Room, Lot 6, Jalan Perusahaan Satu, 68100 Batu Caves, Selangor Darul Ehsan, Malaysia (“Broadcast Venue”) on Wednesday, 28 June 2023 at 10.00 a.m. for the following purposes:

### AGENDA

#### AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Group and of the Company for the financial year ended 31 December 2022 and the Reports of the Directors and Auditors thereon. ***(Please refer to Note C of this Agenda)***
2. To declare a first and final single-tier dividend of 4 sen per share for the financial year ended 31 December 2022. ***Resolution 1***
3. To re-elect the following Directors of the Company who retire pursuant to Clause 82 of the Company’s Constitution:
  - (i) Foo Kee Fatt ***Resolution 2***
  - (ii) Yeoh Jin Beng ***Resolution 3***
4. To re-elect the following Directors of the Company who retire pursuant to Clause 86 of the Company’s Constitution:
  - (i) Rajaretnam Soloman Daniel ***Resolution 4***
  - (ii) Kee E-Lene ***Resolution 5***
5. To approve the payment of Directors’ Fees amounting to RM1,052,000 to Directors of the Company and its subsidiaries (excluding Box-Pak (Malaysia) Bhd. and its subsidiaries) for the financial year ended 31 December 2022. ***Resolution 6***
6. To approve the payment of benefits of up to RM400,000 to the Non-Executive Directors of the Company and its subsidiaries (excluding Box-Pak (Malaysia) Bhd. and its subsidiaries) for the financial year ending 31 December 2023. ***Resolution 7***
7. To re-appoint KPMG PLT, Chartered Accountants, as Auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix the remuneration of the Auditors. ***Resolution 8***



# NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

## AS SPECIAL BUSINESS

8. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

**Resolution 9**

“THAT subject to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, if applicable, the Board of Directors of the Company (“Board”) be and is hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue shares in the Company at any time at such issue price which is at a not more than a ten per centum (10%) discount to the 5-day volume weighted average market price of the shares of the Company immediately before the relevant price fixing date to such Qualified Placee(s) as the Board may in its absolute discretion deem fit or appropriate, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares in the Company for the time being (excluding treasury shares), and upon such other additional terms and conditions (if any) to be determined by the Board. For the purposes of this resolution, “Qualified Placee(s)” shall refer to persons who are not (in accordance with Paragraph 6.04(c) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad) (a) a director, major shareholder or chief executive of the Company or a holding company of the Company (if applicable), or person(s) connected with such director, major shareholder or chief executive; or (b) nominee corporations, unless the names of the ultimate beneficiaries are disclosed. Qualified Placees shall also be person(s) or party(ies) who/which qualify under Schedules 6 and 7 of the Capital Markets and Services Act, 2007;

THAT such authority if/when passed shall constitute an authority for the issue of shares with prior shareholders’ approval in a general meeting of the precise terms and conditions of the issue;

THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 50(1) 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 of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company;

THAT such authority shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it shall lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first;

AND THAT the Board be and is empowered to apply for and obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.”

## NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

9. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**Proposed renewal of authority for the Company to purchase its own shares**

**Resolution 10**

“THAT subject to compliance with the Companies Act 2016, the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Company’s Constitution and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Board of Directors of the Company (“Board”) from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit and expedient in the interest of the Company, provided that:

- (i) the aggregate number of shares to be purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares in the Company as at the date of the share buy-back;
- (ii) an aggregate amount of the funds not exceeding the retained profits of the Company as at the date of the share buy-back, be utilised by the Company for the purchase of its own shares; and
- (iii) the shares of the Company to be purchased may be cancelled, retained as treasury shares, distributed as dividends or resold on Bursa Securities, or a combination of any of the above, at the absolute discretion of the Board;

AND THAT the authority conferred by this resolution will commence immediately upon the passing of this resolution and will continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it shall lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the MMLR of Bursa Securities or any other relevant authorities;

AND FURTHER THAT the Board be and is hereby authorised to do all such acts and things and to take all such steps as it deems fit, necessary, expedient and/or appropriate in order to complete and give full effect to the purchase by the Company of its own shares with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities.”



## NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

10. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**Proposed renewal of mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature**

**Resolution 11**

“THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature as set out in Section 2.4(a) of Part B of the Company’s Circular to Shareholders dated 28 April 2023 provided that:

- (i) such transactions are necessary for the day-to-day operations of the Company and/or its subsidiaries and are carried out in the ordinary course of business on normal commercial terms and on terms not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- (ii) the mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the mandate during the financial year;

AND THAT the mandate conferred by this resolution shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless by ordinary resolution passed at the meeting, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting;

whichever is earlier;

AND FURTHER THAT the Board of Directors of the Company be and is hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as it may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.”

## NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

11. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**Proposed new mandate for the Company and its subsidiaries to enter into additional recurrent related party transactions of a revenue or trading nature**

**Resolution 12**

“THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiaries to enter into additional recurrent related party transactions of a revenue or trading nature as set out in Section 2.4(b) of Part B of the Company’s Circular to Shareholders dated 28 April 2023 provided that:

- (i) such transactions are necessary for the day-to-day operations of the Company and/or its subsidiaries and are carried out in the ordinary course of business on normal commercial terms and on terms not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- (ii) the mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the mandate during the financial year;

AND THAT the mandate conferred by this resolution shall continue to be in force until:

- (i) 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; or
- (ii) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier;

AND FURTHER THAT the Board of Directors of the Company be and is hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as it may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.”

12. To transact any other business of which due notice shall have been given in accordance with the Company’s Constitution and/or the Companies Act 2016.



# NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

## NOTICE OF DIVIDEND PAYMENT AND DIVIDEND ENTITLEMENT DATE

**NOTICE IS HEREBY GIVEN THAT** a first and final single-tier dividend of 4 sen per share in respect of the financial year ended 31 December 2022 (“Dividend”), if approved by shareholders at the Nineteenth Annual General Meeting of the Company, will be paid to shareholders on 28 July 2023. The entitlement date for the Dividends shall be 18 July 2023.

Shareholders will be entitled to the Dividend only in respect of:

- (a) shares transferred into their Securities Account before 4.30 p.m. on 18 July 2023, for transfers; and
- (b) shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board of Directors

**LYDIA TONG YIU SHYIAN-SHYIAN**  
**SSM PC No. 202208000755**  
**(BC/L/1922)**

**KWONG SHUK FONG**  
**SSM PC No. 202008002178**  
**(MAICSA 7032330)**  
Company Secretaries

Petaling Jaya  
Selangor Darul Ehsan  
Malaysia  
28 April 2023

## NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

Notes:

### (A) GENERAL MEETING RECORD OF DEPOSITORS

*Only a depositor whose name appears on the General Meeting Record of Depositors as at 20 June 2023 shall be entitled to participate at the Nineteenth AGM of the Company or appoint proxy(ies) to participate and vote in his/her stead.*

### (B) MODE OF MEETING AND PROXY

(i) *The venue of the Nineteenth AGM of the Company is strictly a Broadcast Venue as the conduct of the Nineteenth AGM of the Company will be conducted virtually and live-streamed. The Broadcast Venue is also for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.*

*Members will not be allowed to attend the Nineteenth AGM of the Company in person at the Broadcast Venue on the day of the Meeting.*

*Members are to attend, ask questions to the Board of Directors ("Board") via real time submission of typed texts and vote remotely (collectively, "participate") at the Nineteenth AGM of the Company via the Remote Participation and Electronic Voting ("RPEV") facilities provided by KPMG Management & Risk Consulting Sdn. Bhd. ("KPMG MRC") via its ConveneAGM Meeting Platform at <https://conveneagm.my/canoneagm2023>. Please follow the Procedures for RPEV facilities in the Administrative Details for the Nineteenth AGM.*

(ii) *A member of the Company entitled to participate at the Nineteenth AGM of the Company is entitled to appoint not more than 2 proxies of his/her own choice to participate in his/her stead. A proxy may but need not be a member of the Company. Where a member appoints more than 1 proxy, the member shall specify the proportion of his/her shareholding to be represented by each proxy, failing which, the appointment shall be invalid.*

(iii) *Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint not more than 2 proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account to participate at the Nineteenth AGM of the Company. Where a member of the Company is an Exempt Authorised Nominee ("EAN") which holds ordinary shares in the Company for multiple beneficial owners in 1 securities account ("Omnibus Account"), such EAN may appoint multiple proxies in respect of each Omnibus Account it holds. In both cases, such appointment shall be invalid unless the Authorised Nominee or EAN specifies the proportion of its shareholdings to be represented by each proxy it has appointed.*

(iv) *The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or if the appointor is a corporation, under its common seal or signed by its attorney duly authorised in writing or by 2 officers, 1 of whom shall be a director, on behalf of the corporation. Any alteration to the instrument appointing a proxy must be initialled.*

(v) *The appointment of a proxy may be made in hard copy form or by electronic form and must be deposited with/ received by KPMG MRC, not less than 48 hours before the time appointed for holding the Nineteenth AGM of the Company or any adjournment thereof, and in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, otherwise the person so named shall not be entitled to vote in respect thereof.*

(vi) *In the case of an appointment made in hard copy form, the Proxy Form, together with the power of attorney (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the office of our Administration and Polling Agent, KPMG MRC at Concourse, KPMG Tower, No. 8, First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia.*

(vii) *In the case of appointment by electronic form, the Proxy Form must be electronically lodged with KPMG MRC via its ConveneAGM Meeting Platform at <https://conveneagm.my/canoneagm2023> or via email to [support\\_conveneagm@kpmg.com.my](mailto:support_conveneagm@kpmg.com.my). Please refer to the Administrative Details for the Nineteenth AGM on the procedures for electronic lodgement of Proxy Form via ConveneAGM Meeting Platform.*



## NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

### (C) AUDITED FINANCIAL STATEMENTS

*This agenda item is meant for discussion only as under the provision of Section 340(1) of the Companies Act 2016, the audited financial statements do not require a formal approval of the members. Hence, this item will not be put forward for voting.*

### (D) POLL VOTING

*Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all the resolutions set out in this Notice will be put to vote by way of poll. Independent Scrutineers will be appointed to verify the results of the poll.*

### (E) PERSONAL DATA PRIVACY

*By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate at the forthcoming Nineteenth AGM of the Company 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 or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the Nineteenth AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Nineteenth AGM of the Company (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, 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 or service providers), 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 or service providers) 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 penalty, claim, demand, loss and damage as a result of the member's breach of warranty.*

### (F) EXPLANATORY NOTES FOR ITEMS 3 AND 4 OF THE AGENDA

*The profiles of the retiring Directors are set out in the Profile of Directors on pages 7 to 9 of the Company's Annual Report 2022. For the purpose of determining the eligibility of Directors, Foo Kee Fatt and Yeoh Jin Beng, who are standing for re-election at the Nineteenth AGM, the Board through its Nomination Committee ("NC") had assessed them using the Directors' Evaluation Form as well as the Independent Director's Self-Assessment Checklist, where applicable, in order to assess each of their caliber and ability to understand the requirements, risk and management of the Group's business; contribution and performance; character, integrity and professional conduct in dealing with conflict of interest situations; ability to critically challenge and ask the right questions; commitment and due diligence, confidence to stand up for a point of view; interaction at meetings and training records for the financial year ended 31 December 2022 and, where relevant, his independence. Based on the evaluation results, the abovementioned retiring Directors, Foo Kee Fatt and Yeoh Jin Beng met the performance criteria required of an effective member of the Board. Foo Kee Fatt who is an Independent Director continue to demonstrate objectivity and independence in his judgement.*

*The recommendation for the re-election of Rajaretnam Soloman Daniel and Kee E-Lene were based on the prior assessments of the NC and the Board before their appointment as Directors. During the Directors' selection process, both the aforesaid Directors' qualifications, skills, experience, knowledge, character, integrity, other attributes, time commitment and potential contribution were assessed.*

*The Board based on the recommendation of the NC, endorsed that the Directors named under Resolutions 2, 3, 4 and 5 who are retiring in accordance with the Company's Constitution are eligible to stand for re-election.*



## NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

### (G) EXPLANATORY NOTES ON SPECIAL BUSINESS

#### **Ordinary Resolution 9 - Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

Ordinary Resolution 9 proposed, if passed, will give a mandate to the Board, from the date of the forthcoming Nineteenth AGM of the Company, to allot and issue ordinary shares of the Company at any time at such issue price which is at a not more than a 10% discount to the 5-day volume weighted average market price of the shares of the Company immediately before the relevant price fixing date, to such Qualified Placee(s) as the Board may in its absolute discretion, consider to be in the interest of the Company and upon such other additional terms and conditions (if any) to be determined by the Board, without having to convene a general meeting provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares in the Company for the time being ("Mandate"). The Mandate from the shareholders will be effective immediately upon passing of the Ordinary Resolution and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company; or
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

The Mandate will provide flexibility to the Company to raise more capital expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to working capital, operational expenditures, future investment(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 Mandate is in the best interests of the Company and its shareholders.

As at the date of this Notice, no new ordinary shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM of the Company held on 29 June 2022. Hence, no proceeds were raised.

The waiver of the statutory pre-emptive rights pursuant to Section 85 of the Companies Act 2016 read together with Clause 50(1) of the Constitution of the Company will allow the Directors to issue and allot new shares in the Company which rank *pari passu* in all respects with the existing shares, to any person without having to first offer the new shares to all existing shareholders prior to the issuance of new shares pursuant to the Mandate.

#### **Ordinary Resolution 10 - Proposed renewal of authority for the Company to purchase its own shares**

Ordinary Resolution 10 proposed, if passed, will renew the authority for the Company to purchase through Bursa Securities such number of ordinary shares in the Company up to an aggregate amount not exceeding 10% of the total number of issued shares in the Company. The renewed authority from the shareholders will be effective immediately upon passing of the Ordinary Resolution and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company; or
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

For further information, please refer to the Share Buy-Back Statement dated 28 April 2023 which is made available together with the Company's Annual Report 2022 at <http://www.canone.com.my/agm2023>.



## NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

**(G) EXPLANATORY NOTES ON SPECIAL BUSINESS** (continued)

**Ordinary Resolution 11 - Proposed renewal of mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature ("RRPTs")**

Ordinary Resolution 11 proposed, if passed, will renew the mandate for the Company and its subsidiary companies to enter into the RRPTs with Box-Pak (Malaysia) Bhd. and/or its subsidiary companies as well as Alcom Group Berhad and/or its subsidiary companies, as set out in Section 2.4(a) of Part B of the Circular to Shareholders dated 28 April 2023.

The aforesaid mandate from shareholders is on an annual basis and subject to renewal at the next AGM of the Company.

For further information, please refer to the Circular to Shareholders dated 28 April 2023 which is made available together with the Company's Annual Report 2022 at <http://www.canone.com.my/agm2023>.

**Ordinary Resolutions 12 - Proposed new mandate for the Company and its subsidiaries to enter into additional recurrent related party transactions of a revenue or trading nature ("RRPTs")**

Ordinary Resolution 12 proposed, if passed, will give mandate to the Company and its subsidiary companies to enter into additional RRPTs with Box-Pak (Malaysia) Bhd. and/or its subsidiary companies, as set out in Section 2.4(b) of Part B of the Circular to Shareholders dated 28 April 2023.

The aforesaid mandate from shareholders is on an annual basis and subject to renewal at the next AGM of the Company.

For further information, please refer to the Circular to Shareholders dated 28 April 2023 which is made available together with the Company's Annual Report 2022 at <http://www.canone.com.my/agm2023>.