

## NOTICE OF THE EIGHTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eighteenth Annual General Meeting of VisDynamics Holdings Berhad will be conducted on a **fully virtual basis through live-streaming and online remote meeting platform** provided by Boardroom Share Registrars Sdn. Bhd. via <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC D6A357657) on Monday, 27 March 2023 at 10:30 a.m. or at any adjournment thereof, for the purpose of considering the following businesses:

### AGENDA

#### ORDINARY BUSINESS

- To receive the Directors' Report, Audited Financial Statements and the Auditors' Report for the financial year ended 31 October 2022.
- To approve the payment of Directors' fees to the Directors amounting to RM290,000 for the financial year ended 31 October 2022.
- To approve the payment of Directors' benefits payable to the Non-Executive Directors of the Company amounting to RM9,000 for the period from 1 April 2023 until 31 March 2024.
- To re-elect Choy Ngee Hoe who retire in accordance with Clause 97 of the Constitution of the Company and being eligible, offer himself for re-election.
- To re-elect the following Directors who retire in accordance with Clause 104 of the Constitution of the Company and being eligible, offer themselves for re-election:
  - Chin Peck Li
  - Olivia Lim
  - Gan Lim
- To re-appoint Messrs. Al Jafree Salihin Kuzaimi PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and authorise the Directors to fix their remuneration.

*Please refer to Explanatory Note 1*

**Ordinary Resolution 1**

**Ordinary Resolution 2**

**Ordinary Resolution 3**

**Ordinary Resolution 4**

**Ordinary Resolution 5**

**Ordinary Resolution 6**

**Ordinary Resolution 7**

#### SPECIAL BUSINESS

- To consider and if thought fit, pass the following Ordinary Resolution, with or without modification:

##### Final Single-Tier Dividend

"THAT a final single-tier dividend of 1.5 sen per ordinary share in respect of the financial year ended 31 October 2022 be hereby approved for payment on 19 May 2023."

**Ordinary Resolution 8**

- To consider and if thought fit, pass the following Ordinary Resolution, with or without modification:

##### Authority to Issue and Allot Shares

"THAT subject always to the Companies Act 2016, Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Section 75 of the Companies Act 2016 to issue and allot not more than ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company pursuant to Section 76 of the Companies Act 2016.

THAT the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof.

THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016, to be read together with Clause 54 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 with new shares ranking equally to the existing issued shares of the Company arising from any issuance of new shares in the Company pursuant to this mandate.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares"

**Ordinary Resolution 9**

- To consider and if thought fit, pass the following Ordinary Resolution, with or without modification:

##### Proposed Renewal of Authority for Purchase of Own Shares by the Company

"THAT, subject always to the Companies Act 2016, the provisions of the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- the aggregate number of shares purchased does not exceed ten per centum (10%) of its total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
- the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall be backed by an equivalent amount of retained profits; and
- the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or to retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends or transfer the shares under an employee share scheme or as purchase consideration.

THAT the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such resolution was passed, 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
- the expiration of the period within which the next AGM after that date is required by law to be held; or
- revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

AND THAT authority be and is hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act 1991 of Malaysia, and the entering into all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares or to resell the shares or distribute the shares as dividends or transfer the shares under employee share scheme or as purchase consideration) in accordance with the Constitution of the Company and the requirements and/or guidelines of ACE Market Listing Requirements of Bursa Securities and all other relevant governmental and/or regulatory authorities."

**Ordinary Resolution 10**

- To transact any other ordinary business of which due notice shall have been given.

#### NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT subject to the approval of the shareholders at the Eighteenth Annual General Meeting, a final single-tier dividend of 1.5 sen per ordinary share for the financial year ended 31 October 2022, if approved, will be paid on 19 May 2023 to the holders of ordinary share registered in the Record of Depositors of the Company at the close of business on 5 May 2023.

A depositor shall qualify for entitlement to the dividend only in respect of:

- Securities transferred into the Depositor's Securities Account before 4.30 p.m. on 5 May 2023 in respect of transfers; and
- Securities bought on the Bursa Malaysia Securities Berhad ("Bursa Securities") on a cum entitlement basis according to the Rules of the Bursa Securities.

#### BY ORDER OF THE BOARD

PEGGY CHEK HONG KIM (MIA 23475 & SSM PC NO. 202008003139)  
TEO MEE HUI (MAICSA 7050642 & SSM PC NO. 202008001081)  
ZEENATH BEGUM BINTI MOHAMED MASTAN (LS0009462 & SSM PC NO. 202008002974)

Company Secretaries  
Kuala Lumpur  
Dated this 27<sup>th</sup> day of February 2023

#### NOTES:

- Shareholders and proxies will have to register to attend the Eighteenth Annual General Meeting ("18th AGM") remotely by using the Remote Participation and Voting Facilities according to the procedures as set out in the Administrative Details.
- For the purpose of determining a member who shall be entitled to attend this 18th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 62 of the Company's Constitution to issue a General Meeting Record of Depositors as at 20 March 2023. Only a depositor whose name appears on the Record of Depositors as at 20 March 2023 shall be entitled to attend the said meeting and to speak or vote thereat.
- Every member entitled to attend and vote at the meeting is entitled to appoint a proxy / proxies to attend and vote for him/her. The member may attend and vote in person at the meeting after lodging the proxy form but however such attendance shall automatically revoke the proxy's authority. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy.
- If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in the 18th AGM by yourself, please write in to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) to revoke the earlier appointed proxy(ies) forty-eight (48) hours before the Meeting. You proxy(ies) on revocation would not be allowed to participate in the 18th AGM. In such event, you should advise your proxy(ies) accordingly.
- A member shall be entitled to appoint at least one (1) and up to two (2) proxies to attend at the meeting. Where a member appoints more than one (1) proxy, the proxies shall not be valid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee 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 (in common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Company's Share Registrars' Office at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or via electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

#### EXPLANATORY NOTE:

- Item 1 of the Agenda - Directors' Report, Audited Financial Statements and the Auditors' Report for the financial year ended 31 October 2022**  
The Audited Financial Statements under this agenda item is meant for discussion only as the provision of Sections 248 and 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders and hence this item is not put forward for voting.
- Items 2 & 3 of the Agenda - Directors' Fees and Benefits**  
Section 230(1) of the Companies Act 2016 provides amongst others, that "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agree that the shareholders' approval shall be sought at the 18th AGM on the Directors' remuneration in two (2) separate resolutions as below:  
• Resolution 1 on payment of Directors' fees for the financial year ended 31 October 2022; and  
• Resolution 2 on payment of Directors' benefits for the financial period from 1 April 2023 until 31 March 2024 ("Relevant Period")  
The payment of the Directors' fees for the financial year ended 31 October 2022 will only be made if the proposed Resolution 1 has been passed at the 18th AGM pursuant to Clause 105 of the Company's Constitution and Section 230(1) of the Companies Act 2016.

The estimated total amount of the Directors' benefits for the Relevant Period comprises of meeting allowance payable to the Non-Executive Directors which only be accorded based on actual attendance of meetings by the Non-Executive Directors.

In determining the estimated total amount of the Directors' benefits, the Board considered various factors, including the number of scheduled meetings for the Board and Board Committee as well as the number of Directors involved in these meetings, which include the additional Non-Executive Directors to be appointed to the Board to align with the Malaysian Code on Corporate Governance and Listing Requirements.

- Items 4 & 5 of the Agenda - Re-election of Directors**

Choy Ngee Hoe will retire at the 18th AGM in accordance with Clause 97 of the Constitution of the Company, whilst Chin Peck Li, Olivia Lim and Gan Lim will retire in accordance with Clause 104 of the Constitution of the Company.

The profile of the retiring Directors is set out in the Annual Report 2022.

The Nomination Committee has taken into account the Board Evaluation Assessment including the results of assessment for the retiring Directors and concurred that they have met the Board's expectation in terms of experience, expertise, integrity, competency, commitment and individual contribution by continuously performing their duties diligently as Directors of the Company. The Board recommended them to be re-elected as Directors of the Company.

- Item 8 of the Agenda - Authority to Issue and Allot Shares**

The Company has at its last Annual General Meeting, obtained a general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 ("Act") from its shareholders, to empower the Directors to issue and allot shares in the Company to such persons, at any 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 to be issued does not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) at any point of time ("20% General Mandate") by 31 December 2022. Effective from 1 January 2023, the 20% General Mandate will be reinstated to a 10% limit according to Rule 6.01(1) of the ACE Market Listing Requirements ("10% General Mandate") (collectively known as "General Mandate").

The General Mandate will expire at the conclusion of this Annual General Meeting. The previous General Mandate was not utilised and accordingly, no proceed was raised.

The Board would like to procure approval for the 10% General Mandate pursuant to Section 76(4) of the Act, from its shareholders at the 18th AGM of the Company.

The proposed resolution, if passed, will give flexibility to the Directors to issue and allot shares to such persons at any time in their absolute discretion without convening a general meeting. This authorisation will expire at the conclusion of the next Annual General Meeting of the Company.

The purpose of this general mandate is for possible fund raising exercises, including but not limited to further placement of shares for the purpose of funding current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions.

By voting in favour of the proposed resolution, the shareholders of the Company are deemed to have waived their pre-emptive rights pursuant to Section 85(1) of the Companies Act 2016 and Clause 54 of the Company's Constitution to be first offered any new shares ranking equally to the existing issued shares of the Company which will result in a dilution of their shareholding percentage in the Company.

- Item 9 of the Agenda - Proposed Renewal of Authority to Purchase of Own Shares by the Company**

The proposed resolution, if passed, will allow the Company to purchase its own shares up to 10% of its total number of issued shares of the Company by utilising the funds allocated, which shall not exceed the retained profits of the Company. This authority unless revoked or varied by the Company at a General Meeting will expire at the next AGM.

For further information, please refer to the Share Buy-Back Statement dated 27 February 2023.