

**LUSTER INDUSTRIES BHD**  
Company No.: 198601006973 (156148-P)  
(Incorporated in Malaysia)

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 35<sup>th</sup> Annual General Meeting of the Company will be held at Room The Lounge, Ground Floor, Park Avenue Hotel, E-1, Jalan Indah Dua, Taman Sejati Indah, 08000 Sungai Petani, Kedah Darulaman, Malaysia on Monday, 30 May 2022 at 11:00 a.m. for the following purposes:-

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**AGENDA**

**As Ordinary Business:**

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| 1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2021 and the Reports of the Directors and Auditors thereon.                                | <b>Please refer to the Explanatory Notes</b>                     |
| 2. To approve the payment of Directors' fees and Directors' benefits amounting to RM300,000.00 for the financial year ending 31 December 2022.  | <b>Ordinary Resolution 1</b>                                     |
| 3. To re-elect the following Directors who retire pursuant to Article 95 of the Company's Constitution.<br><br>(a) Mr. Chuah Chong Ewe<br><br>(b) Mr. Wee Song He, Wilson                         | <b>Ordinary Resolution 2</b><br><br><b>Ordinary Resolution 3</b> |
| 4. To re-elect the Mr. Chuah Chong San who retire pursuant to Article 102 of the Company's Constitution.  | <b>Ordinary Resolution 4</b>                                     |
| 5. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. | <b>Ordinary Resolution 5</b>                                     |

**As Special Business :**

To consider and if thought fit, to pass with or without modifications the following resolution:-

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| <b>AUTHORITY TO ISSUE SHARES</b><br>6. "THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 20% of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Securities") and that such authority shall continue in force until 31 December 2022 or any other such time of period extension granted by Bursa Securities after such date but until the conclusion of the next AGM of the Company." | <b>Ordinary Resolution 6</b> |
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7. **PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

"That, approval be and is hereby given for the purpose of Chapter 10 of Bursa Securities Main Market Listing Requirements for the Company and its group of companies to enter into any of the recurrent related party transactions of a revenue or trading nature which are necessary for its day-to-day operations as listed in Section 3 of the Circular to the shareholders dated 29 April 2022 provided that such transactions are carried out in the ordinary course of business, at arm's length, on normal commercial terms and on terms not more favourable to the Mandated Related Parties than those generally available to the public, are not to the detriment of the minority shareholders and disclosures on the breakdown of the aggregate value of these transactions conducted pursuant to the shareholders' mandate shall be made available in the Annual Report for the year ended 31 December 2021 ("the Mandate") and the Directors of the Company are hereby authorised to give effect to the various arrangements and/or transactions related to the above transactions and this shareholders' mandate.

**Ordinary  
Resolution 7**

And That the approval given above shall continue in force until:

- a) the conclusion of the next AGM of the Company following the general meeting at which the Mandate was passed, at which time it will lapse, unless by a resolution passed at the AGM, the authority is renewed;
- b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- c) revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier."

8. **RETENTION OF DATO' MOHAMED SHUKRI BIN MOHAMED ZAIN AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

"THAT approval be and is hereby given to Dato' Mohamed Shukri Bin Mohamed Zain who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of next Annual General Meeting."

**Ordinary  
Resolution 8**

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

By Order of the Board,

**WONG YEE LIN (MIA15898)**  
**SSM Practicing No: 201908001793**

**HING POE PYNG (MAICSA 7053526)**  
**SSM Practicing No: 202008001322**  
Joint Company Secretaries

Date: 29 April 2022

Notes:

1. A member entitled to attend and vote is entitled to appoint at least one (1) proxy but not more than two (2) proxies to attend, speak and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
2. Where a member appoints two (2) proxies, the appointment shall be invalid unless the proportions of shareholdings to be represented by each proxy are specified.
3. Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
4. The instrument appointing the proxy shall be in writing, executed by or on behalf of the appointor. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
5. The instrument appointing a proxy must be deposited at the Registered Office, 51-8-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than 24 hours before the time for holding the Meeting or any adjournments thereof PROVIDED that in the event the member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the Meeting as his/their proxy, provided always that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the member(s).
6. For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to the Article 69(2) of the Company's Constitution and Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors ("**ROD**") as at 23.05.2021 and only a Depositor whose name appears on such ROD shall be entitled to attend, speak and vote at this meeting or appoint proxy to attend and/or speak and/or vote in his/her behalf.
7. All resolutions as set out in this notice of 35<sup>th</sup> Annual General Meeting are to be voted by poll.

### ***Explanatory Note on Ordinary Business***

#### **Item 1 of the Agenda**

#### **To receive the Audited Financial Statements for the financial year ended 31 December 2021 and the Reports of the Directors and Auditors thereon.**

This item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the audited financial statements. Therefore, this item will not be put forward for voting.

#### **Ordinary Resolution 1 – Payment of Directors' fees and Directors' benefits**

The proposed Ordinary Resolution 1 is to facilitate payment of Directors' fees and Directors' benefits on current financial year basis, calculated based on the number of scheduled Board and Committee meetings for 2022 and assuming that all Directors will hold office until the end of the financial year. In the event the Directors' fees and Directors' benefits proposed is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next Annual General Meeting for additional fees and benefits to meet the shortfall.

### ***Explanatory Note on Special Business***

#### **Ordinary Resolution 6 – Authority to issue shares**

The proposed Resolution No. 6, if passed, will grant a renewed general mandate and empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total twenty per centum (20%) of the total number of issued shares of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority shall continue in force until 31 December 2022 or any other such time of period extension granted by Bursa Securities after such date but until the conclusion of the next AGM of the Company.

This Mandate will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited for further placing of shares, for the purpose of funding future investment(s), acquisition(s) and/or working capital.

As at the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 34<sup>th</sup> AGM. The Company did not issue any share pursuant to the mandate granted because there was no investment, acquisition or working capital that required fund raising activity.

A renewal of this authority is being sought at the 35<sup>th</sup> Annual General Meeting under proposed Ordinary Resolution 6.

This authority if granted will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital, acquisition(s) and/or settlement of banking facility(ies).

**Ordinary Resolution 7 – Proposed News and Renewal of Shareholders' Mandate (“Proposed Shareholders' Mandate”)**

The proposed Ordinary Resolution 7, if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transactions under the Proposed Shareholders' Mandate pursuant to the provisions of the Main LR of Bursa Securities without the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. The Proposed Shareholders' Mandate is subject to renewal on an annual basis. Please refer to Part A of the Circular and Statement to Shareholders dated 29 April 2022 for further information.

**Ordinary Resolution 8 – Retention of Dato' Mohamed Shukri Bin Mohamed Zain as Independent Non-Executive Director**

The proposed Ordinary Resolution 8, if passed, will allow Dato' Mohamed Shukri Bin Mohamed Zain to be retained as Independent Non-Executive Director ('INED') of the Company. The Board of Directors had, vide the Nominating Committee, conducted an annual performance evaluation and assessment of Dato' Mohamed Shukri Bin Mohamed Zain, who will serve as INED of the Company for a cumulative term of more than nine (9) years and recommended his to continue acting as INED of the Company based on the justifications as set out in Corporate Governance Overview Statement in the Annual Report 2021.

The Board will be seeking shareholders' approval to retain Dato' Mohamed Shukri Bin Mohamed Zain as on INED by way of Ordinary Resolution passed through two-tier voting process as recommended under practice 5.3 of MCCG at 35<sup>th</sup> AGM.

**PERSONAL DATA POLICY**

By submitting the duly executed Form of Proxy, the member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the Annual General Meeting, and any adjournment thereof.

**STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING**

(Pursuant to Paragraph 8.27(2) of the Listing Requirements of Bursa Malaysia Securities Berhad)

As at 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 forthcoming Annual General Meeting.

The Company will seek shareholders' approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the proposed Ordinary Resolution 6 as stated in the Notice of Annual General Meeting of the Company for the details.

### **COVID-19 Outbreak Measure Notes**

The health and safety of our members and staff who will attend the AGM are the top priority of the Company. Hence, the following precautionary measures will be taken for the conduct of the AGM:

1. Shareholders are strongly encouraged to appoint the Chairman of the AGM to act as proxy to attend and vote at the AGM on your behalf by submitting the proxy form with pre-casted voting instruction.
2. To attend the AGM, attendees are required to be full vaccinated (as defined by Majlis Keselamatan Negara);

For attendees that are not fully vaccinated, pre-event test via self-test kit (saliva) must be carried out at the AGM venue.

Only attendees with low risk status in the MySejahtera profile are allowed to attend the AGM.

We encourage the non-fully vaccinated attendees to arrive at least 30 minutes prior to the start of the AGM. This will allow ample time for the organiser to carry out the pre-event test via self-test kit (saliva).

3. All attendees are required to wear face masks at all times and to practise social distancing of 1 meter throughout the AGM and only allowed to sit at the place arranged by the Company.
4. Attendees who show any symptom of COVID-19 for instances cough, sore throat, flu and shortness of breath, or who are under Investigation and/or Person under Surveillance of COVID-19, will not be allowed to attend the AGM.
5. There will be no refreshment and no door-gift provided to the attendees.
6. Shareholders are required to register ahead of the AGM to allow the Company to make the necessary arrangements in relation to the meeting i.e. infrastructure, logistics and meeting venue(s) to accommodate the meeting participants. Thus, kindly RSVP your intention to attend the AGM by email to [khgoh@lustercom.my](mailto:khgoh@lustercom.my).
7. Attendees are also reminded to monitor the Company's website and announcements from time to time for any changes to the AGM arrangement.