

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Seventh Annual General Meeting ("**7<sup>th</sup> AGM**") of Eco World International Berhad ("**Company**") will be held as a fully virtual meeting at the broadcast venue at Bukit Bintang City Centre Sales Gallery, No. 2, Jalan Hang Tuah, 55100 Kuala Lumpur, Wilayah Persekutuan, Malaysia ("**Broadcast Venue**") on Wednesday, 31 March 2021 at 10.30 a.m. for the following purposes:

### AGENDA

#### AS ORDINARY BUSINESS

- 1 To receive the Audited Financial Statements for the financial year ended 31 October 2020 together with the Reports of the Directors and Auditors thereon.
- 2 To approve the payment of Directors' Fees to the Independent Non-Executive Directors of the Company quarterly in arrears from the 7<sup>th</sup> AGM until the 8<sup>th</sup> AGM of the Company.
- 3 To approve the payment of Directors' Benefits to the Independent Non-Executive Directors of the Company from the 7<sup>th</sup> AGM until the 8<sup>th</sup> AGM of the Company.
- 4 To re-elect the following Directors who are retiring pursuant to Clause 114 of the Constitution of the Company:
  - (i) Mr Choong Yee How
  - (ii) Mr Cheng Hsing Yao
  - (iii) Tan Sri Datuk Dr Rebecca Fatima Sta Maria
- 5 To re-elect Dato' Chang Khim Wah who is retiring pursuant to Clause 121 of the Constitution of the Company.
- 6 To re-appoint KPMG PLT as Auditors of the Company until the conclusion of the 8<sup>th</sup> AGM of the Company and to authorise the Directors to fix their remuneration.

**Please refer to the Explanatory Note (i)**

**Ordinary Resolution 1**  
**[Please refer to the Explanatory Note (ii)]**

**Ordinary Resolution 2**  
**[Please refer to the Explanatory Note (iii)]**

**Ordinary Resolution 3**  
**Ordinary Resolution 4**  
**Ordinary Resolution 5**  
**[Please refer to the Explanatory Note (iv)]**

**Ordinary Resolution 6**  
**[Please refer to the Explanatory Note (v)]**

**Ordinary Resolution 7**

#### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:

#### 7 **Authority to issue and allot shares**

"THAT subject always to the Companies Act 2016 ("**Act**"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approvals of the relevant governmental or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Section 76 of the Act to issue and allot shares in the Company to such persons, at any time until the conclusion of the next AGM 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 ten per centum (10%) of the total number of issued shares of the Company for the time being."

**Ordinary Resolution 8**  
**[Please refer to the Explanatory Note (vi)]**

8 **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")**

**Ordinary Resolution 9**  
**[Please refer to the**  
**Explanatory Note (vii)]**

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Securities, the Company and/or its subsidiaries and/or joint ventures ("**Group**") be and is/are hereby authorised to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature of the Group from time to time with related parties who may be a Director, a major shareholder of the Group or a person connected with such a Director and major shareholder, as specified in Section 2.2 of the Company's Circular dated 26 February 2021 which are necessary for the day to day operations and are in the ordinary course of business and are carried out at arms' length basis on normal commercial terms of the Group on terms not more favourable to the related parties than those generally available to the public and are not, in the Company's opinion, detrimental to minority shareholders of the Company.

THAT the mandate given by the shareholders of the Company shall only continue to be in force until:

- (i) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the next AGM, the authority is renewed;
- (ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of 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 THAT the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Shareholders' Mandate."

- 9 To transact any other business for which due notice shall have been given in accordance with the Act.

By Order of the Board

TAI YIT CHAN (SSM PC No. 202008001023) (MAICSA 7009143)  
TAN AI NING (SSM PC No. 202008000067) (MAICSA 7015852)  
Company Secretaries

Selangor Darul Ehsan  
26 February 2021

**NOTES**

- (i) The 7<sup>th</sup> AGM will be conducted fully virtual through live streaming and online remote voting using the Remote Participation and Voting ("**RPV**") facilities to be provided by SS E Solutions Sdn Bhd via SS e-Portal platform ("**SS e-Portal**") at <https://sshsb.net.my/login.aspx>. Please follow the procedures set out in the Administrative Guide for the 7<sup>th</sup> AGM to register, attend, speak (in the form of real time submission of typed texts) and vote (collectively, "**participate**") remotely via the RPV facilities.
- (ii) The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Act, which stipulates that the Chairman of the meeting shall be present at the main venue of the AGM and in accordance with Clause 78 of the Company's Constitution which allows a meeting of members to be held at more than one venue, using any technology or method that enables the members of the Company to participate and exercise their right to speak and vote at the general meeting. Members, proxies and/or corporate representatives will not be allowed to be physically present nor admitted at the Broadcast Venue on the day of the 7<sup>th</sup> AGM.
- (iii) In respect of deposited securities, only members whose names appear on the Record of Depositors on 24 March 2021 (General Meeting Record of Depositors) shall be eligible to participate in the 7<sup>th</sup> AGM or appoint proxy(ies) to attend and/or vote on his/her behalf.

- (iv) A member entitled to attend and vote at the 7<sup>th</sup> AGM is entitled to appoint not more than two (2) proxies to participate and vote in his/her stead at the same meeting. A proxy may but need not be a member of the Company. There shall be no restriction to the qualification of the proxy. Where a member appoints up to two (2) proxies, the appointments shall be invalid unless the member specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy appointed to participate and vote at the 7<sup>th</sup> AGM shall have the same rights as the member to participate at the 7<sup>th</sup> AGM.

The members, proxies or corporate representatives may submit questions before the 7<sup>th</sup> AGM to the Chairman or Board of Directors electronically by email to [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my) no later than Monday, 29 March 2021 at 10.30 a.m. or via real time submission of typed texts via RPV facilities during the live streaming of the 7<sup>th</sup> AGM as the primary mode of communication.

- (v) Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act, 1991, 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.
- (vi) Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it is entitled to appoint not more than two (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. Where an Authorised Nominee appoints two (2) proxies to attend and vote at the 7<sup>th</sup> AGM, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing of the proxies, failing which, the appointment shall be invalid.
- (vii) The instrument appointing a proxy by a member who is entitled to participate at the AGM, shall be executed by the appointor or of his/her attorney duly authorised in writing or via electronic submission. If the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.
- (viii) The appointment of proxy may be made in the form of hardcopy or by electronic means as specified below and must be received by the Poll Administrator, SS E Solutions Sdn Bhd no later than Monday, 29 March 2021 at 10.30 a.m. or any adjournment thereof:

**In hardcopy form**

Deposited at the office of the Poll Administrator, SS E Solutions Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

**By electronic means**

Alternatively, the instrument appointing of proxy may also be lodged electronically via SS e-Portal at <https://sshsb.net.my/login.aspx> or by fax to +603-2094 9940 or by email to [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my).

If you have submitted your proxy form(s) prior to the 7<sup>th</sup> AGM and subsequently decide to appoint another person or wish to personally participate in the 7<sup>th</sup> AGM via RPV facilities, please write in to [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my) to revoke the earlier appointed proxy(ies) no later than Monday, 29 March 2021 at 10.30 a.m. or any adjournment thereof.

**EXPLANATORY NOTES**

**(i) Item 1 of the Agenda: Audited Financial Statements**

Agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval from the shareholders for the Audited Financial Statements. Hence, this agenda item is not put forward for voting.

**(ii) Ordinary Resolution 1 - Directors' Fees from the 7<sup>th</sup> AGM until the 8<sup>th</sup> AGM of the Company**

At the postponed 6<sup>th</sup> AGM of the Company, the shareholders have approved the payment of RM200,000 per annum for each Independent Non-Executive Director from 1 November 2019 until the 7<sup>th</sup> AGM of the Company. In cognisance of the current unprecedented challenges posed by COVID-19 pandemic and current uncertain economic environment, the Independent Non-Executive Directors have voluntarily agreed to take a 20% reduction in their fees from 1 May 2020 until the 7<sup>th</sup> AGM ("**Reduced Directors' Fees**"). The Board has also proposed the Reduced Directors' Fees from the 7<sup>th</sup> AGM to the 8<sup>th</sup> AGM to the shareholders for approval, the details of which are set out in the table below and our Corporate Governance Report 2020:

Approval Sought/ To be Sought	Period	Amount of Directors' Fees Approved/ To be Approved	Amount Paid/ To Be Paid
At the postponed 6 <sup>th</sup> AGM held on 19 May 2020	From 1 November 2019 until the 7 <sup>th</sup> AGM	RM1,699,998	RM1,480,002
At the upcoming 7 <sup>th</sup> AGM	From the 7 <sup>th</sup> AGM until the 8 <sup>th</sup> AGM	RM960,000*	-

\* Based on the assumption that the 8<sup>th</sup> AGM of the Company will be held in March 2022.

The payment of the Directors' Fees of RM160,000 per annum for each Independent Non-Executive Director from the 7<sup>th</sup> AGM until the 8<sup>th</sup> AGM of the Company will only be made quarterly in arrears if the proposed Ordinary Resolution 1 has been passed at the 7<sup>th</sup> AGM pursuant to Clause 122 of the Constitution of the Company.

**(iii) Ordinary Resolution 2 - Directors' Benefits from the 7<sup>th</sup> AGM until the 8<sup>th</sup> AGM of the Company**

The Directors' Benefits payable to the Independent Non-Executive Directors up to RM230,000 from the 7<sup>th</sup> AGM until the 8<sup>th</sup> AGM of the Company will only be made by the Company as and when incurred if the proposed Ordinary Resolution 2 has been passed at the 7<sup>th</sup> AGM. In determining the estimated total amount of the Directors' Benefits, the Board has considered the number of scheduled and special meetings for the Board and Board Committees as well as the number of Independent Non-Executive Directors involved in the meetings. Details of the Directors' Benefits are available in our Corporate Governance Report 2020.

**(iv) Ordinary Resolutions 3 to 5 - Re-election of Directors**

The profiles of the Directors who are standing for re-election as per Agenda item no. 4 are set out in the Board of Directors' profile of the Annual Report 2020.

**(v) Ordinary Resolution 6 - Re-election of Director**

The profile of the Director who is standing for re-election as per Agenda item no. 5 is set out in the Board of Directors' profile of the Annual Report 2020.

**(vi) Ordinary Resolution 8 - Authority to issue and allot shares**

The Company had during its postponed 6<sup>th</sup> AGM held on 19 May 2020, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 76 of the Act. The Company did not issue any new shares pursuant to this mandate obtained and accordingly no proceeds were raised.

The proposed Ordinary Resolution 8 is a renewal general mandate for issuance of shares by the Company pursuant to Section 76 of the Act, the Constitution of the Company and the Main Market Listing Requirements of Bursa Securities. The mandate, if passed, will provide flexibility for the Company and empower the Directors to issue and allot new shares speedily in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company for purpose of funding future investments project(s), working capital and/or acquisitions. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the 8<sup>th</sup> AGM.

**(vii) Ordinary Resolution 9 - Proposed Shareholders' Mandate**

The proposed Ordinary Resolution 9, if passed, will allow the Group to enter into the Recurrent Related Party Transactions under the Proposed Shareholders' Mandate pursuant to the provisions of the Main Market Listing Requirements of Bursa Securities and the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such Recurrent Related Party Transactions occur would not arise. This will reduce substantially the expenses associated with the convening of general meetings on ad hoc basis, improve administrative efficiency considerably and allow manpower resources and time to be focused on attaining the Group's corporate objectives and business opportunities. The Proposed Shareholders' Mandate is subject to renewal on an annual basis.

Please refer to the Circular to Shareholders dated 26 February 2021 which is available on the Company's website <https://ecoworldinternational.com> for further information.

**PERSONAL DATA PRIVACY**

*By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the 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 proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) 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), 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.*