

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Eighteenth (18<sup>th</sup>) Annual General Meeting (“AGM”) of Cagamas Holdings Berhad (“the Company”) will be held at the Soliu, Level 31, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, on Tuesday, 29 April 2025 at 11.30 a.m. for the transaction of the following business:

## 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.
2. To approve the payment of Directors’ Fees from the 18<sup>th</sup> to the 19<sup>th</sup> AGM as stated below, payable in a manner as the Directors may determine:
  - (i) RM120,000 per annum for the Chairman of the Board;
  - (ii) RM85,000 per annum for the Chairman of Board Committees; and
  - (iii) RM85,000 per annum for the Members of the Board.

**(Ordinary Resolution 1)**
3. To approve the Directors’ benefits comprising meeting allowances payable to the Directors from the 18<sup>th</sup> to the 19<sup>th</sup> AGM as stated below:
  - (i) RM5,000 per meeting for the Chairman of the Board/Chairman of Board Committees; and
  - (ii) RM3,500 per meeting for each Member of the Board/Board Committees.

**(Ordinary Resolution 2)**
4. To re-elect Dato’ Bakarudin Ishak who is retiring by rotation pursuant to Articles 23.5 and 23.6 of the Company’s Constitution and being eligible, offers himself for re-election.
 

**(Ordinary Resolution 3)**
5. To re-elect Tan Sri Dr. Nik Norzrul Thani N. Hassan Thani who is retiring by rotation pursuant to Articles 23.5 and 23.6 of the Company’s Constitution and being eligible, offers himself for re-election.
 

**(Ordinary Resolution 4)**
6. To re-elect Dato’ Muzaffar Hisham who is retiring pursuant to Article 23.2 of the Company’s Constitution and being eligible, offers himself for re-election.
 

**(Ordinary Resolution 5)**
7. To re-elect Datin Fazlina Pawan Teh who is retiring pursuant to Article 23.2 of the Company’s Constitution and being eligible, offers herself for re-election.
 

**(Ordinary Resolution 6)**
8. To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.
 

**(Ordinary Resolution 7)**
9. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016 and the Constitution of the Company.



**18<sup>th</sup>  
ANNUAL  
GENERAL  
MEETING**

**DATE:**  
29 April 2025 (Tuesday)

**TIME:**  
11.30 AM

NOTICE OF ANNUAL GENERAL MEETING *(continued)*

By Order of the Board

**Chong Wai Ling** (MAICSA 7007284)  
SSM Practising Certificate No. 202408000828  
Company Secretary

Kuala Lumpur  
28 March 2025

**NOTES**

1. A member entitled to attend and vote at the meeting shall be entitled to appoint up to two (2) proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. Where a member appoints more than one (1) proxy, the appointments shall not be valid unless the member specifies the proportions of his/her holdings to be represented by each proxy.
3. The instrument appointing the proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
4. All Proxy Forms must be duly executed and deposited at the Registered Office of the Company at Level 32, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur or emailed to [cosec@cagamas.com.my](mailto:cosec@cagamas.com.my) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting as the case may be.

**EXPLANATORY NOTES ON ORDINARY BUSINESS:****(1) Ordinary Resolution 1 – Directors’ Fees**

Section 230(1)(a) of the Companies Act, 2016 (“CA 2016”) provides that “the fees” of the Directors and “any benefits” payable to the Directors of a public company shall be approved at a general meeting.

The last revision of Directors’ fees was conducted in 2019. In view of the Director’s time commitment having to engage in detail deliberations on the business and operation and based on benchmarking against industry peers, a review on the Directors’ fees was undertaken.

The Board of Directors (“Board”) had, at its 69<sup>th</sup> meeting held on 14 June 2024, agreed to recommend for the shareholders’ approval, the following proposed fee structure:

	Current Fees (RM)	Proposed Fees (RM)
	(Approved at the 12 <sup>th</sup> AGM on 3 May 2019)	(Approval sought at the 18 <sup>th</sup> AGM)
Chairman’s Fees (RM/per annum)	100,000 (Chairman of the Board)	120,000 (Chairman of the Board)
Director’s Fees (RM/per annum)	70,000 (Chairman of the Board Committees/Directors)	85,000 (Chairman of the Board Committees/Directors)

## NOTICE OF ANNUAL GENERAL MEETING *(continued)*

### **(2) Ordinary Resolutions 3, 4, 5 and 6 – Re-election of Directors**

The Board is satisfied with the fitness and propriety as well as the contributions of the Directors who are retiring and offering themselves for re-election at this AGM, based on their respective Directors' Fit & Proper Declaration Forms and the annual assessment carried out by the Group Board Governance Committee.

The Directors who shall retire in accordance with the Articles of the Company's Constitution and eligible for re-election are as follows:

(i) Articles 23.5 and 23.6:

Dato' Bakarudin Ishak and Tan Sri Dr. Nik Norzrul Thani N. Hassan Thani, who have been the longest in office since their last election to retire and shall be eligible for re-election.

(ii) Article 23.2:

Dato' Muzaffar Hisham who was appointed as Director on 1 May 2024, shall hold office until the 18<sup>th</sup> AGM and shall be eligible for re-election.

Datin Fazlina Pawan Teh who was appointed as Director on 1 January 2025, shall hold office until the 18<sup>th</sup> AGM and shall be eligible for re-election.

The profiles of the Directors seeking re-election are set out in the "Profile of the Board of Directors" in the Company's 2024 Annual Report.

### **(3) Ordinary Resolution 7 – Re-appointment of Auditors**

Being satisfied with the performance, competencies, audit approach and independence of Messrs. Ernst & Young PLT, the Group Board Audit Committee ("GBAC") has recommended the appointment of Messrs. Ernst & Young PLT as external auditors of the Company and its subsidiaries for the financial year ending 31 December 2025.

The Board endorsed GBAC's recommendation to seek shareholders' approval to re-appoint Messrs. Ernst & Young PLT as external auditors of the Company and its subsidiaries until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remunerations.