

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the Twenty-Third Annual General Meeting (“23rd AGM”) of CAM Resources Berhad (“CAMRES” or “Company”) will be held at Kairos 1 & 2, Level 1, Ibis Styles Kuala Lumpur Sri Damansara, 5, Jalan Cempaka SD 12/5, Jalan PJU 9, Bandar Sri Damansara, 52200 Kuala Lumpur on Thursday, 20 June 2024 at 11.00 a.m. or at any adjournment thereof, for the purposes of considering and if thought fit, passing the following businesses, with or without any modifications:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon. **[Please refer to Explanatory Note (i)]**
2. To approve the payment of Directors’ Fees up to RM240,000.00 and Meeting Allowance of RM21,000.00 for the period from 1 July 2024 to 30 June 2025. **RESOLUTION 1**
3. To re-elect the following Directors, who retire by rotation in accordance with Clause 97.1 of the Company’s Constitution, and being eligible offer themselves for re-election:
 - (i) Mr Lee Chin Yen **RESOLUTION 2**
 - (ii) Mr Tan Hong Cheng **RESOLUTION 3**
 - (iii) Ms Tan Kim Hong **RESOLUTION 4**
4. To re-appoint Messrs Baker Tilly Monteiro Heng PLT (AF 0117) as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to determine their remuneration. **RESOLUTION 5**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions with or without modifications:

5. **Ordinary Resolution** **RESOLUTION 6**
Authority To Issue and Allot Shares and Waiver of Pre-Emptive Rights

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other governmental or regulatory authorities, where such approval is required, authority be and are hereby given to the Directors pursuant to Section 75 of the Act 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 Act.

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 pursuant to Section 85 of the Act 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.



**NOTICE OF
ANNUAL GENERAL MEETING**
(Cont'd)

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.”

6. **Ordinary Resolution**

RESOLUTION 7

Proposed Renewal of Existing Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

“THAT, subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary to enter into all arrangements and/or transactions as specified in Section 1.4 of the Circular to Shareholders dated 30 April 2024, provided that such arrangements and/or transactions are:

- (a) recurrent transactions of a revenue or trading nature;
- (b) necessary for the day-to-day operations of the Company and/or its subsidiaries;
- (c) carried out in the ordinary course of business of the Company and/or its subsidiaries, made on an arm’s length basis and on normal commercial terms with those generally available to the public; and
- (d) not detrimental to the interests of the minority shareholders of the Company.

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

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting, at which such mandate was passed, at which time the authority will lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (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 (“the Act”) (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by the shareholders of the Company at a general meeting;

whichever is earlier;

AND THAT the Directors of the Company be and are hereby empowered and authorised to complete and to do all such acts, deeds and things as they may deemed fit, consider, expedient, necessary and/or appropriate in order to implement the Proposed Renewal of Shareholders’ Mandate, with full power to assent to all or any conditions, modifications, variations and/or amendments (if any) in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements, and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal of Shareholders’ Mandate in the best interest of the Company.”

**NOTICE OF
ANNUAL GENERAL MEETING**
(Cont'd)



7. **Ordinary Resolution**

RESOLUTION 8

Proposed Renewal of Share Buy-Back Authority for the Company to Purchase its Own Shares

"THAT, subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main 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:

- (i) the aggregate number of shares purchased does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
- (ii) 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 of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s); and
- (iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or 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 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:

- (i) the conclusion of the next Annual General Meeting ("AGM") following the general meeting at which such resolution was passed at which time it will lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date 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 occur first.

AND THAT authority be and are 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, 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 an employee share scheme or as purchase consideration) in accordance with the Company's Constitution and the requirements and/or guidelines of Main Market Listing Requirements of Bursa Securities and all other relevant governmental and/or regulatory authorities."

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



**NOTICE OF
ANNUAL GENERAL MEETING**
(Cont'd)

By Order of the Board

TEO MEE HUI (SSM PC No. 202008001081) (MAICSA 7050642)
Company Secretary

Kuala Lumpur
Dated this 30th day of April 2024

NOTES:

- (1) *A member of the Company entitled to attend, participate, speak and vote at the meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. 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.*
- (2) *Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy. A proxy appointed to participate and vote at the 23rd AGM shall have the same rights as the member to participate at the 23rd AGM.*
- (3) *Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991, it may appoint not more than two (2) proxies in respect of each Securities Account it holds in ordinary shares of the Company standing to the credit of the said Securities Account.*
- (4) *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"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds. Where the Exempt Authorised Nominee appoints two (2) or more proxies to attend and vote at the same meeting, such appointment shall be invalid unless the Exempt Authorised Nominee specifies the proportion of his holdings to be represented by each proxy.*
- (5) *The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.*
- (6) *The instrument appointing a proxy must be deposited at the Company's Share Registrar's office, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or at Tricor's Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, submit electronically via TIIH Online at <https://tiih.online> not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof, otherwise the instrument of proxy shall not be treated as valid. Please refer to the Administrative Guide for the 23rd AGM for further information on electronic submission of Proxy Form via TIIH Online.*
- (7) *Date of Record of Depositors for the purpose of determining Members' entitlement to participate and vote at the 23rd AGM is 13 June 2024.*
- (8) *Pursuant to Paragraph 8.29(A) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions at the 23rd AGM of the Company shall be put to vote by way of poll.*

EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS:

(i) Item 1 of the Agenda
Audited Financial Statements for the financial year ended 31 December 2023

This Agenda is meant for discussion only, as the provisions of Sections 248 and Section 340 (i)(a) of the Companies Act, 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.

(ii) Ordinary Resolution 1
Directors' Fees and Benefits Payable

Pursuant to 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 including any compensation for loss of employment of a director or former director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 23rd AGM on the Directors' Fees and benefits payable for the financial period from 1 July 2024 to 30 June 2025. ("Relevant Period").

The Payment of Directors' Fees will only be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred if the proposed Resolution 1 has been passed at the 23rd AGM.

**NOTICE OF
ANNUAL GENERAL MEETING**
(Cont'd)



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.

**(iii) Ordinary Resolutions 2 to 4
Re-election of Retiring Directors**

The Clause 97.1 of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at each AGM of the Company and all Directors shall retire from office at least once every 3 years, but shall be eligible for re-election. Mr Lee Chin Yen, Mr Tan Hong Cheng and Ms Tan Kim Hong, who retire in accordance with Clause 97.1 of the Company's Constitution, being eligible for re-election, have offered themselves for re-election at the 23rd AGM.

Each of the Directors standing for re-election had undergone a performance evaluation and had provided his/her annual declaration on his/her fitness and propriety to continue acting as Directors of the Company in accordance with the Fit and Proper Policy of the Group, as well as the confirmation of their independence (as the case may be). Upon the Nominating Committee ("NC")'s assessment, the performance and suitability of each of the retiring Directors was found to be satisfactory and that each of the retiring Directors had demonstrated his/her commitment to the role and continues to be an effective and valuable member of the Board of Directors (the "Board"). Based on the above premise, the Board had recommended for the retiring Directors to be re-elected at the 23rd AGM and the Board had approved the NC's recommendations.

The detailed profile of each retiring Director can be found on pages 30 to 33 of the Annual Report 2023.

**(iv) Ordinary Resolution 5
Re-appointment of Auditors**

The Audit Committee ("AC") has assessed the suitability, objectivity and independence of the external auditors, Messrs Baker Tilly Monteiro Heng PLT ("Baker Tilly") and was satisfied with the suitability of Baker Tilly based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group.

The Board therefore approved the AC's recommendation on the re-appointment of Baker Tilly as the external auditors of the Company be put forward for the shareholders' approval at the forthcoming 23rd AGM.

**(v) Ordinary Resolution 6
Authority to Issue and Allot Shares and Waiver of Pre-Emptive Rights**

The proposed Resolution 6, if approved, will allow the Company to waive the statutory pre-emptive rights of the shareholders of the Company to be offered with the 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.

This is also to approve the disapplication of statutory pre-emption rights under the Section 85 of the Act, to allot new shares (or to grant rights over shares) without first offering them to existing shareholders in proportion to their holdings pursuant to the general mandate.

This mandate, if approved, will also give flexibility to the Directors of the Company to issue and allot shares up to a maximum of ten per centum (10%) of the total number of issued share capital (excluding treasury shares) of the Company at the time of such issuance of shares and for such purposes as they consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

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

This is the renewal of the mandate obtained from the shareholders at the last AGM held on 21 June 2023 ("the Previous Mandate"). The Previous Mandate was not utilised and accordingly no proceeds were raised.



**NOTICE OF
ANNUAL GENERAL MEETING**
(Cont'd)

**(vi) Ordinary Resolution 7
Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The proposed Resolution 7, if passed, will provide a renewed mandate for the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions involving the interests of related parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations are undertaken in the ordinary course of business at arm's length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally made available to the public and not to the detriment of the minority shareholders of the Company.

Please refer to the Circular to Shareholders dated 30 April 2024 for further information.

**(vii) Ordinary Resolution 8
Proposed Renewal of Share Buy-Back Authority for the Company to Purchase its Own Shares**

The proposed Resolution 8, if passed, will empower the Company to purchase its own shares and/or hold up to ten per centum (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the retained profits of the Company.

Please refer to the Share Buy Back Statement dated 30 April 2024 for further information.

***STATEMENT ACCOMPANYING
NOTICE OF ANNUAL GENERAL MEETING***



(Pursuant to Paragraph 8.27(2) of Bursa Malaysia Securities Berhad's Main Market Listing Requirements)

No individual is standing for election as a Director at the forthcoming 23rd Annual General Meeting of the Company.