



SNS NETWORK TECHNOLOGY BERHAD

Registration No.: 201601002835 (1173761-W)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 Annual General Meeting (“AGM”) of SNS Network Technology Berhad (“SNS” or “the Company”) will be conducted fully virtual for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out in this Notice:

Date	Friday, 7 July 2023
Time	10.00 a.m.
Broadcast Venue	12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

AGENDA

AS ORDINARY BUSINESS:

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| 1. To receive the Audited Financial Statements for the financial year ended 31 January 2023, together with the Directors’ and Auditors’ Reports thereon. | Ordinary Resolutions
(Please refer to Note 2) |
| 2. To approve the payment of Directors’ Fees of RM265,000 for the Directors in respect of the financial year ended 31 January 2023. | Resolution 1 |
| 3. To approve the payment of Directors’ Benefits payable to Non-Executive Directors up to an amount of RM40,000 from 2023 AGM until the next AGM of the Company. | Resolution 2 |
| 4. To re-elect the following Directors retiring by rotation in accordance with Clause 18.4 of the Company’s Constitution:
4.1 Dato’ Zulkapli Bin Ahmad
4.2 Pah Wai Onn | Resolution 3
Resolution 4 |
| 5. To re-appoint Deloitte PLT as Auditors of the Company for the financial year ending 31 January 2024 and to authorise the Directors to fix their remuneration. | Resolution 5 |

AS SPECIAL BUSINESS:

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

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| 6. AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES | Resolution 6 |
| <p>“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 (“Act”), the Directors be and are hereby empowered to allot and issue shares in the Company at any time and from time to 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 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, subject always to the Constitution of the Company and approval of all relevant regulatory bodies being obtained for such allotment and issuance.</p> <p>THAT pursuant to Section 85 of the Act, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from issuance of new shares pursuant to this Mandate.</p> <p>AND THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next AGM of the Company.”</p> | |
| 7. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016. | |

By Order of the Board

TAI YIT CHAN

(MAICSA 7009143) (SSM PC No. 202008001023)

CHAN EOI LENG

(MAICSA 7030866) (SSM PC No. 202008003055)

CHONG KWAI YOONG

(MAICSA 7075434) (SSM PC No. 202308000244)

Chartered Secretaries

Ipoh, Perak Darul Ridzuan, Malaysia

30 May 2023

NOTES:

1. PROXY

Only members whose names appear on the Record of Depositors as at 27 June 2023 shall be entitled to attend the AGM or appoint proxies in his/her stead or in the case of a corporation, a duly authorised representative to attend and to vote in his/her stead. A proxy must be 18 years and above and may but need not be a member of the Company.

A member, other than an exempt authorised nominee is entitled to appoint one (1) or two (2) proxies to attend and vote instead of him/her. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company in an 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 but the proportion of holdings to be represented by each proxy must be specified.

The instrument appointing a 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 the corporation’s seal or under the hand of an officer or attorney duly authorised. If under the hand of attorney/authorised officer, the Power of Attorney or Letter of Authorisation must be attached. The instrument appointing a proxy or proxies must be deposited at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the holding of the meeting or any adjournment thereof either by hand, post, courier or electronic mail to bsr.helpdesk@boardroomlimited.com before the Form of Proxy lodgement cut-off time as mentioned above. Alternatively, the proxy form can be submitted by electronic means through the Share Registrar’s website, Boardroom Smart Investor Portal. Kindly follow the link at <https://investor.boardroomlimited.com> to login and deposit your proxy form electronically, also forty-eight (48) hours before the meeting.

2. AUDITED FINANCIAL STATEMENTS

Agenda 1 is meant for discussion only as Section 340(1) of the Companies Act, 2016 requires the Audited Financial Statements to be laid before the Company at the AGM and they do not require shareholders’ approval. Hence, Agenda 1 will not be put forward for polling.

3. DIRECTORS’ FEES AND BENEFITS

Section 230 (1) of the Companies Act, 2016 provides amongst others, that “fees” of the directors and “any benefits” payable to directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders’ approval is sought for these payments in two (2) separate resolutions as follows:

Resolution 1: Payment of Directors’ Fees in respect of the financial year ended 31 January 2023

Resolution 2: Payment of Directors’ Benefits from 2023 AGM until the next AGM of the Company

The Directors’ Fee includes fees payable to the Chairman and members of the Board.

Based on the Remuneration Committees’ recommendation, the Board decided that the Directors’ fees per annum (p.a.) shall remain unchanged.

Summary of the Payment of Directors’ Fees for FYE 2023 and Directors’ Benefits to Directors from the 2023 AGM until the next AGM:

Description	Director
Director’s Fee	RM45,000 per director per year (Chairman of the Board and Chairman of the Audit and Risk Management Committee) RM35,000 per director per year (Other Board Members/Board Committee Members)
Meeting Allowance for Non-Executive Director	RM800 per Director per day
Travelling Allowances per Non-Executive Director	RM300 per trip (2 ways)

Notes:

The Directors’ benefits payable to the Non-Executive Directors would be calculated based on the current composition of the Board and Board Committees and the number of meetings scheduled for the Board and Board Committees and includes all benefits payable to the Directors, such as meeting allowances, committees’ fees, etc.

4. RE-ELECTION OF DIRECTORS

Dato’ Zulkapli Bin Ahmad and Pah Wai Onn are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election at this 2023 AGM.

The Board has via the Nomination Committee in December 2022 conducted an assessment on the effectiveness and contributions of the said retiring directors including their skills, experience, competency, and commitment, and has recommended for them to be re-elected to the Board. The profile of the retiring Directors is set out in the Profile of Directors of the Annual Report 2023.

5. RE-APPOINTMENT OF AUDITORS

The Audit and Risk Management Committee (“ARMC”) has in March 2023 carried out an assessment of the suitability and independence of the external auditors, Deloitte PLT and was satisfied with the suitability of Deloitte PLT based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. The ARMC in its assessment also found Deloitte PLT to be sufficiently objective and independent.

The Board therefore approved the ARMC’s recommendation that the re-appointment of Deloitte PLT as external auditors of the Company be put forward for the shareholders’ approval at the 2023 AGM.

6. AUTHORITY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES

The proposed Resolution 6, if passed, will empower the Directors of the Company, from the date of the above AGM until the next AGM to allot and issue shares in the Company up to an amount not exceeding in total ten per centum (10%) of the total issued shares of the Company for the time being for such purposes as the Directors consider would be in the interests of the Company. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

At this juncture, there is no decision to issue new shares but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make announcement in respect thereof.