

NOTICE OF THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Third Annual General Meeting (“3rd AGM”) of Glostrex Berhad (“the Company”) will be conducted on a virtual basis through live streaming from the broadcast venue at Tricor Business Centre, Gemilang Room, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, W.P. Kuala Lumpur (“Broadcast Venue”) on Friday, 20 September 2024 at 10.00 a.m. to transact the following business:

AGENDA

Ordinary Business

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| 1. | To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Directors' and the Auditors' Reports thereon. | [Please refer to Explanatory Note 1] |
| 2. | To approve the payment of Directors' fees of up to an aggregate amount of RM250,000 for the period from 21 September 2024 until the date of the next Annual General Meeting of the Company. | Resolution 1
[Please refer to Explanatory Note 2] |
| 3. | To approve the payment of Directors' benefits of up to an aggregate amount of RM50,000 for the period from 21 September 2024 until the date of the next Annual General Meeting of the Company. | Resolution 2
[Please refer to Explanatory Note 2] |
| 4. | To re-elect Ir Dr Lee Sieng Kai who is retiring pursuant to Clause 76(3) of the Constitution of the Company. | Resolution 3
[Please refer to Explanatory Note 3] |
| 5. | To re-elect Ir N Vasanthamala A/P S Navaratnam who is retiring pursuant to Clause 76(3) of the Constitution of the Company. | Resolution 4
[Please refer to Explanatory Note 3] |
| 6. | To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | Resolution 5
[Please refer to Explanatory Note 3] |

Special Business

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

7. ORDINARY RESOLUTION

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

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed General Mandate”). THAT such approval on the Proposed General Mandate shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting of the Company ("AGM") held after the approval was given;
 - (ii) the expiration of the period within which the next AGM is required to be held pursuant to the relevant provision in the Companies Act 2016 after the approval was given; or
 - (iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,
whichever is the earlier;
- THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities.
- THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.
- AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."
8. 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.

By Order of the Board

JOANNE TOH JOO ANN

SSM PC No. 202008001119 (LS 0008574)

KOOI EE LIN

SSM PC No. 201908001822 (MAICSA 7066158)

Company Secretaries

Kuala Lumpur

Dated: 31 July 2024

NOTES: -

1. IMPORTANT NOTICE

*The Broadcast Venue of the 3rd AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016, which requires the Chairman of the General Meeting to be present at the main venue of the meeting. Shareholders **WILL NOT BE ALLOWED** to attend the 3rd AGM in person at the Broadcast Venue on the day of the General Meeting.*

Shareholders are to attend, speak (in the form of real time submission of typed texts) and vote (collectively, "participate") remotely at the 3rd AGM using Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIH Online website at <https://tiah.online>.

Please read these Notes carefully and follow the procedures in the Administrative Guide for the 3rd AGM in order to participate remotely.

2. For the purpose of or determining who shall be entitled to participate in this General Meeting via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 10 September 2024. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
3. A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place. A proxy may but need not be a member of the Company.
4. A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
5. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), 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.
6. Where a member of the Company 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
7. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
8. A member who has appointed a proxy or attorney or authorised representative to participate at the 3rd AGM via RPV must request his/her proxy or attorney or authorised representative to register himself/herself for RPV via TIH online website at <https://tih.com.my>

- online. Procedures for RPV can be found in the Administrative Guide for the 3rd AGM.
9. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned general meeting at which the person named in the appointment proposes to vote:-
- (i) In hard copy form
In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia.
- (ii) By electronic form
The Proxy Form can be electronically lodged with the Company's Share Registrar via TIH Online at <https://tiah.online>. Please follow the procedures set out in the Administrative Guide for the 3rd AGM.
10. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notorially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
11. For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative with the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:-
- (i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
- (ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:-
- (a) at least two (2) authorised officers, of whom one shall be a director; or
- (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
12. Please ensure **ALL** the particulars as required in the Proxy Form are completed, signed and dated accordingly.
13. Last date and time for lodging the Proxy Form is Wednesday, 18 September 2024 at 10.00 a.m.
14. Shareholders are advised to check the Company's website and announcements from time to time for any changes to the administration of the 3rd AGM.

Explanatory Notes on Ordinary Business and Special Business

1. Agenda Item No. 1 – Audited Financial Statements for the Financial Year Ended 31 March 2024

The Audited Financial Statements is meant for discussion only as an approval from shareholders is not required pursuant to the provision of Section 340(1)(a) of the Companies Act 2016. Hence, this item on the Agenda is not put forward for voting by shareholders of the Company.

2. Resolutions 1 and 2 – Ordinary Business

Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at the general meeting.

The proposed Resolution 1 is to facilitate the payment of Directors' fees for the period from 21 September 2024 until the date of the next Annual General Meeting ("AGM") of the Company, calculated based on the current Board size of the Company. In the event the proposed amount is insufficient (e.g. due to enlarged Board size), approval will be sought at the next AGM for the shortfall.

The proposed Resolution 2 for Directors' Benefits (being meeting allowances) are calculated based on the current Board size of the Company and the number of scheduled Board, Board Committee and general meetings for the period from 21 September 2024 until the date of the next AGM of the Company. In the event the proposed amount is insufficient (e.g. due to enlarged Board size or additional meetings), approval will be sought at the next AGM for the shortfall.

3. Resolutions 3 and 4 – Ordinary Business

Re-election of Directors

Pursuant to Clause 76(3) of the Constitution of the Company, Ir Dr Lee Sieng Kai and Ir N Vasanthamala A/P S Navaratnam ("Retiring Directors") shall retire from office at the conclusion of the 3rd AGM and, being eligible, have offered themselves for re-election as Directors at the 3rd AGM.

The Board has through the Nomination Committee considered the assessments of the Retiring Directors and agreed that they met the criteria as prescribed by Rule 2.20A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time to effectively discharge their roles as Directors. The NC was satisfied with the outcome of the fit and proper assessments conducted on the Retiring Directors. The NC and the Board had also conducted an annual assessment on the independence of Ir N Vasanthamala A/P S Navaratnam, who is an Independent Non-Executive Director of the Company.

Please refer to the Statement of Accounting Policies for further details.

4. Resolution 5 – Ordinary Business

Re-appointment of Auditors
The Board has through the Audit and Risk Management Committee (“ARMC”), considered the re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company. The factors considered by the ARMC in making the recommendation to the Board to table the resolution on re-appointment of Messrs Crowe Malaysia PLT at the 3rd AGM are disclosed in the Corporate Governance Overview Statement of the Annual Report 2024.

5. Resolution 6 – Special Business

Authority to Issue and Allot Shares

The Ordinary Resolution proposed under Resolution 6, if passed, would empower the Directors to issue and allot up to a maximum of 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier.

This Proposed General Mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The purpose of the Proposed General Mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for any possible fund raising activities including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

This is the first general mandate to be sought by the Company since its listing on the ACE Market of Bursa Malaysia Securities Berhad on 15 August 2023. As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.