



GLOSTREXT BERHAD

(Registration No. 202201005343 (1451040-T))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("**EGM**") of Glostrex Berhad ("**Glostrex**" or the "**Company**") will be held at No. 11A, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor Darul Ehsan on Wednesday, 8 January 2025 at 10.00 a.m. or at any adjournment thereof (as the case may be), for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION OF 3,500,000 ORDINARY SHARES REPRESENTING 70.0% EQUITY INTEREST IN POWERTECS SYSTEM SDN BHD ("POWERTECS**") FROM CHEN SONG WIE AND NG CHUEE CHOO FOR A PURCHASE CONSIDERATION OF RM4,200,000 TO BE SATISFIED VIA A COMBINATION OF CASH AND ISSUANCE OF NEW ORDINARY SHARES IN GLOSTREXT ("**PROPOSED ACQUISITION**")**

"THAT, subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities and/or persons being obtained, approval be and is hereby given for Glostrex to acquire such number of ordinary shares representing 70.0% equity interest in Powertecs for a purchase consideration of RM4,200,000 to be fully satisfied via cash consideration of RM2,100,000 and allotment and issuance of 10,000,000 new ordinary shares in Glostrex ("**Glostrex Shares**") at an issue price of RM0.21 each to Chen Song Wie, subject to and upon such terms and conditions as set out in the conditional term sheet dated 11 October 2024 ("**Term Sheet**") and share sale agreement ("**SSA**") dated 11 November 2024 entered into between the Company and the Vendors for the Proposed Acquisition.

THAT, approval be and is hereby given to the Directors of the Company to issue and allot 10,000,000 new Glostrex Shares at an issue price of RM0.21 each ("**Consideration Shares**") credited as fully paid-up upon such terms and conditions as set out in the Term Sheet and SSA.

THAT, such Consideration Shares shall, upon issuance and allotment, rank equally in all respects with the existing Glostrex Shares, except that the Consideration Shares shall not be entitled to any dividends, rights, allotments and/or any other forms of distributions, which may be declared, made or paid, for which the entitlement date is prior to the date of issuance and allotment of the Consideration Shares.

AND THAT the Directors of the Company be and are authorised to do all acts, deeds and things and execute all documents as they may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Acquisition with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by any relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Acquisition."

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE EXISTING PRINCIPAL ACTIVITIES OF GLOSTREXT AND ITS SUBSIDIARIES TO INCLUDE TRADING OF ELECTRICAL APPLIANCES, GENERATORS, ALTERNATORS AND OTHER RELATED PRODUCTS ("PROPOSED DIVERSIFICATION")

"THAT, subject to the passing of Ordinary Resolution 1, the provisions of the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements**") and the approvals of all relevant authorities (if any), approval be and is hereby given to the Company to diversify the existing principal activities of Glostrex Group to include the trading of electrical appliances, generators, alternators and other related products, which might reasonably be expected to result in:

- (i) the diversion of 25% or more of the net assets of the Group to an operation which differs widely from those operations previously carried on by the Group; or
- (ii) the contribution from such an operation of 25% or more of the net profits of the Group,

pursuant to Rule 10.13 of the Listing Requirements.

AND THAT the Directors of the Company be and are authorised to do all acts, deeds and things and execute all documents as they may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Diversification with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by any relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Diversification."

BY ORDER OF THE BOARD

LAU YEN HOON

SSM PC No. 202008001119 (MAICSA 7061368)

LEE SHIL TENG

SSM PC No. 201908001822 (MAICSA 7070507)

Company Secretaries

Kuala Lumpur

23 December 2024

Notes:

- (1) *For the purpose of determining who shall be entitled to participate in this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 31 December 2024. Only a member whose name appears on this Record of Depositors shall be entitled to participate in the EGM or appoint a proxy to attend, speak and vote on his/her/its behalf.*
- (2) *A member entitled to attend and vote at the EGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate and vote in his/her place.*
- (3) *A member who is entitled to attend and vote at the EGM shall be entitled to appoint not more than two (2) proxies to attend, participate, speak and vote on his/her behalf at the same meeting. A proxy may but need not be a member of the Company, and need also not be an advocate, an approved company auditor or a person approved by the registrar of the Company. Where a member appoints two (2) proxies to attend the same meeting, the member shall specify the proportion of his/her shareholding to be represented by each proxy, failing which the appointment shall be invalid.*

- (4) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**"), he/she may appoint at least one (1) proxy but 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. The appointment of two (2) proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- (5) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. The appointment of two (2) or more proxies in respect of any particular omnibus account shall be invalid unless the exempt authorised nominee specifies the proportion of its shareholding to be represented by each proxy. 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.
- (6) The instrument appointing a proxy and the power of attorney or other authority, if any, shall be in writing under the hand of appointer or of his attorney duly authorised in writing or a copy of that power of attorney, certified by an advocate and solicitor, or where the appointer is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised. Any alteration in the proxy form must be initialled.
- (7) 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 EGM 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.
- (ii) By electronic form
- The Proxy Form can be electronically lodged with the Company's Share Registrar via TIIH Online at <https://tiih.online>. Please follow the procedures set out in the Administrative Guide for the EGM.
- (8) 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 not less than forty-eight (48) hours before the time appointed for holding the EGM or at any adjournment thereof 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 notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- (9) 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. 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.

- (10) Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly.
- (11) Last date and time for lodging the Proxy Form is Monday, 6 January 2025 at 10.00 a.m.
- (12) Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
(a) Identity card (NRIC) (Malaysian), or
(b) Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
(c) Passport (Foreigner).
- (13) For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment of authorised representative executed in the manner as stated in the proxy form if this has not been lodged at the Company's registered office earlier.
- (14) Shareholders are advised to check the Company's website and announcements from time to time for any changes to the administration of the EGM.
- (15) Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice of EGM will be put to vote by poll.

Personal data privacy:

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company:

- (i) consents to the collection, use and disclose of the member's personal data by the Company (or its agents) for the purpose of processing and the administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
- (ii) warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclose of the proxy(ies) and/or representative(s) personal data by the Company 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.