

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Thirty-Third Annual General Meeting ("AGM") of Evergreen Fibreboard Berhad will be held on:

Day and Date : **Monday, 27th May 2024**  
Time : **9.00 a.m.**  
Broadcast Venue : **Virtual Annual General Meeting ("AGM")**  
Event Link : **Online Meeting Platform via Boardroom Share Registrars Sdn. Bhd. at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657)**

**A G E N D A**

**ON ORDINARY BUSINESS**

- On Audited Financial Statements for the Financial Year Ended 31 December 2023**  
To receive the Audited Financial Statements for the financial year ended 31 December 2023 and the Reports of the Directors and Auditors thereon.
- Ordinary Resolution 1 - On Re-Appointment of External Auditor**  
To re-appoint Messrs. Baker Tilly Monteiro Heng PLT who retire as Auditors of the Company and authorise the Directors to fix their Remuneration.
- Ordinary Resolution 2, 3 and 4 - On Re-Election of Retiring Directors**  
To re-elect the following Directors who retire during the year in accordance to Clause 109 & 116 of the Company's Constitution: -  
Ordinary Resolution 2 – Re-election under Clause 109 for Mr. Kuo Jen Chiu  
Ordinary Resolution 3 – Re-election under Clause 109 for Mr. Jonathan Law Ngee Song  
Ordinary Resolution 4 – Re-election under Clause 116 for Ms. Hong Kim Heong
- Ordinary Resolution 5 - On Approval of Non-Executive Directors' Fees and Allowance**  
To approve the payment of Non-Executive Directors' Fees and Allowances totalling RM420,000 for the financial year ending 31 December 2024.

**ON SPECIAL BUSINESS**

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

**5. ORDINARY RESOLUTION 6 - ON AUTHORITY TO ALLOT SHARES - SECTIONS 75(1) & 76(1)**

"THAT pursuant to Sections 75(1) and 76(1) of the Companies Act, 2016 and subject to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares issued pursuant to this ordinary resolution does not exceed 10% of the total number of issued shares of the Company (excluding treasury shares), whichever is applicable, and that the Directors be and also empowered to obtain approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad **AND THAT** such authority conferred by this ordinary resolution shall commence upon passing this ordinary resolution until:

- the conclusion of the annual general meeting held next after the approval was given; or
- the expiry of the period within which the next annual general meeting is required to be held after the approval was given,

whichever occurs first,

and that the Directors are exempted from the obligation to offer such New Shares first to existing shareholders pursuant to Section 85 of the Companies Act, 2016 in respect of the issuances of the New Shares pursuant to this mandate;

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 any other forms of distribution which may be declared, made or paid before the date of allotment of such New Shares."

**6. ORDINARY RESOLUTION 7 - PROPOSED RENEWAL OF AUTHORISATION FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("Proposed Renewal of Authority for Share Buy-Back")**

"THAT subject to the provisions of the Companies Act, 2016 ("the Act"), the Constitution of the Company, Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of the Company ("Proposed Share Buy-Back Authority") 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:-

- the maximum aggregate number of ordinary shares purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time;
- the funds allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained profits of the Company; and
- the authority conferred by this resolution shall continue to be in force until: -  
(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM, at which time the said authority will lapse, unless the authority is renewed at that meeting, either unconditionally or subject to conditions; or  
(b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340 (2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340 (4) of the Act); or  
(c) revoked or varied by resolution passed by the shareholders in a general meeting, whichever occurs first.

THAT the Directors of the Company be and are hereby authorised to deal with the shares purchased at their absolute discretion, either partially or fully, in the following manner:

- cancel all the shares so purchased;
- retain all the shares so purchased as treasury shares;
- retain part of the shares so purchased as treasury shares and cancel the remainder of the shares; or
- deal with the treasury shares in the manners as allowed by the Act from time to time.

AND THAT the Directors of the Company be and are hereby authorised to give effect to the Proposed Share Buy-Back Authority with full power to assent for any modifications, variations and/or amendments (if any) as may be required by the relevant authorities."

**7. ORDINARY RESOLUTION 8 - TO REMAIN AS INDEPENDENT DIRECTOR**

"THAT authority be and is hereby given to continue to designate Mr. Kuan Kai Seng as an Independent Director of the Company in accordance with Malaysian Code on Corporate Governance."

**8. To transact any other business which due notice of which shall have been given in accordance with the Companies Act, 2016 and the Company's Constitution.**

**BY ORDER OF THE BOARD**

TAI YIT CHAN (SSM PC No.:202008001023) (MAICSA 7009143)  
SANTHI A/P SAMINATHAN, (SSM PC No.: 201908002933) (MAICSA 7069709)  
Company Secretaries  
26 April 2024

**NOTES: -**

- Only members whose names appear in the Record of Depositors as at 20 May 2024 shall be entitled to attend the meeting. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. The proxy need not be a Member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the meeting of a company shall have the same rights as the member to speak at the meeting.
- A member shall be entitled to appoint more than one proxy (subject always to a maximum of two (2) proxies at each meeting) to attend and vote at the same meeting.
- Where a member appoints more than one (1) proxy (subject always to a maximum of two (2) proxies at each meeting) the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee as defined under the securities Industry (Central Depositories) Act 1991 ("SICDA") 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 accounts it holds. Where a member is an authorised nominee as defined under SICDA, it may appoint one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.

- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its attorney.
- The instrument appointing a proxy must be deposited at Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof.

**EXPLANATORY NOTES ON ORDINARY BUSINESS: -**

**1. To receive Audited Financial Statements for the financial year ended 31 December 2023**  
The audited financial statements for the financial year ended 31 December 2023 are laid in accordance with Section 340(1)(a) of the Companies Act, 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

**2. Ordinary Resolution 1 - Re-appointment of External Auditors**  
Pursuant to Section 273(b) of the Act, the term of office of the present Auditors, Messrs. Baker Tilly Monteiro Heng PLT, shall lapse at the conclusion of this AGM unless they are re-appointed by the shareholders to continue in office.

Messrs. Baker Tilly Monteiro Heng PLT, have indicated their willingness to continue their services until the conclusion of the 34th AGM. The Audit Committee and the Board have considered the re-appointment of Messrs. Baker Tilly Monteiro Heng PLT which has met the relevant requirements prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This proposed Ordinary Resolution 1, if passed, will also give the Directors of the Company, the authority to determine the remuneration of the Auditors.

**3. Ordinary Resolution 2 to 4 - Re-election of Directors who retire in accordance with Regulation 109 & 116 of the Company's Constitution ("Constitution")**  
Regulation 109 of the Company's Constitution provides that one-third (1/3) of the Directors of the Company shall retire by rotation at the AGM of the Company. Mr. Kuo Jen Chiu and Mr. Jonathan Law Ngee Song are standing for re-election at the forthcoming AGM pursuant to Regulation 109 of the Company's Constitution.

Evaluation on the performance of the retiring Directors seeking for re-election was carried out by Nomination Committee based on fit and proper criteria, salient criteria of their contribution to the Board's decision making and their individual performance in their roles and responsibilities to the Company as well as to the Group.

Amongst the criteria assessed was on their contribution, character in dealing with potential conflict of interest situations, on critically challenging matters, on the right questions asked during meetings and the confidence to stand up for their point of view in any matter in discussion or during meetings. The satisfactory outcome of their assessments were reported to the Board of Directors and the Board as a whole recommended for these Directors be re-elected in the forthcoming AGM.

Regulation 116 of the Company's Constitution expressly states that any Director appointed by fill casual vacancy shall hold office only till the next following AGM and shall be eligible for re-election. Pursuant to Regulation 116, Ms. Hong Kim Heong who was appointed on 2nd January 2024 to fill the casual vacancy is standing for re-election. The Nomination Committee has assessed the fit and proper criteria of Ms. Hong Kim Heong in recommending her for re-election. Profile of Ms. Hong Kim Heong is in page 17 of Annual Report 2023.

The retiring Directors had abstained from all deliberation and participation of their own agenda in both the Nomination Committee meeting as well as the Board of Directors' meeting pertaining to their re-election.

**4. Ordinary Resolution 5 - Approval of Non-Executive Directors' Fees and Allowance**

Pursuant to Section 201(1) of the Companies Act, 2016, the fees of the non-executive directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. Guidance 7.2 of Malaysian Code on Corporate Governance requires each and every non-executive director's fee and benefit to be tabled individually.

The Fees, Allowances and Benefits payable to the respective Non-Executive Directors are for the period of 1 January to 31 December 2024. The Directors' Fees, Allowance and Benefits which are estimated not to exceed RM420,000 is basically the fees and meeting allowances for Board and Board Committee meeting (including fees for any appointment of additional non-executive director) to be held during the financial year 2024 for the following Directors:-

- RM130,000 to Mr. Jonathan Law Ngee Song;
- RM90,000 to Mr. Kuan Kai Seng;
- RM70,000 to Ms. Tan Mui Ping; and
- RM70,000 to Ms. Hong Kim Heong.

Payment of benefits to the Directors will be made by the Company as and when incurred, after they have discharged their responsibilities and rendered their services to the Company during the financial year 2024. If the proposed resolutions 5 is passed at the forthcoming 33rd AGM.

The Board will seek shareholders' approval at the next AGM in the event the estimated remuneration amount is insufficient due to an increase in Board/Board Committee meetings and/or increase in board size. Details of the Directors' fees and benefits paid are stated in the Company's Corporate Governance Report 2023.

**EXPLANATORY NOTES ON SPECIAL BUSINESS: -**

**5. Ordinary Resolution 6 - Authority to Allot Shares – Pursuant to Sections 75(1) & 76(1) of the Companies Act, 2016**

The proposed Ordinary Resolution 6, if passed, will empower and give flexibility to the Board of Directors to issue and allot shares up to a maximum of ten per centum (10%) of the total number of issued shares (excluding treasury shares) at any time in their absolute discretion without convening a general meeting for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied by the Company in a general meeting will expire at the next Annual General Meeting.

The rationale for this resolution is to eliminate the need to convene general meeting(s) from time to time to seek shareholders' approval as and when the Company issues new ordinary shares for funding future investment(s), acquisition(s) and/or working capital and thereby reducing administrative time and cost associated with the convening of such meeting(s). The Company has not issued and allotted any shares during the year under the mandate granted to the Company at the last AGM of the Company held on 31 May 2023 and this mandate will lapse at the conclusion of the forthcoming AGM of the Company.

**6. Ordinary Resolution 7 - Proposed Renewal of Share Buy-Back Authority**  
The Proposed Ordinary Resolution 7, if passed, will empower the Directors to purchase the Company's shares of up to 10% of the total number of issued shares of the Company at any point of time, by utilising the funds allocated which shall not exceed the total retained profits of the Company. The audited retained profits of the Company stood at RM 540,495,616 as at 31 December 2023. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next Annual General Meeting.

Please refer to Statement of Share Buy-Back dated 26 April 2024.

**7. Ordinary Resolution 8 - Designation to Remain as Independent Director**  
Ordinary Resolution 8 - Designation to Remain as Independent Director of the Company who has served the Company for more than nine years, in line with the Malaysian Code on Corporate Governance, the Nomination Committee has assessed his independence as defined in Bursa Securities Listing Requirements.

Mr. Kuan has exercised his judgment in an independent and unfettered manner, discharge his duties with reasonable care, skill and diligent whilst bringing independent thought and experience to enhance administrative efficiency and ensure compliance with the relevant statutory and regulatory requirements in accordance with the latest development.

**PERSONAL DATA PROTECTION MEASURES**

Please refer to the Company's Compliance with the Personal Data Protection Act 2010 statement as found on page 72 of the Annual Report 2023.

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

- consents to the processing of the member's personal data by the Company (or its agents) for the AGM and matters related thereto, including but not limited to:
  - for processing and administration of proxies and representatives appointed for the AGM;
  - for preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereto); and
  - for the Company's (or its agents') compliance with any applicable laws, listing rules, regulations, codes and/or guidelines (collectively, the "Purposes").
- undertakes and warrants that he or she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company's (or its agents') processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes, and
- agrees that the member will fully indemnify the Company for any penalties, liabilities, legal suits, claims, demands, losses and damages as a result of the member's failure to provide accurate and correct information of the personal data or breach of the member's undertaking and/or warranty as set out herein.

**NOTE:** the term "processing" and "personal data" shall have the same meaning as defined in the Personal Data Protection Act 2010.