



AEON Credit Service (M) Berhad
Registration No. 199601040414 (412767-V)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Sixth Annual General Meeting (“26th AGM”) of AEON Credit Service (M) Berhad (“the Company”) will be held at Grand Ballroom, Level 2, InterContinental Kuala Lumpur, 165, Jalan Ampang, 50450 Kuala Lumpur, Malaysia on Wednesday, 21 June 2023 at 10.00 a.m. for the purpose of considering and if thought fit, passing with or without modifications the resolutions as set out in this Notice.

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 28 February 2023 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of final single-tier dividend of 21.00 sen per ordinary share in respect of the financial year ended 28 February 2023.
- To approve the Directors’ fees and allowances up to an aggregate amount of RM1.432 million in respect of the financial year ended 28 February 2023 and payment thereof.
- To approve the payment of benefits payable to the Chairman/Non-Independent Non-Executive Director up to an aggregate amount of RM31,150 from 22 June 2023 until the next AGM of the Company to be held in 2024.
- To re-elect the following Directors who are retiring pursuant to Clause 148 of the Constitution of the Company:
 - Ng Eng Kiat
 - Daisuke Maeda
 - Tomokatsu Yoshitoshi
 - S Sunthara Moorthy A/L S Subramaniam
 - Datuk Adinan bin Maning
 - Datin Yasmin Ahmad Merican
 - Rashidah binti Abu Bakar
 - Mitsugu Tamai
 - Lee Tyan Jen
- To re-appoint Messrs. Deloitte PLT as Auditors of the Company and to authorise the Board of Directors to determine their remuneration.

(Please refer to the
Explanatory Notes (ii))

Ordinary Resolution 1

Ordinary Resolution 2

Ordinary Resolution 3
(Please refer to the
Explanatory Notes (iii))

Ordinary Resolution 4
Ordinary Resolution 5
Ordinary Resolution 6
Ordinary Resolution 7
Ordinary Resolution 8
Ordinary Resolution 9
Ordinary Resolution 10
Ordinary Resolution 11
Ordinary Resolution 12
(Please refer to the
Explanatory Notes (iii))
Ordinary Resolution 13

Ordinary Resolution 14
(Please refer to
Explanatory Notes (iv))

Ordinary Resolution 15
(Please refer to
Explanatory Notes (v))

- (iii) revoked or varied by resolution passed by the shareholders in general meeting, whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders’ Mandate.”

9. 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.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders at the 26th AGM, a final single-tier dividend of 21.00 sen per ordinary share in respect of the financial year ended 28 February 2023 will be paid to shareholders on 20 July 2023. The entitlement date for the said dividend shall be 5 July 2023.

A Depositor shall qualify for entitlement to the Dividend only in respect of:

- Shares transferred into the Depositor’s securities account before 4.30 p.m. on 5 July 2023 in respect of transfers; and
- Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Securities.

BY ORDER OF THE BOARD

TAI YIT CHAN (SSM PC No. 202008001023) (MAICSA 7009143)
Company Secretary

Selangor Darul Ehsan
Date: 23 May 2023

NOTES:

- A member of the Company entitled to attend, participate, speak and vote at the 26th AGM is entitled to appoint up to two (2) proxies to attend, participate, speak and vote in his/her stead at the same meeting. Where a member appoints up to two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.
- 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”) as defined under the Securities Industry (Central Depositories) Act, 1991, 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 instrument appointing a proxy by a member who is entitled to participate and vote at the 26th AGM, shall be in writing, executed by the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney. The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company’s Share Registrar office at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting or adjourned meeting, otherwise the instrument of proxy should not be treated as valid. Alternatively, the instrument appointing a proxy can be electronically submitted via e-mail to bsr.helpdesk@boardroomlimited.com (for Corporate Shareholders, Authorised Nominee and Exempt Authorised Nominee only) or submitted through the Share Registrar’s website, Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com> (for individual shareholders only) before the proxy form lodgement cut-off time as mentioned above.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 14 June 2023 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend, participate and/or vote on his/her behalf.
- Pursuant to Paragraph 8.29A(1) of the MMLR of Bursa Securities, all the resolutions set out in the Notice of the 26th AGM will be put to vote by way of poll.

EXPLANATORY NOTES:

- Item 1 of the Agenda - To receive the Audited Financial Statements**
Agenda item 1 is meant for discussion only as the provision of Section 340(1) of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not be put forward for voting.
- Ordinary Resolution 3 - To approve the payment of Benefits Payable to the Chairman/Non-Independent Non-Executive Director**
The benefits payable (excluding Directors’ Fees) to Mr. Ng Eng Kiat, the Chairman/Non-Independent Non-Executive Director of the Company, comprises benefits-in-kind (computed in accordance with Lembaga Hasil Dalam Negeri’s guideline) for the use of a company car, driver and petrol.
- Ordinary Resolution 4 to 12 on the Re-election of Directors**
Each of the Director 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’s (“NC”) 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. Based on the above premise, the NC had recommended for the retiring Directors to be re-elected at the 26th AGM and the Board had endorsed NC’s recommendations. The retiring Directors had abstained from deliberations and decisions on their re-election at the NC and Board meetings.

The profiles of the Directors who are standing for re-election under Ordinary Resolutions 4 to 12 are set out in the Board of Directors’ profiles of the Integrated Annual Report 2023.

Retirement of Director
Datin Khoo Pek Ling has expressed her intention not to seek re-election. Hence, she will retain office until the conclusion of the 26th AGM.
- Ordinary Resolution 14 - Proposed Renewal of Authority for Directors to Allot and Issue Shares and Waiver of Pre-Emptive Rights pursuant to the Act**
The Company had, during its Twenty-Fifth (25th) AGM held on 29 June 2022, obtained its shareholders’ approval for the general mandate for issuance of shares pursuant to Section 75 and 76 of the Act. As at the date of the notice, the Company did not issue any shares pursuant to this mandate obtained.

The Ordinary Resolution 14 proposed under item 7 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Section 75 and 76 of the Act. The resolution, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total ten per centum (10%) of the issued shares (excluding treasury shares) of the Company for such purpose as the Directors consider would be in the interest of the Company. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

The authority will provide flexibility for the Company for any possible fund raising activities, including but not limited to further placing of shares for purpose of funding investment project(s) working capital and/or acquisition(s).

The waiver of pre-emptive rights pursuant to Section 85 of the Act. By voting in favour of the Resolution 14, the shareholders of the Company would be waiving their pre-emptive rights. The Resolution 14 if passed, would allow the Directors to issue new shares to any person under the Proposed General Mandate without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

(v) Ordinary Resolution 15 - Proposed Shareholders’ Mandate

The Ordinary Resolution 15 proposed under item 8 of the Agenda, if passed, will allow the Group to enter into recurrent related party transactions in accordance with paragraph 10.09 of the MMLR of Bursa Securities and without the necessity to convene separate general meetings from time to time to seek shareholders’ approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Company or affecting the business opportunities available to the Company. The shareholders’ mandate is subject to renewal on an annual basis.

Further information on the Proposed Shareholders’ Mandate is set out in the Circular to Shareholders dated 23 May 2023.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) 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.

As Special Business

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

7. Proposed Renewal of Authority for Directors to Allot and Issue Shares and Waiver of Pre-Emptive Rights pursuant to the Companies Act 2016

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”), the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the share capital of the Company, at any time until the conclusion of the next AGM, 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 to be issued does not exceed ten per centum (10%) of the total number of issued shares (excluding any treasury shares) of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue.

THAT in connection with the above, pursuant to Section 85 of the Act read together with Clause 82 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company.

AND THAT the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine.”

8. Proposed Renewal of Existing Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed New Shareholders’ Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”)

“THAT, subject to the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), approval be and is hereby given for the Company and/or its subsidiary company(ies) (“the Group”) to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.2 of the Circular to Shareholders dated 23 May 2023 (“the Circular”) with the related parties mentioned therein which are necessary for the day-to-day operations of the Group.

THAT the Company be and is hereby authorised to enter into the recurrent transactions with the related parties mentioned therein provided that:

- the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders of the Company; and
- the disclosure will be made in the Integrated Annual Report of the breakdown of the aggregate value of the Recurrent Related Party Transactions entered into pursuant to the Proposed Shareholders’ Mandate during the financial year with details on the nature and type of Recurrent Related Party Transactions, the names of the related parties involved in each type of Recurrent Related Party Transactions and their relationships with the Company.

THAT the authority conferred shall continue to be in force until:

- the conclusion of the next Annual General Meeting (“AGM”) of the Company following the forthcoming AGM at which the Proposed Shareholders’ Mandate is approved, at which time it will lapse, unless by a resolution passed at the AGM, the mandate is again renewed;
- 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 Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or