



## NOTICE OF 11<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 11<sup>th</sup> Annual General Meeting ("AGM") of QES Group Berhad ("QES" or "the Company") will be held at Ballroom III, Tropicana Golf & Country Club, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor on Wednesday, 18 June 2025 at 10.00 a.m. or at any adjournment thereof for the transaction of the following businesses:

### AGENDA

- AS ORDINARY BUSINESS**
- To receive the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2024 together with the Reports of the Directors and the Auditors thereon. (Refer to Explanatory Notes a)
  - To approve the payment of Directors' fees to the Non-Executive Directors up to an amount of RM300,000/- for the period from 19 June 2025 to the next AGM or at any adjournment thereof. (Ordinary Resolution 1)  
(Refer to Explanatory Notes b)
  - To re-elect Pn. Maznida Binti Mokhtar who retire by rotation pursuant to Clause 115 of the Company's Constitution, and who being eligible, offered herself for re-election. (Refer to Explanatory Notes c)  
(Ordinary Resolution 2)
  - To re-elect the following Directors who retire by rotation pursuant to Clause 120 of the Company's Constitution, and who being eligible, offered themselves for re-election: (Refer to Explanatory Notes c)  
(a) Dr. Gunasegaran Muthusamy (Ordinary Resolution 3)  
(b) Pn. Wan Fatimah Suriani Binti Ibrahim (Ordinary Resolution 4)
  - To re-appoint Messrs. KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. (Ordinary Resolution 5)
- AS SPECIAL BUSINESS**
- To consider and, if thought fit, to pass the following Ordinary Resolutions: -
- AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** (Ordinary Resolution 6)  
(Refer to Explanatory Notes d)  
"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and approvals of any other relevant governmental/regulatory bodies where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to allot and issue shares in the Company, to such persons, at any 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 does not exceed ten percent (10%) of the total number of issued shares for the time being of the Company.  
**AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.  
**AND THAT** pursuant to Section 85 of the Act to be read together with Clause 17 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to the Act.  
**AND THAT** such authority shall continue in force until the conclusion of the next AGM of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a General Meeting.  
**AND THAT** authority be and is hereby given to the Directors to do all acts including executing all relevant documents as he/they may consider expedient or necessary to complete and give full effect to the abovesaid mandate."
  - PROPOSED SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")** (Ordinary Resolution 7)  
(Refer to Explanatory Notes e)  
"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to QES Group Berhad ("QES") and its subsidiaries ("QES Group" or the "Group") to enter into and to give effect to specified recurrent related party transactions of a revenue or trading nature with the related parties as set out in Part A, Section 2.5 of the Circular to shareholders dated 28 April 2025 ("Circular"), which are necessary for its day-to-day operations, to be entered into by the Group on the basis that these transactions are entered into on terms which are not more favourable to the related party involved than those generally available to the public, and hence, will not be detrimental to the minority shareholders of the Company.  
**AND THAT**, the Proposed New Shareholders' Mandate is subject to annual renewal and if approved by the shareholders of the Company at the forthcoming AGM, the Proposed New Shareholders' Mandate shall take effect from the date of passing of the ordinary resolution for the Proposed New Shareholders' Mandate at the forthcoming AGM and shall continue to be in force until:-  
(a) the conclusion of the next annual general meeting of the Company ("AGM") following the forthcoming AGM at which such ordinary resolution is passed to effect the Proposed New Shareholders' Mandate, at which time it shall lapse, unless the authority is renewed by an ordinary resolution passed at the said next AGM;  
(b) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or  
(c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier;  
**AND FURTHER THAT**, the Board of Directors of the Company ("Board") be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate."
  - PROPOSED RENEWAL OF SHARE BUY-BACK OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")** (Ordinary Resolution 8)  
(Refer to Explanatory Notes f)  
"THAT subject to the Act, provisions of the Company's Constitution, the MMLR of Bursa Securities and the approvals of all relevant regulatory authorities and parties, the Company be and is hereby authorised to purchase such number of ordinary shares in QES on the Main Market of Bursa Securities and/or hold upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that:  
(a) the aggregate number of ordinary shares in the Company purchased ("Purchased Share(s)") and/or held as treasury shares pursuant to this ordinary resolution shall not exceed 10% of the total number of issued shares of the Company at any point in time;  
(b) the maximum funds to be allocated by the Company for the Proposed Renewal of Share Buy-Back Authority shall not exceed the total retained earnings of the Company at the time of the purchase;  
**AND** upon purchase by the Company, the Board of Directors of QES shall have the absolute discretion to decide whether such Purchased Shares are to be cancelled and/or retained as treasury shares, or dealt with in such manner as provided under Section 127(7) of the Act;  
**THAT** the authority to facilitate the Proposed Renewal of Share Buy-Back Authority will commence immediately upon passing of this ordinary resolution and will continue to be in force until:  
(a) the conclusion of the next AGM of the Company at which time the authority shall lapse unless by an ordinary resolution passed at that AGM, the authority is renewed, either unconditionally or subject to conditions;  
(b) the expiration of the period within which the next AGM of the Company is required by law to be held; or  
(c) revoked or varied by ordinary resolution passed by the shareholders in a general meeting,  
whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company of the QES Shares before the aforesaid expiry date and made in any event, in accordance with the provisions of the Act, rules and regulations made pursuant to the Act, the MMLR and any requirements issued by any other relevant government and/or regulatory authorities;  
**AND THAT** the Board be and is hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to give effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority."
  - To transact any other business for which due notice shall have been given.

### BY ORDER OF THE BOARD,

ANDREA HUONG JIA MEI (MIA 36347/ SSM PC NO. 202008003125)  
Company Secretary  
Kuala Lumpur  
28 April 2025

### Explanatory Notes

- Audited Financial Statements for financial year ended 31 December 2024**  
The Audited Financial Statements are for discussion only under Agenda item No. 1, as it does not require shareholders' approval under the provisions of Section 340(1)(a) of the Act. Hence, this Agenda is not being put forward for voting by the shareholders of the Company.
- Ordinary Resolution 1**  
Section 230(1) of the Act provides amongst others, that "the fees" of the Directors and "any benefits" payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 11<sup>th</sup> AGM on the Directors remuneration.
- Ordinary Resolutions 2, 3 and 4**  
Clause 115 of the Company's Constitution provides that 1/3 of the Directors of the Company for the time being or, if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors shall retire from office at least once every three (3) years but shall be eligible for re-election.  
Clause 120 of the Company's Constitution provides that the Directors shall have power at any time and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next AGM, and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors to retire by rotation at such meeting.  
With the current Board size, Pn. Maznida Binti Mokhtar is to retire pursuant to Clause 115 of the Company's Constitution whereas Dr. Gunasegaran Muthusamy and Pn. Wan Fatimah Suriani Binti Ibrahim are to retire pursuant to Clause 120 of the Company's Constitution. All these retiring Directors being eligible, have offered themselves for re-election at the 11<sup>th</sup> AGM.

### Explanatory Notes to Special Business

- Ordinary Resolution 6 - Authority to allot and issue shares**  
The Company wishes to renew the mandate on the authority to issue shares of not more than ten per centum (10%) of the total issued shares capital for the time being pursuant to the Act at the 11<sup>th</sup> AGM of the Company (hereinafter referred to as the "General Mandate").  
The Company had been granted a general mandate on the authority to issue shares pursuant to the Act by its shareholders at the 10<sup>th</sup> AGM of the Company held on 31 May 2024 (hereinafter referred to as the "Previous Mandate").  
As at the date of this notice, the Previous Mandate granted by the shareholders had not been utilised and hence no proceeds were raised therefrom.  
Ordinary Resolution No. 6 is to seek a renewal of the general mandate for the issue of new ordinary shares pursuant to Sections 75 and 76 of the Act. The proposed Ordinary Resolution No. 6, if passed, will empower the Directors of the Company to issue and allot new shares in the Company at any time and for such purposes as the Directors considered would be in the interests of the Company up to an aggregate not exceeding ten percent (10%) of the total number of issued shares of the Company without convening a general meeting. This authority, unless revoked or varied at a general meeting will expire at the conclusion of the next AGM or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.  
The renewed mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for the purpose of funding investment project(s), working capital and/or acquisition.  
Pursuant to Section 85 of the Act read together with Clause 17 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other securities. Should the existing shareholders of the Company approve the proposed Ordinary Resolution 6, they are waiving their pre-emptive rights pursuant to Section 85(1) of the Act, which then would allow the Directors to issue new shares to any person without having to offer the said new shares equally to all existing shareholders of the Company prior to issuance. This will result in a dilution to the shareholding percentage of the existing shareholders of the Company.
- Ordinary Resolution 7 - Proposed New Shareholders' Mandate**  
The proposed Ordinary Resolution 7, if passed, will enable the Company and its subsidiaries to enter into the recurrent related party transactions 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, inconvenience and expenses associated with the convening of such meetings, without compromising the corporate objectives of the Company or adversely affecting the business opportunities available to the Company.  
This authority, unless revoked or varied at a general meeting of the Company, will expire at the conclusion of the next AGM of the Company.  
The details of the proposed Ordinary Resolution are also set out in Part A of the Circular to the Shareholders of the Company dated 28 April 2025.
- Ordinary Resolution 8 - Proposed Renewal of Share Buy-Back Authority**  
This proposed Ordinary Resolution 8, if passed, will empower the Company to purchase and/or hold up to 10% of the issued and paid-up share capital of the Company. This authority unless revoked or varied by the Company at a general meeting will expire at the next AGM of the Company. Further information on the Proposed Renewal of Share Buy-Back Authority is set out in the Statement to Shareholders which is dispatched together with the Notice of 11<sup>th</sup> AGM.

### Notes :-

- For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors as at 11 June 2025. Only a member whose name appears on this Record of Depositors shall be entitled to attend in this 11<sup>th</sup> AGM.
- 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 place. A proxy may but need not be a member of the Company.
- The Proxy Form must be deposited at the Share Registrar's office at Mega Corporate Services Sdn. Bhd. of Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or email to mega-sharereg@megacorp.com.my, not less than 48 hours before the time set for the meeting or any adjournment thereof.
- 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.
- 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.
- 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.
- 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.