

NOTICE OF 34TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 34th Annual General Meeting (“AGM”) of Thriven Global Berhad will be conducted on a fully virtual basis through live streaming and online voting via <https://member.arbwemeet.com/> (Domain Registration Numbers with MYNIC: D1A457700) provided by ARB Wemeet Sdn. Bhd. in Malaysia on Tuesday, 13 June 2023 at 2.00 p.m. for the following purposes:-

AS ORDINARY BUSINESS

- To receive the Financial Statements for the financial year ended 31 December 2022 together with the Directors’ and Auditors’ Reports thereon. *(Please refer to Explanatory Note to the Agenda)*
- To note that Mr. Henry Choo Hon Fai, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, has notified the Board that he will be retiring on 31 May 2023 and will not be seeking for re-election as a Director of the Company.
- To re-elect the following Directors who retires pursuant to Clause 88 of the Constitution of the Company and being eligible, has offered himself for re-election:-
 - Datuk Fakhri Yassin Bin Mahiaddin *(Ordinary Resolution 1)*
 - Dato’ Low Keng Siong *(Ordinary Resolution 2)*
- To approve the payment of Non-Executive Directors’ fees and benefits up to an amount of RM258,000.00 for the period from 1 July 2023 until the 35th Annual General Meeting of the Company to be held in 2024, to be paid monthly. *(Ordinary Resolution 3)*
- To re-appoint BDO PLT (201906000013 (LLP0018825-LCA) & AF0206) as the Company’s auditors and to authorise the Board of Directors to determine their remuneration. *(Ordinary Resolution 4)*

AS SPECIAL BUSINESS

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

- Authority for Directors to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016** *(Ordinary Resolution 5)*

“THAT subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total issued share capital of the Company for the time being.

THAT pursuant to Section 85 of the Act, 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 Sections 75 and 76 of the Act.

AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”
- Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** *(Ordinary Resolution 6)*

“THAT approval be and is hereby given to the Company and its subsidiaries (“Thriven Group”) to enter into recurrent related party transactions from time to time with Thriven Group’s related parties, which are necessary for the day-to-day operations as set out in Section 2.3.1 of the Circular to Shareholders dated 28 April 2023 subject to the following:-

 - the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and
 - the aggregate value of such transactions conducted pursuant to the Shareholders’ Mandate during the financial year will be disclosed in the Annual Report for the said financial year;

THAT such approval shall continue to be in force until:

 - the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time it will lapse, unless by a resolution passed at the Meeting the authority is renewed; or
 - the expiration of the period within which the next AGM of the Company subsequent to the date it is required to be held pursuant to Section 340(2) of Companies Act 2016 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - revoked or varied by resolution passed by the shareholders in a general meeting, whichever is the earliest.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”
- To transact any other business of which due notice shall have been given.

By Order of the Board

SEET WAN SING (BC/S/1491 / SSM PC No. 202008000746)
TAN LAI HONG (MAICSA 7057707 / SSM PC No. 202008002309)
Company Secretaries

Selangor
28 April 2023

NOTES:

- A member of the Company who is entitled to attend and vote at a general meeting of the Company, may appoint more than 1 proxy (pursuant to clause 82 of the Constitution) to attend and vote at the same meeting.
 - A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy and the proxy shall have the same rights as the member to speak at the meeting.
 - Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 (“SICDA”), 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 is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 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. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA.
 - Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
 - The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointer or of his attorney duly authorised in writing, or if the appointer is a corporation, either under its common seal or under the hand of its officer duly authorised.
 - The instrument appointing a proxy must be deposited with Boardroom Share Registrar Sdn. Bhd. at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. Please refer to our Administrative Guide if you wish to lodge the instrument of proxy via e-mail and if you do so, kindly remind your proxy to bring with him/her the original form of proxy and his/her identity card for registration.
 - Only members whose names appear in the Record of Depositors as at 2 June 2023 shall be entitled to attend, speak and vote at this meeting.
 - Registration will commence at 12:30 p.m. and close at 3:00 p.m. or upon commencement of poll, whichever is earlier on the day of the meeting. Members and proxies are advised to be punctual. For verification purposes, members and proxies are required to produce their original identification card at the registration counter.
 - No door gift nor food / refreshments will be provided by the Company. Please refer to our Administrative Guide for details.
 - Pursuant to Paragraph 8.29A of the Main Market Listing Requirements, all resolutions set out in the Notice of 34th AGM will be put to vote by poll. Independent Scrutineers will be appointed to observe the polling and verify the poll results.
- Explanatory Notes to the Agenda:**
- Item 1 of the Agenda**
- This item of the Agenda is meant for discussion only as the provision of Section 340(1) (a) of the Companies Act 2016 does not require formal approval of the shareholders. Hence, this item is not put forth for voting.
- Items 2 and 3 of the Agenda**
- Clause 88 of the Constitution provides that at the first AGM of the Company all the Directors shall retire from office, and at the AGM in subsequent year one-third of the Directors for the time being, or if their number is not three or multiple of three, then the number nearest to one-third shall retire from office and an election of directors shall take place each year. All Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.
- With the current Board size of eight (8) directors, three (3) Directors namely Henry Choo Hon Fai, Datuk Fakhri Yassin Bin Mahiaddin and Dato’ Low Keng Siong, being the longest in office since their last election are to retire in accordance with Clause 88 of the Constitution.
- Further to that, Henry Choo Hon Fai, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, has notified the Board that he will be retiring on 31 May 2023 and will not be seeking for re-election as a Director of the Company.
- Item 4 of the Agenda**
- Section 230(1) of the Companies Act 2016 provides amongst others, that “the fees” of the directors and “any benefits” payable to directors of a listed company and its subsidiaries shall be approved at a general meeting.
- In this respect, the Company is seeking shareholders’ approval for the payment of Directors’ fees and benefits of up to an amount of RM258,000 for the period from 1 July 2023 until the 35th Annual General Meeting of the Company to be held in 2024, to be paid monthly.
- The estimated amount payable is based on the assumption that the Company maintain its existing Board composition. In the event the proposed amount is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for additional benefits to meet the shortfall.
- The proposed payment of benefits comprises meeting and training allowances payable to the Chairman and members of the Board and Board Committees.
- Item 6 of the Agenda**
- Authority for Directors to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016**
- The proposed Ordinary Resolution 5 is to empower the Directors to issue and allot shares in the Company up to an aggregate amount not exceeding 10% of the total issued share capital of the Company for such purposes as they consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.
- Item 7 of the Agenda**
- Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**
- Please refer to the Circular to Shareholders dated 28 April 2023.
- STATEMENT ACCOMPANYING NOTICE OF AGM**
- Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**
- No notice in writing has been received by the Company nominating any candidate for election as Director at the 34th AGM of the Company. The Directors who are due for retirement and seeking for re-election pursuant to the Company’s Constitution are as set out in the Notice of 34th AGM and their profile are set out in the Directors’ Profile in the Annual Report 2022.
- Authority for Directors to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016**
- This is a mandate to be obtained from the shareholders of the Company to empower the Directors of the Company to issue and allot shares up to an aggregate amount not exceeding 10% of the issued share capital 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 unless revoked or varied by the Company at a general meeting will expire at the next AGM.
- The Board is of the view that this mandate is in the best interest of the Company as it would provide flexibility to the Company for any possible fundraising exercise, including but not limited to further placing of shares, for purpose of funding future investment projects, working capital and/or acquisitions. This authority is to avoid any delay and cost involved in convening a general meeting to approve such issuance of shares.
- As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the 33rd AGM held on 16 June 2022 and which will lapse at the conclusion of the 34th AGM to be held on 13 June 2023.