

GENERAL MEETINGS: Notice of Meeting

TASCO BERHAD

Type of Meeting	General
Indicator	Notice of Meeting
Description	Notice of 47th Annual General Meeting
Date of Meeting	07 Sep 2022
Time	03:00 PM
Venue(s)	A venue where the Chairman is present through live streaming and online remote voting via Remote Participation and Electronic Voting Facilities to be provided by SS E Solutions Sdn Bhd via Securities Services e-Portals platform at https://sshbs.net.my/ Malaysia
Date of General Meeting Record of Depositors	30 Aug 2022

Resolutions

1. For Information

Description	To receive the Audited Financial Statements for the financial year ended 31 March 2022 together with the Reports of the Directors and Auditors thereof.
Shareholder's Action	For Information Only

2. Ordinary Resolution 1

Description	To approve the payment of Directors fees of RM400,000 for the period from 8 September 2022 until the next Annual General Meeting of the Company.
Shareholder's Action	For Voting

3. Ordinary Resolution 2

Description	To approve the payment of Directors benefits (excluding Directors fees) to the Non-Executive Directors up to an amount of RM25,000 from 8 September 2022 until the next Annual General Meeting of the Company.
Shareholder's Action	For Voting

4. Ordinary Resolution 3

Description	To re-elect the Director, Mr. Lee Check Poh who retires pursuant to Article 79 of the Company's Constitution.
Shareholder's Action	For Voting

5. Ordinary Resolution 4

Description	To re-elect the Director, Mr. Raymond Cha Kar Siang who retires pursuant to Article 79 of the Company's Constitution.
Shareholder's Action	For Voting

6. Ordinary Resolution 5

Description	To re-elect the Director, Mr. Norihiko Yamada who retires pursuant to Article 79 of the Company's Constitution.
Shareholder's Action	For Voting

7. Ordinary Resolution 6

Description	To re-appoint Mazars PLT as Auditors of the Company and authorise the Directors to determine their remuneration.
Shareholder's Action	For Voting

8. Ordinary Resolution 7

Description	To retain Mr. Raippan s/o Yagappan @ Raiappan Peter as Independent Director.
Shareholder's Action	For Voting

9. Ordinary Resolution 8

Description	To retain Mr. Raymond Cha Kar Siang as Independent Director.
Shareholder's Action	For Voting

10. Ordinary Resolution 9

Description	To retain Mr. Kwong Hoi Meng as Independent Director.
Shareholder's Action	For Voting

11. Ordinary Resolution 10

Description	To approve the renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature.
Shareholder's Action	For Voting

12. Ordinary Resolution 11

Description	Authority to Allot Shares.
Shareholder's Action	For Voting

Please refer attachment below.

Attachments

TASCO-Notice of 2022 AGM (Final).pdf
31.7 kB

Company Name	TASCO BERHAD
Stock Name	TASCO
Date Announced	27 Jul 2022
Category	General Meeting
Reference Number	GMA-27072022-00026
Corporate Action ID	MY220727MEET0026

NOTICE OF FORTY-SEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Seventh Annual General Meeting ("AGM") of TASCO Berhad ("Company") will be conducted entirely on a virtual basis at a venue in Malaysia where the Chairman of the meeting is present through live streaming and online remote voting via Remote Participation and Electronic Voting Facilities to be provided by SS E Solutions Sdn Bhd via Securities Services e-Portals platform at <https://sshsb.net.my/> on Wednesday, 7 September 2022 at 3.00 p.m. to transact the following businesses:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 March 2022 and the Reports of Directors and Auditors thereon. Please refer to Explanatory Note A
2. To approve the payment of the following Directors' remuneration by the Company:
 - (a) To approve the payment of Directors' fees of RM400,000 for the period from 8 September 2022 until the next Annual General Meeting of the Company. Ordinary Resolution 1
 - (b) To approve the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM25,000 from 8 September 2022 until the next Annual General Meeting of the Company. Ordinary Resolution 2
3. To re-elect the following Directors who retire pursuant to Article 79 of the Company's Constitution:-
 - 3.1 Mr. Lee Cheek Poh Ordinary Resolution 3
 - 3.2 Mr. Raymond Cha Kar Siang Ordinary Resolution 4
 - 3.3 Mr. Norihiko Yamada Ordinary Resolution 5
4. To re-appoint Mazars PLT as Auditors of the Company and authorise the Directors to determine their remuneration. Ordinary Resolution 6
5. **PROPOSED RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**
As Special Business to consider and if thought fit, to pass the following Ordinary Resolution, with or without modifications:-
 - *THAT Mr. Raippan s/o Yagappan @ Raippan Peter who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company. Ordinary Resolution 7
 - *THAT subject to the passing of the Ordinary Resolution 4 above, Mr. Raymond Cha Kar Siang who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company. Ordinary Resolution 8
 - *THAT Mr. Kwong Hoi Meng who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company. Ordinary Resolution 9
6. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**
As Special Business to consider and if thought fit, to pass the following Ordinary Resolution, with or without modifications:-
 - *THAT pursuant to Paragraph 10.09 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, the Company and its subsidiaries be and are hereby authorised to enter into and give effect to the Recurrent Transactions with the Related Party as detailed in Section 2.3.2 of the Circular to Shareholders dated 28 July 2022 which are necessary for the Company's and its subsidiaries' day-to-day operations in the ordinary course of business on terms not more favourable to the said Related Party than those generally available to the public and not detrimental to minority shareholders of the Company. Ordinary Resolution 10
 - AND THAT such approval shall continue to be in force until:-
 - (b) 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 AGM whereby the authority is renewed; or
 - (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(1) of the Companies Act 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(2) of the Act); or
 - (c) revoked or varied by a resolution passed by the shareholders in a 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 as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature.*
7. **AUTHORITY TO ALLOT SHARES**
As Special Business to consider and if thought fit, to pass the following Ordinary Resolution, with or without modifications:-
 - *THAT subject always to the Companies Act 2016 ("Act") and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Act to allot shares in the Company at any time until the conclusion of the next Annual General Meeting upon such terms and conditions and for such purposes that the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed 10% of the issued share capital of the Company for the time being. Ordinary Resolution 11
8. To transact any other business which due notice shall have been received.

BY ORDER OF THE BOARD

KANG SHEW MENG (CCM PC 201908002065)

SEOW FEI SAN (CCM PC 201908002299)

Secretaries

Petaling Jaya

Dated: 28 July 2022

Notes:

1. The 47th AGM of the Company will be conducted entirely on a virtual basis through live streaming and online remote voting via Remote Participation and Electronic Voting ("RPEV") facilities to be provided by SS E Solutions Sdn Bhd via Securities Services e-Portals platform at <https://sshsb.net.my/>. Please follow the procedures provided in the Administrative Guide for the AGM in order to register, participate, speak and vote remotely.
2. With the RPEV facilities, the members, proxies and/or corporate representatives are strongly encouraged to exercise your right to participate (including to pose questions to the Chairman, Board of Directors or Management) and vote at the AGM.
As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for listed issuers, the right to speak is not limited to verbal communication only but includes other modes of expression.
Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the AGM via real time submission of typed texts through a text box within Securities Services e-Portals platform during the live streaming of the AGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies or corporate representatives may email their questions to eservices@sshsb.com.my during the AGM. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be responded by the Chairman, Board of Directors and/or Management during the Meeting.
3. Only depositors whose name appears in the Record of Depositors as at 30 August 2022 shall be regarded as members and entitled to participate, speak and vote at the AGM.
4. A member entitled to participate, speak and vote at the meeting is entitled to appoint a proxy to participate, speak and vote in his stead. A proxy need not be a member of the Company and a member may appoint any persons to be his proxy.
5. A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the AGM. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his holding to be represented by each proxy. Where a member of the Company is an authorised nominee as defined under the Central Depositors Act, it 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. 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.
6. The instrument appointing a proxy shall be in writing under the hand of the appointer or 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 or attorney duly authorised.
7. The appointment of proxy may be made in a hard copy form or by electronic means, not less than forty-eight (48) hours before the time for holding the AGM, as follows:
 - (a) In hard copy form
The original instrument appointing a proxy ("Proxy Form") and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy thereof, must be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn Bhd (Registration No. 197701005827 (368697)) of Level 7, Menara Milenium, Jalan Damansara, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, or to be submitted via fax at +603 2094 9940 or +603 2095 0292 or emailed to info@sshsb.com.my.
 - (b) By electronic means
The Proxy Form can also be lodged electronically with the Share Registrar of the Company through Securities Services (Holdings) Sdn Bhd's Online Portal at <https://sshsb.net.my/> or email to eservices@sshsb.com.my. Please follow the procedures in the Administrative Guide for the AGM in order to deposit the Proxy Form(s) electronically.
8. If you have submitted your Proxy Form(s) and subsequently decide to appoint another person or wish to participate in our electronic AGM by yourself, please write in to eservices@sshsb.com.my to revoke the earlier appointed proxy forty-eight (48) hours before this meeting.
9. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the ordinary resolutions set out in the Notice of AGM will be put to vote by way of poll.

10. Explanatory Notes:

Note A - The shareholders' approval on the Audited Financial Statements are not required pursuant to Section 340(1) of the Companies Act 2016 ("Act"), hence, the matter will not be put for voting.

Ordinary Resolutions 1 and 2

Proposed Payment of Directors' Fees

Proposed Payment of Directors' Benefits to Non-Executive Directors

Pursuant to Section 230(1) of the Act, 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 Forty-Seventh AGM on the Directors' fees and benefits in two (2) separate resolutions as below:-

- Ordinary Resolution 1 on payment of Directors' fees for the period from 8 September 2022 until the next AGM of the Company, and
- Ordinary Resolution 2 on payment of Directors' benefits (excluding Directors' fees) from 8 September 2022 until the next AGM of the Company.

The Directors' benefits of the Company which is estimated not to exceed RM25,000 is basically the meeting allowances for Board/Board Committee meetings attended to be attended for the period from 8 September 2022 until the conclusion of the next AGM. The Board will seek shareholders' approval at the next AGM in the event the amount of the Directors' benefits 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 to the Independent Non-Executive Directors are disclosed in the Company's Corporate Governance Overview Statement as contained in the Annual Report 2022.

Ordinary Resolutions 7 to 9

Proposed Retention of Independent Non-Executive Directors

The Proposed Ordinary Resolutions 7 to 9, if passed, will enable Mr. Raippan s/o Yagappan @ Raippan Peter, Mr. Raymond Cha Kar Siang and Mr. Kwong Hoi Meng to continue serving as the Independent Non-Executive Directors of the Company as recommended under Malaysian Code on Corporate Governance ("MCCG").

Their term of office as independent directors is calculated based on the listing date of the Company on 28 December 2007.

An assessment of the independence of all Independent Directors was undertaken as part of the Board's assessment in 2022. The Board of Directors has considered the results of the independence assessment of Mr. Raippan s/o Yagappan @ Raippan Peter, Mr. Raymond Cha Kar Siang and Mr. Kwong Hoi Meng, which was undertaken pursuant to the guidelines as set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and MCCG, and are satisfied that they meet the guidelines for independence and their ability to exercise independent judgement. Therefore, the Board recommends that Mr. Raippan s/o Yagappan @ Raippan Peter, Mr. Raymond Cha Kar Siang and Mr. Kwong Hoi Meng should be retained as the Independent Non-Executive Directors of the Company.

Ordinary Resolution 10

Proposed Shareholders' Mandate for Recurrent Transactions

The proposed Ordinary Resolution 10, if passed, will allow the Company and/or its subsidiaries to enter into Recurrent Transactions involving the interests of Related Parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.

Ordinary Resolution 11

Authority to Allot Shares

At last year's Annual General Meeting, mandate was given to Directors to allot no more than 10% of the issued share capital of the Company. However, the mandate was not utilised and accordingly will lapse at the forthcoming Annual General Meeting. As such, the Board would like to seek for a renewal of the mandate.

The proposed Ordinary Resolution 11, if passed, will empower the Directors of the Company to allot no more than 10% of the issued share capital of the Company subject to the approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the interest of the Company.

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