



AEON CO. (M) BHD.
Registration No. 198401014370 (126926-H)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-Eighth Annual General Meeting ("38th AGM") of AEON CO. (M) BHD. will be conducted virtually for the purpose of considering and if thought fit, passing with or without modifications the resolutions setting out in this notice.

Meeting Platform : TIIH Online website at <https://tiih.online>
Day and Date : Wednesday, 17 May 2023
Time : 10.00 a.m.
Broadcast Venue : Tricor Business Centre, Gemilang Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan
Mode of Communication : Shareholders may submit questions to the Board of Directors prior to the 38th AGM via Tricor's TIIH Online website at <https://tiih.online> by selecting "e-Services" to login, pose questions and submit electronically not later than 10.00 a.m. on Monday, 15 May 2023 or to use the query box to transmit questions to Board of Directors via Remote Participation and Voting ("RPV") facilities during live streaming.

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon. *(Please refer to Note 1 of the Explanatory Notes)*
2. To declare and approve the payment of a final dividend of 4.0 sen per ordinary share in respect of the financial year ended 31 December 2022. *Ordinary Resolution 1*
3. To approve the payment of the Directors' fees of the following Directors for the financial year ended 31 December 2022:
 - (i) Datuk Iskandar bin Sarudin *Ordinary Resolution 2*
 - (ii) Datuk Syed Ahmad Helmy bin Syed Ahmad *Ordinary Resolution 3*
 - (iii) Dato' Tunku Putra Badlishah Ibni Tunku Annuar *Ordinary Resolution 4*
 - (iv) Encik Abdul Rahim bin Abdul Hamid *Ordinary Resolution 5*
 - (v) Encik Hisham Bin Zainal Mokhtar *Ordinary Resolution 6*
 - (vi) Puan Zaida Khalida Binti Shaari *Ordinary Resolution 7*
 - (vii) Ms Chong Swee Ying *Ordinary Resolution 8*
4. To approve the Directors' fees of up to RM1,500,000 for the period from 1 January 2023 until the conclusion of the next Annual General Meeting of the Company to be held in 2024. *Ordinary Resolution 9*
5. To approve the benefits payable to the Directors of up to RM200,000 from 18 May 2023 until the conclusion of the next Annual General Meeting of the Company to be held in 2024. *Ordinary Resolution 10*
6. To re-elect the following Directors who are retiring under Article 74 of the Articles of Association of the Company:
 - (i) Datuk Iskandar bin Sarudin *Ordinary Resolution 11*
 - (ii) Ms Chong Swee Ying *Ordinary Resolution 12*

Datuk Syed Ahmad Helmy bin Syed Ahmad, Dato' Tunku Putra Badlishah Ibni Tunku Annuar and Encik Abdul Rahim bin Abdul Hamid who retire pursuant to Article 74 of the Articles of Association of the Company expressed their intention not to seek for re-election. Hence, they will retire at the conclusion of the 38th AGM.

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7. To re-elect the following Directors who are retiring under Article 80 of the Articles of Association of the Company:
- (i) Mr Keiji Ono *Ordinary Resolution 13*
 - (ii) Mr Tsugutoshi Seko *Ordinary Resolution 14*
 - (iii) Mr Naoya Okada *Ordinary Resolution 15*
 - (iv) Encik Hisham Bin Zainal Mokhtar *Ordinary Resolution 16*
 - (v) Puan Zaida Khalida Binti Shaari *Ordinary Resolution 17*
 - (vi) Mr Hiroaki Egawa *Ordinary Resolution 18*
8. To re-appoint Messrs KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. *Ordinary Resolution 19*

As Special Business

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

9. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR THE 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 approval be and is hereby given to the Company, to enter and give effect to the recurrent related party transactions of a revenue or trading nature (hereinafter to be referred to as "Recurrent Transactions") with the related parties as stated in Section 2.3 of the Circular to Shareholders dated 18 April 2023 which are necessary for the Company's day-to-day operations subject further to the following:

- (i) the Recurrent Transactions contemplated are in the ordinary course of business and on terms which are not more favourable to related parties than those generally available to the public, and are not to the detriment of the minority shareholders;
- (ii) the approval is subject to annual renewal and shall only continue to be in force until:
 - (a) the conclusion of the next Annual General Meeting of the Company following the forthcoming Annual General Meeting of the Company at which the Proposed Shareholders' Mandate is approved, at which time it will lapse unless by a resolution passed at the Annual General Meeting the mandate is again renewed;
 - (b) the expiration of the period within which the next Annual General Meeting of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or
 - (c) revoked or varied by resolution passed by the shareholders in general meeting,whichever is the earlier; and
- (iii) the disclosure of the breakdown of the aggregate value of the Recurrent Transactions conducted pursuant to the Proposed Shareholders' Mandate in the Annual Report of the Company based on the following information:
 - (a) the type of Recurrent Transactions entered into; and
 - (b) the names of the related parties involved in each type of the Recurrent Transactions entered into and their relationship with the Company.

AND THAT the Directors of the Company be and are hereby authorised to do all acts and things to give full effect to the Recurrent Transactions contemplated and/or authorised by this resolution, as the Directors of the Company, in their absolute discretion, deem fit."

Ordinary Resolution 20

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NOTICE OF DIVIDEND PAYMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of shareholders at the 38th AGM, a final dividend of 4.0 sen per ordinary share in respect of the financial year ended 31 December 2022 will be paid to shareholders on 15 June 2023. The entitlement date for the said dividend shall be 31 May 2023.

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

- (a) Shares transferred to the Depositor's securities account before 4.30 p.m. on 31 May 2023 in respect of transfers.
- (b) Shares bought on Bursa Malaysia Securities Berhad on cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

TAI YIT CHAN (SSM PC NO. 202008001023) (MAICSA 7009143)

TAN AI NING (SSM PC NO. 202008000067) (MAICSA 7015852)

Company Secretaries

Date: 18 April 2023

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NOTES:

- The 38th AGM will be conducted virtually through live streaming and online remote voting via Remote Participation and Voting ("RPV") facilities which are available on Tricor Investor & Issuing House Services Sdn Bhd's TIH Online website at <https://tiih.online>. Please follow the procedures provided in the Administrative Details for the 38th AGM in order to register, participate and vote remotely via the RPV facilities.
- The Broadcast Venue of the 38th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be at the main venue. No shareholders/proxy(ies) from the public will be physically present at the Broadcast Venue.
- A member of the Company entitled to participate and vote at the meeting is entitled to appoint not more than two (2) proxies to participate and vote in his stead. The members may submit questions to the Board of Directors at <https://tiih.online> prior to the 38th AGM or use the query box to transmit questions to Board of Directors via RPV facilities during live streaming. A proxy may but need not be a member of the Company.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- 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.
- A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak (in the form of real time submission of typed texts) and vote at this Annual General Meeting via RPV must request his/her proxy to register himself/herself for RPV at TIH Online website at <https://tiih.online>. Please follow the Procedures for RPV in the Administrative Details for the 38th AGM.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
 - In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - By electronic form

The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tiih.online>. Kindly refer to the Administrative Details on the procedures for electronic lodgement of proxy form via TIH Online.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last date and time for lodging the proxy form is Monday, **15 May 2023 at 10.00 a.m.**
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3,

Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

- For a corporate member who has appointed a representative, please deposit the ORIGINAL certificate of appointment with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment should be executed in the following manner:
 - If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
 - If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - at least two (2) authorised officers, of whom one shall be a director; or
 - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 10 May 2023 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend, speak and/or vote on his/her behalf.

EXPLANATORY NOTE:

1. To receive the Audited Financial Statements

Agenda item no. 1 is meant for discussion only as the provision of Section 340 of the Companies Act, 2016 does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

2. To approve the Directors' fees and benefits payable to the Directors of the Company

Directors' Fees

Section 230(1) of the Companies Act 2016 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 had recommended the payment of the following Directors' fees for the financial year ended 31 December 2022 to the shareholders for approval at the 38th AGM:

Name of Director	Proposed fees (RM)
Datuk Iskandar bin Sarudin	200,000
Datuk Syed Ahmad Helmy bin Syed Ahmad	140,000
Dato' Tunku Putra Badlishah Ibni Tunku Annuar	150,000
Encik Abdul Rahim bin Abdul Hamid	150,000
Encik Hisham Bin Zainal Mokhtar	63,014
Puan Zaida Khalida Binti Shaari	63,014
Ms Chong Swee Ying	117,562
Total	883,590

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The Board had also recommended the Directors' fees of up to RM1,500,000 for the period from 1 January 2023 until the conclusion of the next Annual General Meeting of the Company to be held in 2024 to the shareholders for approval at the 38th AGM. Following market research on the Directors' Fee and the increasing fiduciary duties and time commitment of the Directors, the Nomination and Remuneration Committee ("NRC") had proposed to increase the Directors' Fee of each Non-Executive Director by RM20,000.00 per annum (excluding Director(s) who is/are nominated by the holding company). The Directors' Fees would be paid to the Directors in accordance with the following fees structure:

Designation	Fees per annum ("RM")
Board Chairman	200,000
Non-Executive Director	110,000
Board Committee Chairman	25,000
Board Committee Member	15,000

Directors' benefits

The Directors' benefits of up to RM200,000 comprise of allowance and other emoluments payable to the Non-Executive Directors which includes the meeting allowance, car & driver allowance, and other allowance payable to the Non-Executive Directors.

The NRC had reviewed the Directors' fees and benefits payable to the Directors and had recommended the above Directors' fees and benefits payable to the Directors to the Board for consideration. The Board had agreed with NRC's recommendation and is of the view that the Directors' fees and benefits payable to the Directors provided are competitive and at par with prevalent market rate.

Payment of Directors' Fees for the period from 1 January 2023 until the conclusion of the next Annual General Meeting of the Company and benefits payable to the Directors from 18 May 2023 until the conclusion of the next Annual General Meeting of the Company will be made by the Company on a monthly basis and/or as and when incurred if the proposed Ordinary Resolutions 9 and 10 have been passed at the 38th AGM. The Board is of the view that it is just and equitable for the Directors of the Company to be paid the Directors' Fees and the benefits payable on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company.

3. Explanatory Note on the Special Business

Ordinary Resolution 20 on the Proposed Shareholders' Mandate

The Ordinary Resolution 20 proposed, if passed, will empower the Directors from the date of the 38th AGM, to deal with the related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for the Company's day-to-day operations. These recurrent related party 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 not to the detriment of the minority shareholders. This authority unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company and subject always to provision (iii) of the resolution. The details of the recurrent related party transactions are set out in the Circular to the Shareholders dated 18 April 2023, which is dispatched together with this Annual Report.

PERSONAL DATA POLICY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (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.