



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Second (22nd) Annual General Meeting (“AGM”) of ARB Berhad (Formerly known as Aturmaju Resources Berhad) (“ARB” or “the Company”) will be held at Gallery 2, Level 2, LE MERIDIEN PUTRAJAYA, Lebuh IRC, IOI Resort City, 62502 Putrajaya, Sepang, Selangor, Malaysia on Wednesday, 15 April 2020, at 8.30 a.m. for the purpose of transacting the following businesses:

AGENDA		
1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon.		Please refer to Explanatory Note 1
2. To approve the payment of Directors’ fees of up to RM70,000 for the financial year ending 31 December 2020 to be divided amongst the Directors in such manner as the Directors may determine and other benefits payable of up to RM1,566,000 for the period commencing from 16 April 2020 until the conclusion of up to the next AGM of the Company.		Ordinary Resolution 1
3. To re-elect Mr. Yeo Gee Kuan who retire pursuant to Clause 105 of the Company’s Constitution and who, being eligible, offer himself for re-election.		Ordinary Resolution 2
4. To re-elect Mr. Lim Yun Nyen who retire pursuant to Clause 105 of the Company’s Constitution and who, being eligible, offer himself for re-election.		Ordinary Resolution 3
5. To re-elect Mr. Tan Eik Huang who retire pursuant to Clause 114 of the Company’s Constitution and who, being eligible, offer himself for re-election.		Ordinary Resolution 4
6. To re-appoint Messrs RSM Malaysia as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.		Ordinary Resolution 5
AS SPECIAL BUSINESS		
To consider and if thought fit, with or without any modification, to pass the following resolutions:		
7. CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR “THAT approval be and is hereby given for Datuk Baharon Bin Talib who has served as an Independent Non-Executive Director (“INED”) of the Company for a cumulative term of more than nine years, to continue to be designated as an INED of the Company.”		Ordinary Resolution 6
8. AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 “THAT subject to Sections 75 and 76 of the Companies Act 2016 (“the Act”) and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and 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 the issued shares (excluding treasury shares) of the Company for the time being 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 Malaysia Securities Berhad; AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next AGM of the Company, 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.”		Ordinary Resolution 7
9. PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”) “THAT, subject to the Companies Act, 2016 (“the Act”), the provisions of Constitution of the Company, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:- (i) the aggregate number of shares purchased or held as treasury shares does not exceed 10% of the total number of issued and paid-up shares of the Company as quoted on Bursa Securities as at the point of purchase; (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares be backed by an equivalent amount of retained profits; and (iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares, or cancel the shares, or retain part of the shares so purchased as treasury shares and cancel the remainder, or resell the shares, or transfer the shares or distribute the shares as dividends; AND THAT the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:- (i) the conclusion of the next AGM at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting; whichever occurs first. AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the shares with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto.”		Ordinary Resolution 8
10. To transact any other business of the Company for which due notice shall have been given.		

BY ORDER OF THE BOARD
TAN TONG LANG (MAICSA 7045482)
THIEN LEE MEE (LS0009760)
Company Secretaries
Kuala Lumpur
Date: 11 March 2020

Notes:

- A member/shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy may, but need not, be a member of the Company. Where a member/shareholder appoints more than one proxy to attend and vote at the meeting, such appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.*
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised.*
- Where a member of the Company is an authorised nominee defined under the Securities Industry (Central Depositories) Act, 1991 (“SICDA”), it may appoint one or more 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 defined under the SICDA which is exempted from compliance with the provision of subsection 25A(1) of SICDA 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.*
- The Form of Proxy must be deposited at the Share Registrar’s office, Mega Corporate Services Sdn Bhd at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan, Malaysia, not less than 48 hours before the time set for holding the meeting or any adjournment thereof.*
- For the purpose of determining a member who shall be entitled to attend this meeting, the Company shall request from Bursa Malaysia Depository Sdn Bhd the Record of Depositors as at 8 April 2020. Only members whose name appears on the Record of Depositors as at 8 April 2020 shall be entitled to attend, speak and vote at the said meeting or appoint proxies to attend, speak and/or vote on his/her stead.*

EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS

- Audited Financial Statements for the Financial Year Ended 31 December 2019**
The Agenda No. 1 is meant for discussion only as Section 340(1) (a) of the Companies Act, 2016 provides that the audited financial statements are to be laid in the general meeting and do not require a formal approval of the shareholders. Hence, this Agenda item is not put forward for voting.
- Ordinary Resolution 1: To Approve the Payment of Directors’ Fees and Other Benefits Payable**
Pursuant to Section 230(1) of the Companies Act, 2016, the fees of the Directors and any benefits payable to the directors of public company or a listed company and its subsidiaries, shall be approved at a general meeting.
The Directors’ benefits payable comprises of meeting allowances and other claimable benefits which calculated based on the current Board size and the number of scheduled Board and Board Committee meetings for the period commencing from 16 April 2020 until the conclusion of the next AGM of the Company.
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 the shortfall.
- Ordinary Resolution 6: Continuing in office as INED**
Pursuant to the Malaysian Code on Corporate Governance, it is recommended that approval of shareholders be sought in the event that the Company intends to retain the independent director who has served in that capacity for more than nine (9) years.
Following an assessment and recommendation by the Nominating Committee, the Board recommended that Datuk Baharon Bin Talib who has served as INED for a cumulative term of more than nine (9) years to continue to be designated as INED of the Company based

on the following key justifications:

- he fulfills the criteria under the definition of independent director as stated in the Main Market Listing Requirements of Bursa Securities, therefore, is able to bring independent and objective judgment to the Board;
 - his relevant experience and expertise in the relevant industries has enabled him to provide the Board and Board Committees, as the case may be, with pertinent expertise, skills, contribution and competence;
 - he has been with the Company long and therefore understands the Company’s business operations which enables him to contribute actively and effectively during deliberations or discussions at Board and Committee meetings;
 - he is able to raise his independence views and devote sufficient time and exercise due care as Independent Director of the Company and carry out his duties diligently in the interest of the Company and shareholders; and
 - from his perfect attendance record at Board and Board Committee meetings, it is demonstrable of his commitment towards the Company’s needs.
4. **Ordinary Resolution 7: Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016**
The Proposed Ordinary Resolution 7, if passed, is a renewal of General Mandate to empower the Directors to issue and allot shares up to an 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 General 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 future investment project(s) workings capital and/or acquisitions at any time without convening a general meeting as it would be both costs and time consuming to organise a general meeting.
5. **Ordinary Resolution 8: Proposed Renewal of Share Buy-Back Authority**
This Ordinary Resolution 8, if passed, will allow the Directors of the Company to exercise the power of the Company to purchase not more than ten percent (10%) of the total number of issued shares of the Company at any time within the time period stipulated in the Listing Requirements. This authority, unless revoked or varied by the Company at a general meeting, shall continue to be in full force until the conclusion of the next AGM of the Company. The Company has not purchased any of its own shares since obtaining the said mandate from its shareholders at the last AGM held on 15 April 2019. Further details are set out in the Circular to Shareholders dated 11 March 2020.

Statement Accompanying Notice of Annual General Meeting

The Directors who are standing for re-election at the Twenty-Second (22nd) Annual General Meeting of the Company are:

(i) Yeo Gee Kuan	Clause 105	(Ordinary Resolution 2)
(ii) Lim Yun Nyen	Clause 105	(Ordinary Resolution 3)
(iii) Tan Eik Huang	Clause 114	(Ordinary Resolution 4)

The profile of the above Directors is set out in the Annual Report 2019. The details of the interest of the above Directors in the securities of the Company or its related corporations are disclosed in the Directors report set out in the Annual Report.

The details of the Directors’ attendance for Board Meetings are disclosed in the Corporate Governance Overview Statement set out in the Annual Report 2019.

The Twenty-Second (22nd) Annual General Meeting of the Company will be held at Gallery 2, Level 2, LE MERIDIEN PUTRAJAYA, Lebuh IRC, IOI Resort City, 62502 Putrajaya, Sepang, Selangor, Malaysia on Wednesday, 15 April 2020, at 8.30 a.m.