



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Sixteenth Annual General Meeting (16<sup>th</sup> AGM) of UEM Sunrise Berhad (the Company) will be held virtually and broadcasted live from Boardroom, Level U6, Block C5, Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur (Broadcast Venue) via <https://meeting.boardroomlimited.my> on Thursday, 6 June 2024 at 10.00 a.m. for the following business:

### AGENDA

#### Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.
2. To re-elect Ms Christina Foo, who retires in accordance with Article 93 of the Company's Constitution and, being eligible, has offered herself for re-election.

**Ordinary Resolution 1**

Mr Poh Ying Loo retires by rotation as Director in accordance with Article 93 of the Company's Constitution at the conclusion of this 16<sup>th</sup> AGM.

3. To re-elect the following Directors, who retire in accordance with Article 100 of the Company's Constitution and, being eligible, have offered themselves for re-election:
  - (i) YBhg Datuk Hisham Hamdan
  - (ii) Mr Reagan Chan Chung Cheng
  - (iii) YBhg Dato' Sr. Azmar Talib

**Ordinary Resolution 2**

**Ordinary Resolution 3**

**Ordinary Resolution 4**

4. To approve the Directors' fees and the payment thereof to the Directors for the period from 7 June 2024 until the next AGM of the Company, to be payable on a quarterly basis as follows:

Directors' Fees/ person	Non-Executive Chairman		Non-Executive Director/Member	
	Per Quarter (RM)	Per Annum (RM)	Per Quarter (RM)	Per Annum (RM)
Board	60,000	240,000	37,500	150,000
Audit Committee	12,500	50,000	7,500	30,000
Other Board Committees	9,000	36,000	6,000	24,000

**Ordinary Resolution 5**

## Notice of Annual General Meeting

5. To approve the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Chairman and Non-Executive Directors based on the following table of benefits and remuneration for the period from 7 June 2024 until the next AGM of the Company:

<b>Description</b>	<b>Directors' remuneration/benefits</b>
Offsite allowance will be paid to Directors for the following:	RM1,000 per day
(i) Attending meetings with Government representatives or third parties such as consultants, bankers and advisors on behalf of the Company; or	
(ii) Visiting project and/or reference sites to advise management and/or the Company.	
Meeting allowance for ad-hoc or temporary Board Committees established for specific purposes.	(i) Chairman of committee – RM2,000 per meeting (ii) Member of committee – RM1,000 per meeting
Discount for purchase of property by Directors, which is the same policy applied for employees.	(i) Up to 10% discount will be given once in 5 years for residential property; and (ii) For subsequent purchase of residential property within 5 years' period or any non-residential property purchase, up to 3% discount will be given.
Benefits for Chairman:	
(i) Car allowance	(i) RM3,400 per month
(ii) Car maintenance, fuel and other claimable benefits	(ii) Up to RM32,100 per annum

**Ordinary Resolution 6**

6. To appoint Messrs Ernst & Young PLT as Auditors and to authorise the Directors to fix their remuneration.

**Ordinary Resolution 7**

7. To transact any other business for which due notice shall have been given.

**NOTICE IS HEREBY GIVEN THAT** for the purpose of determining a member who shall be entitled to attend this 16<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with the provisions under Article 65 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 to issue a General Meeting Record of Depositors (ROD) as at 30 May 2024. Only a depositor whose name appears on the ROD as at 30 May 2024 shall be entitled to attend this 16<sup>th</sup> AGM or appoint a proxy(ies) to attend, participate, speak and vote on his/her behalf.

By Order of the Board

**LIEW IRENE** (SSM PC No. 201908001893) (MAICSA 7022609)  
**WONG LEE LOO** (SSM PC No. 201908001993) (MAICSA 7001219)  
Company Secretaries

Kuala Lumpur  
30 April 2024

### NOTES:

#### 1. REMOTE PARTICIPATION AND ELECTRONIC VOTING, PROXY AND/OR CORPORATE REPRESENTATIVES

- 1.1 The Company's 16<sup>th</sup> AGM will be conducted **virtually** through live streaming from the Broadcast Venue using the remote participation and electronic voting (RPEV) facilities provided via <https://meeting.boardroomlimited.my>. Kindly refer to the procedures provided in the Administrative Notes for the 16<sup>th</sup> AGM to register, participate and vote remotely via the RPEV facilities.
  - 1.2 The main and only venue for the 16<sup>th</sup> AGM is the Broadcast Venue which is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 (the Act) and Article 70 of the Constitution of the Company that require the Chairman of the meeting to be present at the main venue of the meeting. **No shareholders/proxies/corporate representatives should be physically present** nor admitted at the Broadcast Venue on the day of the meeting.
  - 1.3 Shareholders may submit questions to the Board of Directors in advance prior to the 16<sup>th</sup> AGM via the Share Registrars' website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> or email to the Company's Investor Relations at [ir@quemsunrise.com](mailto:ir@quemsunrise.com) in relation to the agenda items for the 16<sup>th</sup> AGM no later than 10.00 a.m. on Friday, 31 May 2024. Shareholders may pose questions via real time submission of typed texts at <https://meeting.boardroomlimited.my> during live streaming of the 16<sup>th</sup> AGM.
  - 1.4 Every member including authorised nominees as defined under the Securities Industry (Central Depositories) Act, 1991 (Central Depositories Act) and authorised nominees defined under the Central Depositories Act which are exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act (Exempt Authorised Nominees) which hold ordinary shares in the Company for multiple beneficial owners in one securities account (Omnibus Account), is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote instead of him/her at the AGM and that such proxy need not be a member.
  - 1.5 Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
  - 1.6 The instrument appointing a proxy (Form of Proxy) shall be in writing under the hand of the member or his/her attorney duly authorised in writing or, if the member is a corporation, shall either be executed under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or in the case of a sole director, by that director in the presence of a witness who attests the signature or of its attorney duly authorised in writing.
  - 1.7 The Form of Proxy duly completed must be deposited at the Share Registrars' office, Boardroom Share Registrars Sdn. Bhd. at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time of holding the AGM. The proxy appointment may also be lodged electronically through the Share Registrars' website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than forty-eight (48) hours before the time of holding the AGM.
  - 1.8 If the Form of Proxy is submitted without any instruction as to how the proxy shall vote, the proxy will vote in his/her discretion. Any alteration to the Form of Proxy must be initialled. If no name is inserted in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.
  - 1.9 Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice are to be voted on a poll.
- #### 2. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023
- The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Act for discussion only under Agenda item 1 and do not require shareholders' approval. Hence, this item is not put forward for voting.
- #### 3. ORDINARY RESOLUTIONS 1, 2, 3 AND 4 – RE-ELECTION OF DIRECTORS
- 3.1 The Nominations & Remuneration Committee (NRC) has considered the performance, contribution and competencies of each of the retiring Directors and has also assessed the retiring Directors against the Company's fit and proper criteria as well as independence of the Independent Non-Executive Director (INED) seeking re-election.

## Notice of Annual General Meeting

3.2 Based on the results of the Board Effectiveness Assessment (BEA) conducted for the financial year ended 31 December 2023 as well as the assessment of new appointment, the performance, contribution and competencies of each of the retiring Directors was found to be satisfactory.

3.3 The retiring Directors also provided the fit and proper declarations in the prescribed form in accordance with the Fit and Proper Policy of the Company. Based on the assessment and evaluation carried out by NRC, the retiring Directors satisfied the Company's fit and proper criteria with regard to:

- (a) Probity, reputation, personal and financial integrity
- (b) Experience and competency
- (c) Time and commitment

3.4 The retiring INED has also fulfilled the independence criteria set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and other independence criteria applied by the Company.

3.5 The Board has endorsed the NRC's recommendation to seek shareholders' approval for the re-election of the retiring Directors and the Board's statements of support are set out in the Statement Accompanying Notice of AGM. The retiring Directors had abstained from deliberations and decisions on their re-election at the NRC and Board meetings.

3.6 The details and profiles of the Directors who are standing for re-election at the 16<sup>th</sup> AGM are provided in the Board of Directors' Profile section in the Company's Integrated Annual Report 2023.

### 4. DIRECTORS' FEES AND BENEFITS PAYABLE TO THE NON-EXECUTIVE CHAIRMAN AND NON-EXECUTIVE DIRECTORS

4.1 Pursuant to Section 230(1) of the Act, the shareholders' approval shall be sought for the Directors' fees and benefits in the following resolutions:

- (a) **Ordinary Resolution 5** on payment of Directors' fees to the Directors for the period from 7 June 2024 until the next AGM of the Company on a quarterly basis; and
- (b) **Ordinary Resolution 6** on payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Chairman and Non-Executive Directors for the period from 7 June 2024 until the next AGM of the Company.

4.2 The Company's Remuneration Policy for Directors and Senior Management sets out the procedures in determining the remuneration for the Directors. It provides that the NRC shall periodically review the remuneration framework of the Directors. As the Directors' fees were unchanged since the financial year 2012, NRC has in 2024 conducted a review on the Directors' fees and assessed based on an internal benchmarking of the Directors' fees against a comparison pool of companies within the real estate industry.

4.3 The Board approved the NRC's recommendation for the Directors' remuneration with the proposed fee increase for Non-Executive Directors and Board Committees other than Audit Committee, based on the fee structure below:

Directors' Fees/ person	Current Fees Per Annum from 8 June 2023 to 6 June 2024 (RM)		Proposed Fees Per Annum from 7 June 2024 until the next AGM of the Company (RM)	
	Non- Executive Chairman	Non- Executive Director/ Member	Non- Executive Chairman	Non- Executive Director/ Member
Board	210,000	108,000	240,000	150,000
Audit Committee	50,000	30,000	No Change	No Change
Other Board Committees	25,000	15,000	36,000	24,000

4.4 The Directors' benefits remained unchanged as per the benefits approved at the last AGM held on 7 June 2023, save for the reinstatement of the offsite allowance of RM1,000 per day as reviewed and agreed by the NRC and Board of the Company given the improved Company's performance. The said allowance was last approved at the AGM held on 9 July 2020 in respect of meeting attendance with Government representatives or third parties such as consultants, bankers and advisors and for visiting project and/or reference sites and was not tabled for shareholders' approval for the past three (3) years from 2021 to 2023.

- 4.5 The benefits for the Non-Executive Chairman serve as a unique feature of the Company to attract and retain leadership for the Board and are given in recognition of the significant role in leadership and oversight including the wide-ranging scope of responsibilities expected of the position.
- 4.6 UEM Group Berhad waived all fees and allowances for services to be rendered by Datuk Hisham Hamdan and Mr Reagan Chan Chung Cheng as Non-Executive Chairman and Non-Executive Director of the Company, respectively, since their date of appointment to the Board on 1 July 2023, in accordance with Khazanah Nasional Berhad's internal policy.
- 5. ORDINARY RESOLUTION 7 – APPOINTMENT OF AUDITORS AND AUDIT FEES**
- 5.1 The Audit Committee had, at its meeting held on 19 March 2024, conducted an annual assessment of the suitability and independence of the external auditors, Messrs Ernst & Young PLT.
- 5.2 In its assessment, the Audit Committee considered several factors which include the following:
- (a) Adequacy of experience and resources provided to the Group by the external auditors and the level of knowledge, capabilities and experience of the professional staff assigned to the audit;
  - (b) Quality of performance and level of engagement with the Audit Committee and the Group based on feedback obtained via assessment questionnaires from the Company's personnel who had substantial contact with the external audit team throughout the year;
  - (c) Ability to provide constructive observations, implications and recommendations in areas requiring improvements;
  - (d) Appropriateness of audit approach and the effectiveness of audit planning;
  - (e) Ability to perform audit work within agreed timeframe; and
  - (f) Independence and objectivity of the external auditors when interpreting standards/policies adopted by the Company and the level of non-audit services rendered by the external auditors.
- 5.3 Being satisfied with the performance, technical competency, audit approach as well as audit independence of Messrs Ernst & Young PLT, the Audit Committee has recommended the appointment of Messrs Ernst & Young PLT as external auditors of the Company for the financial year ending 31 December 2024.
- 5.4 The Board had, at its meeting held on 29 March 2024, endorsed the Audit Committee's recommendation for the shareholders' approval to be sought at the 16<sup>th</sup> AGM on the appointment of Messrs Ernst & Young PLT as external auditors of the Company for the financial year ending 31 December 2024 in accordance with Section 340(1)(c) of the Act.
- 5.5 The Board is also seeking shareholders' approval to authorise the Directors to fix the remuneration of the external auditors for the financial year ending 31 December 2024 in accordance with Section 274(1)(a) of the Act.
- 6. PERSONAL DATA PRIVACY**
- By submitting a Form of Proxy or an instrument appointing a representative(s) to attend, participate, speak and vote at the AGM 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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.

# STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING (AGM)

(PURSUANT TO PARAGRAPH 8.27(2) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

The details of the Directors who are standing for re-election at the 16<sup>th</sup> AGM are provided in the Board of Directors' Profile section in the Integrated Annual Report 2023.

Based on the Nominations & Remuneration Committee's review, the Board found that the performance, contribution and competencies of the following retiring directors in the discharge of their duties assessed during the Board Effectiveness Assessment (BEA) for the financial year 2023, as well as from the assessment of new appointment and their fit and proper criteria, were satisfactory, salient details as below:

**1. Ms. Christina Foo**

She has contributed effectively to the Board's deliberations. She has demonstrated utmost diligence, commitment and integrity, particularly as Audit Committee Chairperson. She brings extensive experience as a certified accountant and consultant to the Board. She has served on the Board for 5 years 4 months as at 22 March 2024 since the date of her appointment as Independent Non-Executive Director on 23 November 2018.

**2. Datuk Hisham Hamdan**

He has contributed effectively to the Board's deliberation. He has demonstrated his leadership, diligence and commitment as Board Chairman. He brings his extensive expertise and experience in investments (profit & loss responsibility), corporate finance, strategy and business development, and investment banking to the Board. He has served on the Board for 8½ months as at 22 March 2024 since the date of his appointment as Non-Independent Non-Executive Chairman on 1 July 2023.

**3. Mr. Reagan Chan Chung Cheng**

He has contributed effectively to the Board's deliberations. He has demonstrated his corporate finance and investment savviness, diligence and commitment, particularly to his role as member of Board Governance & Risk Committee and Board Development Committee. He brings extensive experience to the Board in the area of private equity, investments and corporate finance. He has served as Non-Independent Non-Executive Director for 8½ months as at 22 March 2024 since the date of his appointment on 1 July 2023.

**4. Dato' Sr. Azmar Talib**

He has over 40 years of working experience covering real estate, construction as well as banking and project turnaround. He brings invaluable industry expertise in the areas of township planning, real estate operations and construction as well as insights and leadership in real estate sector including commercial real estate to the Board. He has served as Independent Non-Executive Director for 11 days as at 22 March 2024 since the date of his appointment on 11 March 2024.

The retiring Directors have abstained themselves from deliberation and decision by the Board on their respective re-election. The Board upon due deliberation, resolved to support and approve the proposed re-election of Ms Christina Foo, Datuk Hisham Hamdan, Mr Reagan Chan Chung Cheng and Dato' Sr. Azmar Talib to be tabled at the 16<sup>th</sup> AGM of the Company, as recommended by the Nominations & Remuneration Committee.

No individual is seeking election as a Director at the 16<sup>th</sup> AGM.