



FARM PRICE HOLDINGS BERHAD
[Registration No. 202301019404 (1513326-T)]
(Incorporated in Malaysia)

NOTICE OF THE SECOND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Second Annual General Meeting (“2nd AGM”) of Farm Price Holdings Berhad (“the Company”) will be **physically** held at Endau & Senai Hall, 1st Floor, Impiana Hotel Senai, Jalan Impian Senai Utama 2, Taman Impian Senai, 81400 Senai, Johor Darul Takzim on Friday, 13 June 2025 at 11:00 a.m. for the transaction of the following businesses:-

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and the Auditors thereon.
- (Please refer to Explanatory Note 1)
- (Resolution 1)
2. To approve the Directors’ fees payable to the Non-Executive Directors of the Company amounting to RM252,000/- for the financial year ending 31 December 2025 until the next Annual General Meeting (“AGM”) of the Company in year 2026.
- (Resolution 2)
3. To approve the Directors’ benefits payable to the Non-Executive Directors of the Company up to an amount of RM45,000/- for the period from 14 June 2025 until the next AGM of the Company in year 2026.
- (Resolution 3)
4. To re-elect the following Directors, who are due to retire by rotation pursuant to Clause 21.7 of the Company’s Constitution and being eligible, have offered themselves for re-election:-
(a) Dr. Tiong Lee Chian; and
(b) Mr. Yap Koon Roy.
- (Resolution 4)
5. To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the AGM in year 2026 and to authorise the Directors to fix their remuneration.
- (Resolution 5)

As Special Business

To consider and, if thought fit, with or without any modification, to pass the following Ordinary Resolutions:-

6. **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**
- (Resolution 6)
- “**THAT** subject to the Companies Act 2016 (“**the Act**”), ACE Market Listing Requirements (“**ACE LR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors of the Company 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 of the Company 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 issued shares of the Company for the time being; **THAT** in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 16.6 of the Constitution of the Company, 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 the Act. **AND THAT** the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities; **AND FURTHER THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”
7. **PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED NEW SHAREHOLDERS’ MANDATE”)**
- (Resolution 7)

- “**THAT**, subject to the provisions of the ACE LR of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries (“**the Group**”) to enter into and to give effect to specified recurrent related party transactions of a revenue or trading nature with the related parties as set out in the circular to shareholders dated 30 April 2025, which are necessary for its day-to-day operations, to be entered into by the Group on the basis that these transactions are entered into on terms which are not more favourable to the related party involved than those generally available to the public and are not detrimental to the minority shareholders of the Company. **THAT**, the Proposed New Shareholder’s Mandate is subject to annual renewal and if approved by the shareholders of the Company at the 2nd AGM, the Proposed New Shareholders’ Mandate shall take effect from the date of passing of the ordinary resolution for the Proposed New Shareholders’ Mandate at the forthcoming AGM and such approval shall continue to be in force until:-
(i) the conclusion of the next AGM of the Company following the forthcoming AGM at which such ordinary resolution is passed to effect the Proposed New Shareholders’ Mandate, at which time it will lapse, unless the authority is renewed by an ordinary resolution passed at the said next AGM; or
(ii) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
(iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier. **AND THAT**, the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed New Shareholders’ Mandate.”
8. To transact any other ordinary business of which due notice shall have been given.

BY ORDER OF THE BOARD

(duly signed)
YEOW SZE MIN (SSM PC No.: 201908003120) (MAICSA 7065735)
CHENG CHIA PING (SSM PC No.: 202008000730) (MAICSA 1032514)
Company Secretaries

Kuala Lumpur
30 April 2025

EXPLANATORY NOTES:

1. **Audited Financial Statements for the financial year ended 31 December 2024**
This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval of the members/shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. **Ordinary Resolution 1 - Payment of Directors’ Fees**

The proposed Directors’ Fees payable to the Directors of the Company for the financial year ending 31 December 2025 until the next AGM of the Company in year 2026 shall be up to a total of RM252,000/- only, comprised the following rates based on responsibilities assumed:-

Office	Amount (RM)
Board Chairman Fee	90,000/-
Non-Executive Directors Fee	162,000/-

3. **Ordinary Resolution 2 - Payment of Benefits Payable to Directors**

The benefits payable to the Non-Executive Directors (“**NEDs**”) comprises the meeting allowances, medical and insurance coverage. The total amount of benefits payable to the NEDs is estimated to be up to RM45,000/-, based on the estimated number of scheduled Board/ Board Committee/ General Meetings as well as the number of NEDs involved/ covered.

4. **Ordinary Resolutions 3 and 4 - Re-election of Directors**

For the purpose of determining the eligibility of the Director(s) to stand for re-election at the 2nd AGM of the Company, the Board of Directors through its Nomination Committee had reviewed and assessed each of the retiring Directors from the annual assessment and evaluation of the Board of Directors for the financial year ended 31 December 2024. Based on the results of the annual evaluations, the Board of Directors is satisfied with the performance and contributions of the retiring Directors namely, Dr. Tiong Lee Chian and Mr. Yap Koon Roy, and supports the re-election based on the following considerations:-
(i) able to meet the Board of Directors’ expectations in terms of character, experience, integrity, fit and properness, competency and time commitment in discharging their roles as Directors of the Company;
(ii) exercised due care and carried out directors’ duties proficiently; and
(iii) level of independence demonstrated by the Independent Non-Executive Director, where relevant.
The retiring Directors have consented to their re-election and abstained from deliberations and decisions on their own eligibility to stand for re-election at the meetings of the Board and Nomination Committee, where relevant.
The profiles of the retiring Directors are set out in the Annual Report in respect of the financial year ended 31 December 2024 (“**Annual Report 2024**”).

5. **Ordinary Resolution 5 - Re-appointment of Auditors**

Messrs. Baker Tilly Monteiro Heng PLT (“**BTMH PLT**”) have indicated their willingness to be re-appointed as External Auditors of the Company. The Audit and Risk Management Committee (“**ARMC**”) have assessed the suitability, objectivity and independence of the External Auditors and recommended the re-appointment of BTMH PLT as External Auditors of the Company for the financial year ending 31 December 2025. The Board has in turn reviewed the recommendation of the ARMC and recommended the same be tabled to the shareholders for approval at the forthcoming 2nd AGM of the Company under Ordinary Resolution 5. The evaluation criteria adopted as well as the process of assessment by the ARMC and Board, respectively, have been duly elaborated in the Corporate Governance Overview Statement of the Annual Report 2024 of the Company.

6. **Ordinary Resolution 6 - Authority to Issue Shares pursuant to the Act**

The proposed Ordinary Resolution 6 is intended to grant authority to the Directors of the Company pursuant to the Act, to issue and allot new shares in the Company at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares does not exceed 10% of the total number of issued shares of the Company for the time being (hereinafter referred to as the “**General Mandate**”). The General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company. The purpose to seek the General Mandate is to provide flexibility to the Directors of the Company for allotment of shares for any possible fund-raising activities for the purpose of funding future investment project(s), working capital, acquisition(s) and/ or such other purposes as the Directors may deem fit without convening a general meeting as it would be both time and cost-consuming to organise a general meeting. Pursuant to Section 85 of the Act read together with Clause 16.6 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other securities. That proposed Ordinary Resolution 6, if passed, would allow the Directors to issue new shares to any person under authority to issue shares pursuant to the Act without having to offer new shares to be issued equally to all existing shareholders of the Company prior to issuance.

7. **Ordinary Resolution 7 – Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**
The proposed Ordinary Resolution 7 is intended to enable the Group to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for the Group’s day-to-day operations, subject to the transactions being in the ordinary course of business and on terms which are not more favourable to the related party involved than those generally available to the public and are not detrimental to the minority shareholders of the Company. Please refer to the Circular to Shareholders dated 30 April 2025 for further information.

Notes to the Notice of the 2nd AGM:-

1. This is a **physical** AGM. Shareholders and/or proxies are invited to attend **in-person** only.
2. In respect of deposited securities, only members whose names appear in the Record of Depositors on 6 June 2025 (*General Meeting Record of Depositors*) shall be eligible to attend, speak and vote at the 2nd AGM.
3. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead. A member may appoint more than one (1) proxy to attend the meeting, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
4. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the members to attend, participate, speak and vote at the Meeting and upon appointment a proxy shall be deemed to confer authority to demand or join in demanding a poll.
5. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds to which shares in the Company standing to the credit of the said account.
6. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (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.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or 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 in writing.
8. **Publication of Notice of 2nd AGM on corporate website**
Pursuant to Section 320(2) of the Act, a copy of this Notice together with the proxy form are available at the corporate website of the Company at www.farmprice.com.my.
9. **Appointment of Proxy(ies)**
A member may obtain the proxy form for the 2nd AGM vide Note 8. above or the Annual Report (hard copy) or Annual Report (electronic copy) released by Bursa Securities. The appointment of proxy(ies) may now be made in hard copy or by electronic form, and shall be deposited with the Company’s Share Registrar, i.e. Securities Services (Holdings) Sdn. Bhd., not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjournment thereof:-

Deadline of submission	Mode of submission	Designated address / Facsimile No. / Email address
on or before Wednesday, 11 June 2025 at 11:00 a.m.	(i) Hard copy	Securities Services (Holdings) Sdn. Bhd. Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Contact number for enquiry: +603-2084 9000
	(ii) Electronic form	(A) Vide Facsimile (Fax No.: +603-2094 9940/ +603-2095 0292); or (B) Vide designated email address of Share Registrar: info@sshsb.com.my

The lodging of the Form of Proxy does not preclude a member from attending and voting at the 2nd AGM should he subsequently decides to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited at Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan prior to the time stipulated for holding the 2nd AGM or any adjournment thereof.