

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Third (23rd) Annual General Meeting (“AGM”) of the Company will be conducted through live streaming from the Broadcast Venue at Tricor Boardroom, Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on **Monday, 22 June 2020 at 10.30 a.m** for the purpose of considering and if thought fit, passing the following business with or without modifications:

AGENDA

ORDINARY BUSINESS

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| 1. | To receive the Audited Financial Statements for the Financial Year Ended 31 December 2019 together with the Reports of the Directors and the Auditors thereon. | Please refer to Explanatory Note 1 |
| 2. | To re-elect the following Directors who retire in accordance with Clause 21.6 of the Constitution of the Company and being eligible, offers themselves for re-election:- | |
| | 2.1 Dato’ Sri Ho Kam Choy | Ordinary Resolution 1 |
| | 2.2 Mr. Leong Fook Heng | Ordinary Resolution 2 |
| 3. | To re-elect the following Directors who retire in accordance with Clause 21.10 of the Constitution of the Company and being eligible, offers themselves for re-election:- | |
| | 3.1 YAM Dato’ Seri Tengku Baharuddin Ibni Sultan Mahmud | Ordinary Resolution 3 |
| | 3.2 Puan Harison Binti Yusoff | Ordinary Resolution 4 |
| 4. | To approve the payment of Directors’ Fee up to an amount of RM 486,000.00 for the period from 1 July 2020 until 30 June 2021. | Ordinary Resolution 5 |
| 5. | To approve the payment of Directors’ Benefits to the Non-Executive Directors up to an amount of RM 176,000.00 for the period from 1 July 2020 until 30 June 2021. | Ordinary Resolution 6 |
| 6. | To re-appoint Messrs. Moore Stephens Associates PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration. | Ordinary Resolution 7 |

SPECIAL BUSINESS

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

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| 7. | Authority to Issue Shares Pursuant to Section 75 and 76 of the Companies Act, 2016 | Ordinary Resolution 8 |
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“THAT subject always to the Act, the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other Governmental/Regulatory Authorities, where such approval is necessary, authority be and is hereby given to the Directors of the Company, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company at any time 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 pursuant to this resolution does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being;

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AND THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company."

8. **Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

Ordinary Resolution 9

"THAT, subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company and the Bursa Malaysia Securities Berhad's ACE Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group ("Related Parties") as described in the Circular to Shareholders dated 21 May 2020 ("Recurrent RPTs") provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the day-to-day operations;
- (iii) carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iv) are not to the detriment of the minority shareholders.

("RRPT Mandate").

AND THAT such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by shareholders in a general meeting;

whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

9. **Proposed Diversification of The Existing Principal Activities of Straits Inter Logistics Berhad ("Straits" Or "The Company") And Its Subsidiaries To Include Port Management And Related Business Activities ("Proposed Diversification")**

Ordinary Resolution 10

"THAT, subject to the approvals of all relevant authorities and/ or parties being obtained, approval be and is hereby given to the Company and its subsidiaries to diversify its existing principal activities to include port management and related business activities as described in the Circular to Shareholders dated 21 May 2020;

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AND THAT the Board of Directors of Straits (“**Board**”) be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Diversification with full power to assent to any conditions, variations, modifications, and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matter relating thereto and to take all such steps to do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Diversification.”

10. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company’s Constitution.

BY ORDER OF THE BOARD

WAN HASLINDA BINTI WAN YUSOFF (MAICSA 7055478)

SSM PC No : 202008002798

SANGAR NALLAPPAN (MACS 01413)

SSM PC No : 202008002985

Company Secretaries

Port Klang

Dated : 21 May 2020

Notes:-

1. IMPORTANT NOTICE

As part of the initiatives to curb the spread of Coronavirus Disease 2019 (“COVID-19”), the Twenty-Third (23rd) AGM will be conducted through live streaming and online remote voting using the Remote Participation and Voting facilities (“RPV”) provided by Tricor Investor & Issuing House Services Sdn. Bhd.

Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “participate”) remotely at the 23rd AGM using the RPV provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIIH Online website at <https://tiih.online>.

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting. Since the 23rd AGM will be conducted via RPV, Shareholders are **STRONGLY DISCOURAGED** to attend the 23rd AGM in person at the Broadcast Venue on the day of the meeting as the Company shall strictly comply and implement all the Government and/or relevant authorities’ directives and guidelines on public gatherings or events which may be issued from time to time.

Please read these Notes carefully and follow the procedures in the Information Guide to Shareholders on 23rd AGM in order to participate remotely via RPV.

2. For the purpose of determining a member who shall be entitled to participate in the 23rd AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Section 34(1) of the SICDA to issue a General Meeting Record of Depositors. Only a depositor whose name appears on the **Record of Depositors as at 15 June 2020** shall be entitled to participate in this AGM via RPV.

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3. A member who is entitled to participate in this AGM via RPV, is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorized representative to participate in his/her place. A proxy may but need not be a member of the Company. A member may appoint more than one (1) proxy to participate instead of the member at the general meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy.
4. Where a Member is an Authorised Nominee, 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.
5. Where a Member of the Company is an Exempt Authorised Nominee which holds Deposited Securities 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.
6. Pursuant to Paragraph 8.31A (1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 23rd AGM will be put to vote by poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling/e-polling process and verify the results of the poll respectively.
7. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal, or under the hand of two (2) authorised officers, one of whom shall be a director or of its attorney duly authorised in writing. The Directors may but shall not be bound to require evidence of the of any such attorney or officer.
8. A Shareholder who has appointed a proxy or attorney or authorised representative to attend, participate and vote at this Annual General Meeting via RPV must request his/her proxy to register himself/herself for RPV at TIIH Online website at <https://tiih.online>.

Please follow the Procedures for RPV in the Information Guide to Shareholders.

9. Shareholders who appoint proxies or attorney or authorised representative(s) to participate in the 23rd AGM via remote participation and voting facilities ("**RPV**") must ensure that the duly executed proxy forms are deposited at the office of 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, Wilayah Persekutuan **or** the Customer Service Centre at Unit G-3, Ground Floor, Vertical podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively, you have the option to lodge the proxy appointment electronically via TIIH Online at <https://tiih.online> or email to is.enquiry@my.tricorglobal.com **not less than 48 hours before the time holding the AGM.**

Please refer to Information Guide to Shareholders for submission of electronic Proxy Form.

10. The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/ or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and authorisation of all persons whose personal data you have disclosed and/ or processed in connection with the foregoing

EXPLANATORY NOTES TO THE AGENDA:-

Item 1 of the Agenda

This item is meant for discussion only. The provisions of Section 340 (1) of the Companies Act, 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such this Agenda item is not a business which requires a resolution to be put to vote by Shareholders.

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Item 4 and 5 of the Agenda – Ordinary Resolution 5 & 6

Section 230 (1) of the Companies Act 2016, provides amongst others, that “the fees” of the Directors and “any benefits” payable to the Directors shall be approved at a general meeting. In this respect, the Board agreed that the shareholders’ approval shall be sought at the 23rd AGM on the Directors’ fees and benefit in two (2) separate resolutions.

The payment of the Directors’ Fees for the period from 1 July 2020 until 30 June 2021 will only be made if the proposed resolution 5 has been approved at the 23rd AGM of the Company.

In determining the estimated total amount of Directors’ Benefit, the Board had considered various factors which include amongst others, the number of scheduled and Special Board meetings, scheduled and Special Board Committee meetings as well as the number of Non-Executive Directors (NEDs) involved in these meetings.

The estimated sum of RM 176,000.00 is for Directors’ Benefits for the period from 1 July 2020 until 30 June 2021. The payment of the directors’ benefit will be made on monthly basis and/or as and when incurred if the Proposed Resolution 6 has been passed at the 23rd AGM. The Board is of the view that it is fair and equitable for the Directors to be paid on a monthly basis and/or as and when incurred, given that they have duly discharged their duties and responsibilities and provided their services to the Company throughout the said period.

Item 7 of the Agenda - Ordinary Resolution 8

Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act, 2016

The Company had in its 22nd AGM held on 19 June 2019, obtained its Shareholders’ approval for the renewal of the general mandate for issuance of shares pursuant to Section 75 & 76 of the Companies Act, 2016 (the Act).

The Company did not issue any new ordinary shares pursuant to this mandate as at the date of this Notice.

The proposed Ordinary Resolution No: 8 is a renewal of the mandate to issue shares under Section 75 and 76 of the Companies Act 2016. If passed, it will allow the Directors of the Company, from the date of the above Annual General Meeting, authority to issue and allot shares from the unissued capital of the Company but not exceeding 20% of the issued share capital of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

A renewal for the said mandate is sought to avoid any delay and cost involved in convening such a general meeting. Should the mandate be exercised, the Directors will utilise the proceeds raised for funding current and/or future investment projects, working capital, acquisition, issuance of shares as settlement of purchase consideration and/or such other applications they may in their absolute discretion deem fit.

Item 8 of the Agenda - Ordinary Resolution 9

Proposed Renewal of Shareholders’ Mandate

The proposed Resolution 9, if passed, will provide a renewed mandate for the Company and/or its subsidiaries 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 normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

This mandate shall lapse at the conclusion of the next Annual General Meeting unless authority for the renewal is obtained from the shareholders of the Company at a general meeting.

Please refer to the Circular to Shareholders dated 21 May 2020 on the Proposed Renewal of Shareholders’ Mandate for further information.

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Item 9 of the Agenda – Ordinary Resolution 10

Proposed Diversification of the existing principal activities of Straits and its Subsidiaries to include Port Management and Related Business Activities (“Proposed Diversification”)

The proposed Resolution 10, if passed, Straits and its Subsidiaries will diversify its existing principal activities to include port management and related business activities.

Please refer to the Circular to Shareholders dated 21 May 2020 on the Proposed Diversification for further information.