

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the TWENTY-NINTH ANNUAL GENERAL MEETING ("29th AGM") of YINSON HOLDINGS BERHAD will be held on a virtual basis at the broadcast venue: **Rising Cloud Boardroom, Level 16, Menara South Point, Mid Valley City, Medan Syed Putra Selatan, 59200 Kuala Lumpur, Malaysia** on **Thursday, 14 July 2022** at **10.30 a.m.** or any adjournment thereof, to transact the following purposes:

AGENDA

AS ORDINARY BUSINESS

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| 1. | To receive the Audited Financial Statements of the Company for the financial year ended 31 January 2022 together with the Reports of the Directors and Auditors thereon. | Please refer to Note 1 of the Explanatory Notes |
| 2. | To approve the payment of a Final Single Tier Dividend of 2 sen per ordinary share in respect of the financial year ended 31 January 2022. | Ordinary Resolution 1 |
| 3. | To approve the payment of the following Directors' fees for the financial year ended 31 January 2022: | |
| | (i) RM70,000.00 for Mr Lim Han Weng | Ordinary Resolution 2 |
| | (ii) RM80,000.00 for Mr Lim Chern Yuan | Ordinary Resolution 3 |
| | (iii) RM280,000.00 for Dato' (Dr.) Wee Hoe Soon @ Gooi Hoe Soon | Ordinary Resolution 4 |
| | (iv) RM50,000.00 for Madam Bah Kim Lian | Ordinary Resolution 5 |
| | (v) RM250,000.00 for Dato' Mohamad Nasir bin Ab Latif | Ordinary Resolution 6 |
| | (vi) RM200,000.00 for Puan Rohaya binti Mohammad Yusof | Ordinary Resolution 7 |
| | (vii) RM260,000.00 for Datuk Abdullah bin Karim | Ordinary Resolution 8 |
| | (viii) RM270,000.00 for Raja Datuk Zaharaton binti Raja Zainal Abidin | Ordinary Resolution 9 |
| | (ix) RM200,000.00 for Puan Sharifah Munira bt. Syed Zaid Albar | Ordinary Resolution 10 |
| | (x) RM200,000.00 for Mr Lim Han Joeh | Ordinary Resolution 11 |
| | (xi) RM67,397.26 for Mr Gregory Lee | Ordinary Resolution 12 |
| 4. | To approve the payment of Directors' benefits of up to RM839,000.00 for the period from 15 July 2022 until the next Annual General Meeting of the Company to be held in 2023. | Ordinary Resolution 13 |
| 5. | To re-elect the following Directors who are retiring by rotation in accordance with Clause 96 of the Constitution of the Company and being eligible, have offered themselves for re-election: | |
| | (i) Mr Lim Han Weng | Ordinary Resolution 14 |
| | (ii) Dato' Mohamad Nasir bin Ab Latif | Ordinary Resolution 15 |
| | (iii) Puan Rohaya binti Mohammad Yusof | Ordinary Resolution 16 |
| 6. | To re-elect Mr Gregory Lee who is retiring by rotation in accordance with Clause 101 of the Constitution of the Company and being eligible, has offered himself for re-election. | Ordinary Resolution 17 |
| 7. | To re-appoint PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 31 January 2023 and to authorise the Directors to fix their remuneration. | Ordinary Resolution 18 |
| 8. | To transact any other business of which due notice shall be given. | |

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

To consider, and if thought fit, to pass the following resolutions with or without modifications:

9. AUTHORITY TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 **Ordinary Resolution 19**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Constitution of the Company and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate") AND THAT the Directors of the Company be and are hereby empowered and authorised to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities and 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 continue to be in force until the conclusion of the next Annual General Meeting of the Company after the approval was given, or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by a resolution of the Company at a general meeting."

10. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY") **Ordinary Resolution 20**

"THAT subject to Section 127 of the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authorities, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company, provided that:

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company as at any point of purchase; and
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.

NOTICE OF ANNUAL GENERAL MEETING

THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares purchased in their absolute discretion in the following manner:

- (i) to cancel all the shares so purchased; and/or
- (ii) to retain the shares so purchased as treasury shares for distribution as dividends to the shareholders and/or resell the treasury shares on the stock market of Bursa Securities in accordance with the relevant rules of Bursa Securities; and/or
- (iii) to retain part of the shares so purchased as treasury shares and cancel the remainder of the shares so purchased; and/or
- (iv) to transfer the treasury shares, or any of the said shares for the purposes of or under an employees' share scheme; and/or
- (v) transfer the shares, or any of the shares as purchase consideration; or

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

THAT such authority conferred by this resolution shall commence upon the passing of this Ordinary Resolution and shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which such resolution was passed; or at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) 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 authorised to give effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any modifications and/or amendments as may be required by the relevant authorities."

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of shareholders at the 29th AGM of the Company to be held on Thursday, 14 July 2022, a Final Single Tier Dividend of 2 sen per ordinary share in respect of the financial year ended 31 January 2022 will be paid on 30 August 2022 to the shareholders of the Company whose names appear in the Record of Depositors on 4 August 2022. The entitlement date for the dividend payment is on 4 August 2022.

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

- (a) Shares transferred into the Depositor's Securities Account before 4.30 p.m. on 4 August 2022 in respect of ordinary transfer; and
- (b) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD YINSON HOLDINGS BERHAD

WONG WAI FOONG (MAICSA 7001358) (SSM PC NO. 202008001472)

TAN BEE HWEE (MAICSA 7021024) (SSM PC NO. 202008001497)

LEE POH YEAN (MAICSA 7015043) (SSM PC NO. 202208000259)

Company Secretaries

Kuala Lumpur
31 May 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. As part of the initiatives to curb the spread of Covid-19, the 29th AGM of the Company will be conducted on a virtual basis by way of live streaming and online remote voting via Remote Participation and Voting ("RPV") facilities available on **Securities Services e-Portal** of Securities Services (Holdings) Sdn. Bhd. at <https://sshsb.net.my/>. Please follow the procedures provided in the 'Administrative details' section for the 29th AGM in order to register, participate and vote remotely via the RPV facilities.
2. The broadcast venue of the 29th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Clause 49(E) of the Company's Constitution which stipulate that the Chairman shall be at the main venue. No Shareholders/proxy(ies) from the public will be physically present at the broadcast venue.
3. A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy may, but need not, be a member of the Company.
4. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
5. Where a member of the Company is an exempt authorised nominee 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.
6. Where an authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
7. The instrument appointing a proxy shall be in writing signed by the appointor or his/her 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.
8. The appointment of proxy may be made in a hardcopy form or by electronic means as follows:
 - (i) Via hardcopy form

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially or certified copy of that power or authority shall be deposited at the Company's Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia, not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
 - (ii) Via online system

The instrument appointing a proxy can be electronically submitted to the Share Registrar via **Securities Services e-Portal** at <https://sshsb.net.my/> (Kindly refer to the 'Administrative details' section for the 29th AGM for further information).
9. Pursuant to Paragraph 8.29A of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this notice will be put to vote on a poll.
10. Depositors who appear in the Record of Depositors as at 7 July 2022 shall be regarded as members of the Company who are entitled to attend the 29th AGM or appoint proxies to attend, speak and vote on his/her behalf.

EXPLANATORY NOTES ON ORDINARY BUSINESS:

1. ITEM 1 OF THE AGENDA – RECEIPT OF REPORT AND AUDITED FINANCIAL STATEMENTS

The Audited Financial Statements together with the reports of the Directors and Auditors in Agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Act, does not require a formal approval of shareholders. Hence, this item on the Agenda is not put forward for voting.

NOTICE OF ANNUAL GENERAL MEETING

2. ORDINARY RESOLUTIONS 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 AND 13 – DIRECTORS’ FEES AND BENEFITS

In March 2022, the Nominating and Remuneration Committee (“NRC”) had reviewed the fees and benefits of the Board of Directors (“Board”) and Board Committees taking into consideration the market trends for similar positions, time commitment and responsibilities of the respective Directors. No revision of Directors’ fees and benefits have been recommended by the NRC. In April 2022, taking into consideration the importance of improving knowledge and skills of Board members and with the recommendation from NRC, the Board had further resolved to seek shareholders’ approval at the 29th AGM, an additional Directors’ benefits of RM500,000, being annual training budget for the Board as a whole. The structure of Directors’ fees and benefits are as follows:

Type of Fees	RM
Board fees	
Non-Executive Director/Independent Director	200,000/annum
Executive Director	50,000/annum
Chairman of the Board	60,000/annum
Audit Committee/Board Risk & Sustainability Committee fees	
Committee Chairman fees	30,000/annum
Committee Member fees	20,000/annum
Other Board Committees	
Committee Chairman fees	20,000/annum
Committee Member fees	10,000/annum
Type of Benefits	
Meeting Attendance Allowance	
Board Meeting and General Meeting Allowances	2,000/meeting
Board Committees Allowances	1,000/meeting
Other Benefits	
Directors’ Training	500,000/year*

* Annual training budget for the Board as a whole.

The details of the Directors’ fees and benefits for the financial year ended 31 January 2022 are set out in the Corporate Governance Overview Statement as contained in the Annual Report 2022.

The Directors’ fees for the financial year ended 31 January 2022 amounting to a total of RM1,927,397.26 will be paid by the Company to the respective Directors if the proposed Ordinary Resolutions 2 to 12 are passed by the shareholders at the 29th AGM.

Payment of the Directors’ benefits will be made by the Company to the respective Directors as and when incurred if the proposed Ordinary Resolution 13 is passed by the shareholders at the 29th AGM.

3. ORDINARY RESOLUTIONS 14, 15 AND 16 – RE-ELECTION OF DIRECTORS WHO RETIRE IN ACCORDANCE WITH CLAUSE 96 OF THE CONSTITUTION OF THE COMPANY

Mr Lim Han Weng, Dato’ Mohamad Nasir bin Ab Latif and Puan Rohaya binti Mohammad Yusof are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 29th AGM.

Pursuant to Practice 5.7 of the Malaysian Code on Corporate Governance, the profiles of the Directors who are standing for re-election as per Agenda item no. 5 is set out in the Board of Directors’ profile of the Annual Report 2022. With the recommendation from NRC, the Board supports the re-election of Mr Lim Han Weng, Dato’ Mohamad Nasir bin Ab Latif and Puan Rohaya binti Mohammad Yusof as Directors of the Company, based on the following justifications:-

NOTICE OF ANNUAL GENERAL MEETING

Ordinary Resolution 14: Re-election of Mr Lim Han Weng as Group Executive Chairman/Non-Independent Executive Director

Mr Lim Han Weng is the founder of Yinson and has vast experience in operational matters of the Group. He is primarily responsible for providing leadership and direction to the Board to achieve Board effectiveness and focuses on liaison between Board and Management as well as Shareholders. He is familiar with the Group's business operation and is able to provide valuable input to boost the Group's performance.

Ordinary Resolution 15: Re-election of Dato' Mohamad Nasir bin Ab Latif as Independent Non-Executive Director

Dato' Mohamad Nasir bin Ab Latif fulfils the requirements of independence as set out in the Practice Note 13 of the Main Market Listing Requirements of Bursa Securities. He remains objective and independent in expressing his view and participating in Board deliberations and decision-making.

Dato' Mohamad Nasir bin Ab Latif has vast experience in finance and investment industry and is able to provide the Board with a diverse set of expertise and perspective as well as contributed to the Board deliberations, time commitment and his ability to act in the best interests of the Company in decision-making. He always demonstrates the values and principles associated with independence when deliberating on matters, promotes good corporate governance practices and facilitates the Board and Board Committees to perform their responsibilities effectively through his independent and objective directorship.

Dato' Mohamad Nasir bin Ab Latif has exercised his due care and carried out his professional duties proficiently during his tenure as Independent Non-Executive Director of the Company.

Ordinary Resolution 16: Re-election of Puan Rohaya binti Mohammad Yusof as Non-Independent Non-Executive Director

Puan Rohaya binti Mohammad Yusof has vast experience in finance and investment industry and is able to provide the Board with a diverse set of expertise and perspective as well as contributed to the Board deliberations, time commitment and her ability to act in the best interests of the Company in decision-making.

Puan Rohaya binti Mohammad Yusof has exercised her due care and carried out her professional duties proficiently during her tenure as Non-Independent Non-Executive Director of the Company.

Please refer to pages 20 to 25 of the Annual Report 2022 for the profiles of the aforesaid Directors.

4. ORDINARY RESOLUTION 17 – RE-ELECTION OF DIRECTOR WHO RETIRE IN ACCORDANCE WITH CLAUSE 101 OF THE CONSTITUTION OF THE COMPANY

Any Director appointed pursuant to Clause 101 of the Constitution of the Company shall hold office only until the conclusion of the next following Annual General Meeting and shall be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Mr Gregory Lee was appointed as Independent Non-Executive Director of the Company on 1 October 2021. With the recommendation of NRC, the Board supports the re-election of Mr Gregory Lee as Director of the Company based on the following justifications:-

Ordinary Resolution 17: Re-election of Mr Gregory Lee as Independent Non-Executive Director

Mr Gregory Lee fulfils the requirements of independence as set out in the Practice Note 13 of the Main Market Listing Requirements of Bursa Securities. He remains objective and independent in expressing his view and participating in Board deliberations and decision-making.

Mr Gregory Lee has exceptional knowledge and experience particularly in information technology, strategy and investment, with proven and consistent track records in his senior roles in multinational corporations and conglomerates. His re-election would strengthen the composition, dynamic and diversity of the Board and consequently, continue to uplift the effectiveness of the Board by discharging his duties and responsibilities as well as enhance the quality of decision making and performance of the Board as a whole.

NOTICE OF ANNUAL GENERAL MEETING

In cognisant of the importance of continuous development and keeping pace with transformation of technology, Mr Gregory Lee with his extensive working experiences, history of performance and enthusiastic in information technology relevant sector, has shown his readiness to contribute to the Company in term of diversity, further leverage sustainable growth and improvement of corporate value of the Company.

Mr Gregory Lee has exercised his due care and carried out his professional duties proficiently during his tenure as Independent Non-Executive Director of the Company.

Please refer to page 25 of the Annual Report 2022 for the profile of the aforesaid Director.

5. ORDINARY RESOLUTION 18 – RE-APPOINTMENT OF AUDITORS

The Board, with Audit Committee's recommendation, at its meeting held on 28 April 2022 endorsed that the re-appointment of PricewaterhouseCoopers PLT as External Auditors of the Company for the financial year ending 31 January 2023 be presented to the shareholders for approval.

EXPLANATORY NOTES ON SPECIAL BUSINESS:

6. ORDINARY RESOLUTION 19 – AUTHORITY TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE ACT

The proposed Ordinary Resolution 19 is a renewal of the previous year's general mandate for issuance of shares by the Company under Sections 75 and 76 of the Act. The aforesaid Ordinary Resolution, if passed, will empower the Directors of the Company, from the date of the 29th AGM, to issue and allot new ordinary shares of the Company of up to ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors of the Company consider would be in the best interest of the Company. This authority, unless earlier revoked or varied by the Company at a General Meeting, will expire at the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

The authority to issue shares pursuant to Sections 75 and 76 of the Act will provide flexibility and expediency to the Company for any possible fund raising activities involving the issuance or placement of shares to facilitate business expansion or strategic merger and acquisition opportunities involving equity deals or part equity or to fund future investment project(s) or for working capital requirements, which the Directors of the Company consider to be in the best interest of the Company. The approval is sought to avoid any delay and cost in convening a general meeting to approve such issuance of shares.

As at the date of this notice, the Company did not implement its proposal for new allotment of shares under the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 which was approved by the shareholders at the 28th AGM held on 15 July 2021 and will lapse at the conclusion of the 29th AGM to be held on 14 July 2022. As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.

7. ORDINARY RESOLUTION 20 – PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The proposed Ordinary Resolution 20, if passed will empower the Company to purchase its own ordinary shares up to ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being for such purposes as the Directors of the Company consider would be in the best interest of the Company.

Please refer to the Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back Authority dated 31 May 2022 accompanying Annual Report 2022 of the Company for further information on the Proposed Renewal of Share Buy-Back Authority.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

No Director is standing for election at the forthcoming 29th AGM.