



PAPPAJACK BERHAD

[Registration No. 202001042414 (1398735-V)]
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourth Annual General Meeting (“4th AGM”) of Pappajack Berhad (“Pappajack” or “Company”) will be held at Four Points by Sheraton Puchong, The Heron (Function Room), Level 2, Puchong Financial Corporate Centre (PFCC), Jalan Puteri 1/2, Bandar Puteri, 47100 Puchong, Selangor Darul Ehsan on Monday, 16 June 2025 at 2.30 p.m. for the purpose of transacting 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 Auditors thereon.
(Please refer to Explanatory Note 1)
2. To approve the payment of Directors’ fees to the Non-Executive Directors up to an amount of RM350,000.00 for the period from 17 June 2025 until the next Annual General Meeting of the Company to be held in 2026.
(Please refer to Explanatory Note 2) Ordinary Resolution 1
3. To approve the payment of benefits payable to the Non-Executive Directors up to an amount of RM50,000.00 for the period from 17 June 2025 until the next Annual General Meeting of the Company to be held in 2026.
(Please refer to Explanatory Note 2) Ordinary Resolution 2
4. To re-elect the following Directors who retire by rotation in accordance with Clause 97.1 of the Constitution of the Company and being eligible, offer themselves for re-election:-
 - (a) Ms. Koo Woon Kan Ordinary Resolution 3
 - (b) Mr. Cheong Woon Yaw Ordinary Resolution 4*(Please refer to Explanatory Note 3)*
5. To re-elect Ms. Mah Ying Ying who retires by casual vacancy pursuant to Clause 106 of the Constitution of the Company and being eligible, offers herself for re-election.
(Please refer to Explanatory Note 3) Ordinary Resolution 5
6. To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. Ordinary Resolution 6

As Special Business

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

7. **AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** Ordinary Resolution 7

“**THAT** subject always to the Companies Act 2016, Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant regulatory authorities, where such approval is required, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the capital of the Company (“New Shares”) from time to time and upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of such New Shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company at the time of issue **AND THAT** the Directors be and are also empowered to obtain the approval for the listing and quotation for such New Shares to be issued on Bursa Securities **AND THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

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AND FURTHER THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 54 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company to be offered New Shares in proportion to their shareholdings ranking equally to the existing issued shares of the Company arising from any issuance and allotment of New Shares pursuant to Sections 75 and 76 of the Companies Act 2016 **AND THAT** the Board of Directors of the Company is exempted from the obligation to offer such New Shares first to the existing shareholders of the Company."

(Please refer to Explanatory Note 4)

8. **PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED SHARE BUY-BACK AUTHORITY")** Ordinary Resolution 8

"THAT subject always to the provisions of the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and/or any other relevant laws, regulations, guidelines and/or regulatory authorities, if any:-

- (a) approval be and is hereby given for the Company 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 which may be purchased and held by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company at the time of purchase; and
 - ii) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase;
 - iii) upon completion of the shares so purchased, the Directors of the Company be authorised at their absolute discretion to cancel the shares so purchased or to retain the shares so purchased as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act), or to retain part of the shares so purchased as treasury shares and cancel the remainder and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act, the MMLR of Bursa Securities and any other relevant authorities for the time being in force.
- (b) the approval conferred by this resolution shall commence immediately upon passing of this resolution and continue to be in force until:-
- i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - ii) the expiration of the period within which the next AGM after that date is required to be held; or
 - iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own shares before the aforesaid expiry date and, in any event, in accordance with the MMLR of Bursa Securities and any applicable laws, regulations, guidelines and requirements issued by any relevant authorities.

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(c) authority be and is hereby given to the Directors of the Company to take all such steps as are necessary or expedient to implement, finalise and give full effect to the Proposed Share Buy-Back Authority with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company. *(Please refer to Explanatory Note 5)*

9. 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

WONG YOUN KIM
(MAICSA 7018778)
(SSM PC No. 201908000410)
Company Secretary

Kuala Lumpur
30 April 2025

NOTES:-

1. *A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote on his/her behalf.*
2. *A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at a meeting of the Company shall have the same right as the member to speak at the meeting.*
3. *A member may appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.*
4. *Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds and is exempted from compliance with the provisions of Section 25A(1) of the Securities Industry (Central Depositories) Act 1991.*
5. *The instrument appointing a proxy shall be in writing, executed by the appointor or of his/her attorney duly authorised in writing. If the appointor is a corporation, the Form of Proxy must be executed under its common seal or under the hand of an attorney duly authorised.*
6. *The duly completed Form of Proxy must be deposited at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than twenty-four (24) hours before the time for holding the meeting or any adjournment thereof.*
7. *The resolutions set out in the Notice of 4th AGM will be put to vote by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements.*
8. *For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 62 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 as at 9 June 2025. Only a depositor whose name appears on the Record of Depositors as at 9 June 2025 shall be entitled to attend this meeting or appoint proxy/proxies to attend and/or vote on his/her behalf.*

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Explanatory Notes on Ordinary and Special Business

1. Item 1 of the Agenda - Audited Financial Statements

Item 1 of the Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

2. Ordinary Resolutions 1 and 2 - Payment of Directors' Fees and Benefits to Non-Executive Directors

Pursuant to Section 230(1) of the Act, the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

Shareholders' approval is hereby sought for the payment of Non-Executive Directors' Fees of up to an aggregate amount of RM350,000.00 and Directors' benefits of up to an aggregate amount of RM50,000.00 for the period from 17 June 2025 until the next Annual General Meeting of the Company.

Directors' Fees

The payment of Directors' fees for the Non-Executive Directors is based on the following fee structure:

Designation	Fees per annum per Director (RM)
Board Chairman	60,000
Non-Executive Director	42,000

Directors' benefits

The proposed Directors' benefits payable comprises only meeting allowances payable to Non-executive Directors. In determining the estimated amount, the Board has considered various factors, including the current board size, the number of scheduled Board and Board Committees meetings for the period from 17 June 2025 until the next Annual General Meeting, the number of Non-Executive Directors involved in the meeting and the possibility of an additional Board or Board Committee meeting, if required, during the same period.

In the event that the proposed amount of Directors' fees and/or benefits is insufficient due to an enlarged Board size or an increased number of meetings, approval will be sought at the next Annual General Meeting for the shortfall.

Any Non-Executive Directors who are shareholders of the Company will abstain from voting on Ordinary Resolutions 1 and 2 concerning the Directors' fees and benefits of the Non-Executive Directors at the 2nd AGM.

3. Ordinary Resolutions 3, 4, and 5 – Re-election of Directors

Ms. Koo Woon Kan and Mr. Cheong Woon Yaw will retire at the 4th AGM in accordance with Clause 97.1 of the Constitution of the Company, whilst Ms. Mah Ying Ying will retire pursuant to Clause 106 of the Constitution. The profiles of the retiring Directors are set out in Annual Report 2024.

The Nomination Committee ("NC") has conducted an evaluation of the performance and contributions of each retiring Director seeking re-election, including assessment on their fitness and propriety as well as their independence status.

Based on the results of the Board Effectiveness Evaluation conducted for the financial year ended 31 December 2024, the NC and the Board collectively agreed that the retiring Directors meet the criteria of character, integrity, competence, the appropriate mix of skills, experience and expertise, as well as the time commitment necessary to discharge their duties effectively, in accordance with Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements").

None of the retiring Directors have any conflict of interest, whether actual, potential or perceived, nor any family relationships with any other Directors or major shareholders of the Company. Each of the retiring Directors has abstained from all deliberations and decisions in relation to their own re-election.

The Board has approved the NC's recommendation for the re-election of the following Directors based on the justifications set out below:

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Ordinary Resolution 3 – Re-election of Ms. Koo Woon Kan as Independent Non-Executive Director

Ms. Koo Woon Kan meets the independence criteria as prescribed under the Listing Requirements. Throughout her tenure, she has consistently demonstrated commitment to her responsibilities, exercised due care, and diligently discharged her duties as an Independent Non-Executive Director.

Ordinary Resolution 4 – Re-election of Mr. Cheong Woon Yaw as Independent Non-Executive Director

Mr. Cheong Woon Yaw meets the independence criteria as prescribed under the Listing Requirements. Throughout his tenure, he has consistently demonstrated commitment to his responsibilities, exercised due care, and diligently discharged his duties as an Independent Non-Executive Director.

Ordinary Resolution 5 – Re-election of Ms. Mah Ying Ying as Independent Non-Executive Director

Ms. Mah Ying Ying was appointed to the Board on 13 September 2024 and is subject to re-election in accordance with Clause 106 of the Constitution, which requires that a Director appointed during the year retire at the next AGM and be eligible for re-election.

Ms. Mah meets the independence criteria as prescribed under the Listing Requirements. Throughout her tenure, she has consistently demonstrated commitment to her responsibilities, exercised due care, and diligently discharged her duties as an Independent Non-Executive Director.

Accordingly, shareholders' approval is sought for the re-election of the above Directors at the 4th AGM.

4. Ordinary Resolution 7 – Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Proposed Ordinary Resolution 7, if passed, is to give the Directors of the Company flexibility to issue and allot shares up to an amount not exceeding ten per centum (10%) of the Company's total number of issued share capital for the time being upon such terms and conditions and for such purposes and to such person or persons as Directors of the Company in their absolute discretion consider to be in the interest of the Company, without having to convene a separate general meeting so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares for purposes of funding current and/or future investment projects, working capital and/or acquisition(s).

The general mandate sought for the issue of shares is a renewal of the mandate that was approved by the shareholders at the last Annual General Meeting held on 14 June 2024 which will lapse at the conclusion of this Annual General Meeting to be held on 16 June 2025.

This authority shall continue in force until 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 or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

The approval of the issuance and allotment of the new shares under Sections 75 and 76 of the Companies Act 2016 shall have the effect of the shareholders having agreed to waive their statutory pre-emptive rights pursuant to Section 85 of the Companies Act 2016 and Clause 54 of the Constitution of the Company, the shareholders of the Company hereby agree to waive and are deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Companies Act 2016 and Clause 54 of the Constitution of the Company pertaining to the issuance and allotment of new shares under Sections 75 and 76 of the Companies Act 2016, which will result in a dilution to their shareholding percentage in the Company.

As at the date of this Notice, there were no new shares issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 14 June 2024.

5. Ordinary Resolution 8 – Proposed Share Buy-Back Authority

The Proposed Share Buy-Back Authority, if approved, will allow the Company to purchase its own shares up to 10% of its total number of issued shares of the Company by utilising the funds allocated, which shall not exceed the retained profits of the Company.

For further information, please refer to the Share Buy-Back Statement dated 30 April 2025.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, 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 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 disclose the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained prior consent 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 4th ANNUAL GENERAL MEETING

[Pursuant To Paragraph 8.27(2) Of The Main Market Listing Requirements Of Bursa Malaysia Securities Berhad]

1. Details of individuals who are standing for election (excluding Directors who are standing for re-election) as Directors

There are no individuals who are standing for election as Directors at this AGM.

2. Statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

The details of the proposed authority for Directors of the Company to issue shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 is set out under Explanatory Note 4 of this Notice.