

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifty-First (51st) Annual General Meeting (“AGM”) of **Tadmax Resources Berhad** (“Tadmax” or “the Company”) will be held at Saujana Ballroom, The Saujana Hotel – Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan on Monday, 28 September 2020 at 11:00 a.m. for the following purposes:-

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon.
Please refer to Note A.

2. To approve the payment of additional Directors’ Fee and benefits totalling RM96,648 from 28 June 2019 until the conclusion of the 51st Annual General Meeting of the Company to be held on 28 September 2020.
Please refer to Note B. *Resolution 1*

3. To approve the payment of Directors’ Fee and benefits from 29 September 2020 until the conclusion of the next Annual General Meeting of the Company to be held in year 2021.
Please refer to Note C. *Resolution 2*

4. To re-elect the following Directors who retire in accordance with the Constitution of the Company and, being eligible, have offered themselves for re-election:-
 - (i) Datuk Seri Anuar bin Adam - Clause 119 *Resolution 3*
 - (ii) Asriah binti Shaari - Clause 119 *Resolution 4**Please refer to Note D.*

5. To re-appoint Messrs Grant Thornton Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.
Please refer to Note E. *Resolution 5*

As Special Business

6. **Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act, 2016** *Resolution 6*

"THAT subject to Sections 75 and 76 of the Companies Act, 2016 and the approvals of the relevant governmental/regulatory authorities, the Directors 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 may, in their absolute discretion, deem fit,

provided that the aggregate number of shares issued pursuant to this resolution does not exceed twenty per centum (20%) of the number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad; AND 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 in accordance with Section 76 of the Companies Act, 2016.”

Please refer to Note F.

7. Proposed Change of Name to Maxim Global Berhad

*Special
Resolution 1*

“THAT the name of the Company be changed from “Tadmax Resources Berhad” to “Maxim Global Berhad” effective from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company and that all references in the Constitution of the Company to “Tadmax Resources Berhad” wherever the same may appear, shall be replaced with “**Maxim Global Berhad**”.

AND THAT the Directors and/or the Secretary of the Company be and are hereby authorised to do all such acts and sign all such documents as may be necessary to give effect to the Proposed Change of Name.”

Please refer to Note G.

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

By Order of the Board

POW TUCK WENG (MIA 8046) (SSM Practicing Certificate No: 201908003412)
CHEW MEI LING (MAICSA 7019175) (SSM Practicing Certificate No: 201908003178)
Company Secretaries

Date: 29 August 2020

Petaling Jaya

Explanatory Notes

- A.** This Agenda item is meant for discussion only, as the provision of Section 248 and Section 340(1)(a) of the Companies Act, 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- B. Ordinary Resolution 1 – Additional Directors’ Fee and Benefits Payable to Non-Executive Directors from 28 June 2019 until the conclusion of the 51st AGM**

The shareholders had, at its 50th AGM of the Company held on 27 June 2019, approved the payment of Directors’ fees and benefits-in-kind to the Chairman and

members of the Board, and the Chairman and members of the Board Committees for the period from 28 June 2019 until the conclusion of the Annual General Meeting of the Company to be held in year 2020, ie. on 28 September 2020 in accordance with the remuneration structure as approved by the shareholders.

In addition to the above approved sum, the Company now seeks approval for the payment of additional Directors' Fee and benefits totalling RM96,648 from 28 June 2019 until the conclusion of the 51st Annual General Meeting of the Company to be held on 28 September 2020. The additional Directors' fees and benefits-in-kind is payable to the Deputy Chairman of the Company who was appointed on 7 August 2019 and an additional benefits-in-kind of RM2,525 (on top of the approved sum of RM18,000) payable to the Chairman of the Company.

C. Ordinary Resolution 2 – Directors' Fee and Benefits Payable to Non-Executive Directors from 29 September 2020 until the conclusion of the 52nd AGM

Pursuant to Section 230(1) of the Companies Act, 2016, fees and benefits ("Remuneration") payable to the Directors of the Company will have to be approved by the shareholders at a general meeting. The Company is requesting shareholders' approval for the payment of Remuneration to Non-Executive Directors for the period commencing from 29 September 2020 until the conclusion of the next Annual General Meeting of the Company to be held in year 2021 in accordance with the remuneration structure set out below. The Remuneration comprises fees and other benefits-in-kind ("BIK") payable to the Chairman, Deputy Chairman and members of the Board, and the Chairman and members of the Board Committees.

Remuneration Structure	Monthly Fees (RM)	Allowance per Meeting (RM)	Annual BIK (RM)
Chairman of the Board	7,000	500	20,525
Deputy Chairman of the Board	6,000	500	7,200
Non-Executive Director of the Board	3,000	500	-
Chairman of the respective Board Committee #	2,000	250	-
Member of the respective Board Committee #	1,000	250	-

Board Committees established by the Board as at present comprise Audit, Risk Management and Sustainability Committee, Nomination and Remuneration Committee and Employees' Share Option Scheme Committee.

The Shareholders' approval is being sought under Resolution 2 for the remuneration structure set out above and if approved by the Shareholders, will allow the Company to make payment of the Remuneration to the Non-Executive Directors on a monthly or periodical basis, as the case may be.

D. Ordinary Resolutions 3 and 4 – Re-election of Directors who retire pursuant to Clause 119 of the Company's Constitution

Clause 119 of the Constitution of the Company provides among others, that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company.

Datuk Seri Anuar bin Adam and Asriah binti Shaari shall retire by rotation pursuant to Clause 119 and are standing for re-election as Directors of the Company at the 51st AGM have been assessed by the Nomination and Remuneration Committee ("NRC"). At the recommendation of the NRC, the Board was satisfied that the Directors have performed well and discharged their duties and responsibilities satisfactorily. An

assessment of independence on Asriah binti Shaari was also carried out and the NRC was satisfied that the Independent Director continues to be independent. Further, Asriah binti Shaari's tenure as the Independent Director has not exceeded nine years as guided by the Malaysian Code on Corporate Governance 2017. The profiles of the Directors standing for re-election are set out in the Profile of Directors section of the Company's Annual Report 2019. The Board recommends to the shareholders to vote in favour of the relevant resolutions with regard to the re-election of the individual Directors at the 51st AGM.

E. Ordinary Resolution 5 – Re-appointment of Auditors

The Audit, Risk Management and Sustainability Committee and the Board have undertaken an assessment of the suitability, objectivity and independence of the Auditors and agreed that Messrs Grant Thornton Malaysia PLT fulfills the criteria in terms of experience, sufficiency of resources allocation, performance and relatively low non-audit fees. The Board recommends to the shareholders to vote in favour of this resolution with regards to the re-appointment of the Auditors at the 51st AGM.

F. Ordinary Resolution 6 - Authority to Allot and Issue Shares

In view of the challenging times due to the Covid-19 pandemic, Bursa Malaysia Securities Berhad has announced additional relief measures for listed issuers to among others, facilitate their capital raising in a timely and cost-effective manner.

One of the initiatives is to allow listed issuers to seek a higher general mandate under Paragraph 6.03 of the Main Market Listing Requirements ("MMLR") of not more than 20% of the total number of issued shares (excluding treasury shares) for issue of new securities ("20% General Mandate") provided that the listed issuer shall among others, obtained its shareholders' approval for the 20% General Mandate.

In line with the above, the Company will seek its shareholders' approval for the 20% General Mandate at the forthcoming 51st AGM. The Company may utilise the 20% General Mandate to issue new securities until 31 December 2021. Thereafter, the 10% limit under Paragraph 6.03(1) of the MMLR will be reinstated.

The Proposed Ordinary Resolution 6, if passed, will give a renewed mandate to the Directors of the Company, from the date of the forthcoming AGM, to issue and allot ordinary shares up to an aggregate amount of not exceeding 20% of the total issued shares of the Company for the time being, pursuant to Sections 75 and 76 of the Companies Act, 2016. This authority, unless revoked or varied at a general meeting, will expire at the next AGM.

The Directors did not issue any new shares pursuant to the existing mandate.

The Directors are of the view that the 20% General Mandate is the most appropriate means of raising funds and in the best interest of the Company and its shareholders considering the below:-

- (i) the 20% General Mandate is the most cost-effective source of capital to meet the Group's financing needs for the Property Development and Construction business segment and Energy business segment while reducing reliance on the cash flow of the Group and/or bank borrowings where the latter the Company will incur interest costs; and
- (ii) the 20% General Mandate is the most expeditious way of fund raising from the capital market as opposed to other forms of fund raising as it is most cost-effective source of capital to meet the Group's financing needs.

G. Special Resolution 1 – Proposed Change of Name to Maxim Global Berhad

The Special Resolution 1 is to change the name of the Company. The Proposed Change of Name is for the Group to assume an established corporate name of a property development company and move forward by leveraging on this new corporate identity for its existing and future undertakings.

The Proposed Change of Name shall take effect once it has been passed by a majority of not less than 75% of such members who are entitled to attend and vote and do vote in person or by proxy at the 51st AGM.

The Proposed Special Resolution 1, if passed, will allow the change of name of the Company from “Tadmax Resources Berhad” to “Maxim Global Berhad” effective from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company.

NOTES: On Proxy

- i) Only members whose names appear in the Record of Depositors as at 21 September 2020 will be entitled to attend, participate, speak and vote at the meeting.
- ii) A member entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his stead except in the circumstances set out in notes (iii) and (iv) below. Where a member appoints more than one (1) proxy, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. The lodging of a Form of Proxy does not preclude a member from attending and voting in person at the meeting should the member subsequently decide to do so.
- iii) Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositors) Act, 1991 (“SICDA”), it may appoint not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
- iv) 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. An Exempt Authorised Nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- v) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, under its common seal, or the hand of its attorney duly authorised by the corporation. The corporate representative may exercise on behalf of the corporation, all of its power as a shareholder in accordance with the Companies Act, 2016.
- vi) The original instrument appointing a proxy must be deposited at the registered office of the Company at No. 2D, Jalan SS 6/6, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof at which the person named in the instrument proposes to vote, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the

taking of the poll or any adjournment thereof; otherwise the instrument of proxy shall not be treated as valid and the person so named shall not be entitled to vote in respect thereof. The Form of Proxy may also be submitted by electronic means to tadmax88@tadmax.com.my no later than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof or in the case of a poll, not less than twenty-four hours (24) before the time appointed for the taking of the poll or any adjournment thereof. Fax copies of the duly executed Form of Proxy are not acceptable.

- vii) Pursuant to paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions at the 51st Annual General Meeting of the Company shall be put to vote by way of poll and an independent scrutineer will be appointed to verify and validate the results of the poll.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Additional information pursuant to paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad is set out below:-

The profile of the Directors who are standing for re-election (as per Ordinary Resolutions 3 and 4) are set out in the Profile of Directors section of the Company's Annual Report 2019.

Details of any interest in the securities of Tadmax Resources Berhad and its subsidiaries held by the Directors are set out in the Analysis of Shareholdings section of the Company's Annual Report 2019.

PERSONAL DATA NOTICE

The Personal Data Protection Act 2010 ("Act") which regulates the processing of personal data in commercial transactions, applies to ShareWorks Sdn Bhd, the share registrar of Tadmax Resources Berhad.

The personal data processed by ShareWorks Sdn Bhd may include your name, contact details, mailing address and any other personal data derived from any documentation.

ShareWorks Sdn Bhd may use or disclose your personal data to any person engaged for the purposes of issuing the above notice of meeting and convening the meeting.

Subject to the requirement under the Act, if you would like to make any enquiries on your personal data, please contact us at:

Address : ShareWorks Sdn Bhd
No. 2-1, Jalan Hartamas 8
Sri Hartamas
50480 Kuala Lumpur
Tel No : (603) 6201 1120
Fax No : (603) 6201 3121

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