



AXTERIA GROUP BERHAD
(Formerly known as Acoustech Berhad)
Registration No. 199901021765 (496665-W)
(Incorporated In Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Third (23rd) Annual General Meeting (“AGM”) of the Company will be conducted on a fully virtual basis through live streaming and online remote voting via Remote Participation and Voting (“RPV”) facilities which are provided by Tricor Investor & Issuing House Services Sdn Bhd (or “Tricor”) via TIIH Online website at <https://tiih.online> or <https://tiih.com.my> (Domain registration number with MYNIC: D1A282781) on Monday, 27 June 2022 at 10.00 a.m. for the transaction of the following businesses: -

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and the Auditors thereon.
2. To approve the following payments:
 - a) To approve the payment of Directors’ Fees amounting to RM600,000.00 in respect of the financial year ending 31 December 2022 and up to the next AGM, to be paid monthly in arrears.

(Ordinary Resolution 1)
 - b) To approve payment of Directors’ benefits of up to RM420,000.00 for the period from 1 July 2022 to 30 June 2023, to be paid monthly in arrears.

(Ordinary Resolution 2)
3. To re-elect the following Directors who retire in accordance with Clause 105(1) of the Company’s Constitution: -
 - (1) Encik Ahmad Rahizal Bin AMB Dato’ Ahmad Rasidi **(Ordinary Resolution 3)**
 - (2) Mr. Yee Wei Meng **(Ordinary Resolution 4)**
4. To re-elect the following Directors who retire in accordance with Clause 114 of the Company’s Constitution: -
 - (1) Mr. Tan Joo Khong **(Ordinary Resolution 5)**
 - (2) Mr. Mok Juan Chek **(Ordinary Resolution 6)**
5. To re-appoint Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to determine their remuneration.

(Ordinary Resolution 7)

AS SPECIAL BUSINESS

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

6. **Authority to Issue Shares pursuant to the Companies Act 2016 (“the Act”)**

“THAT pursuant to Sections 75 and 76 of the Act, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be 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 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed 20% General Mandate”).

THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2022.

THAT with effect from 1 January 2023, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Paragraph 6.03 of the Listing Requirements 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 by the Company 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, 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 10% General Mandate”).

(The “Proposed 20% General Mandate” and “Proposed 10% General Mandate” shall hereinafter collectively referred to as the “Proposed General Mandate”.)

THAT such approval on the Proposed General Mandate shall continue to be in force until:

- a. the conclusion of the next AGM of the Company held after the approval was given;
- b. the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
- c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.

AND THAT the Directors of the Company be hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

AND FURTHER THAT authority be hereby given to the Directors of the Company, to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation thereto as 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.”

(Ordinary Resolution 8)

7. To transact any other business of the Company of which due notice shall have been given.

BY ORDER OF THE BOARD

Pang Kah Man
SSM PC No.: 202008000183
MIA No.: 18831
Company Secretary

Muar, Johor Darul Takzim
29 April 2022

Notes:-

1. The 23rd AGM will be conducted on a fully virtual basis via TIIH Online website at <https://tiih.online>. The conduct of a fully AGM is in line with the revised Guidance Note and FAQs on the conduct of General Meetings for Listed Issuers issued by Securities Commission of Malaysia. An online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 (“the Act”) provided that the online meeting platform is located in Malaysia and all meeting participants including Chairman of the meeting, board members, senior management and shareholders are to participate in the meeting online.

Shareholders are to attend, speak (in the form of real time submission of typed texts) and vote (collectively, “participate”) remotely at the 23rd AGM via the Remote Participation and Voting (“RPV”) facilities provided by Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) via its TIIH Online website at <https://tiih.online>. Please refer to the Administrative Guide for the 23rd AGM for the procedures to register and participate via RPV facilities.

2. A member shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to participate in his/her stead pursuant to Section 334 of the Act. There shall be no restriction as to the qualification of the proxy.
3. A member who has appointed a proxy/attorney/authorised representative to participate at this 23rd AGM via RPV facilities must request his/her proxy/attorney/authorised representative to register himself/herself for RPV facilities at <https://tiih.online>. Please refer to the Procedures for RPV facilities as set out in the Administrative Guide for the 23rd AGM.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of that power of attorney, must be deposited at the office of the Share Registrar, Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than 24 hours before the time appointed for holding this meeting or any adjournment thereof as Paragraph 8.29A(1) of the Listing Requirements of Bursa Securities requires all resolutions set out in the Notice of 23rd AGM to vote by way of poll. Alternatively, the form of proxy can be lodged electronically via TIIH Online website at <https://tiih.online> not later than Sunday, 26 June 2022 at 10.00 a.m.
5. In the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the Meeting as his/their proxy, provided always that the rest of the form of proxy, other than the particulars of the proxy, have been duly completed by the member(s).
6. Where a member appoints more than 1 proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
7. If the appointer is a corporation, the instrument must be executed under its Common Seal or under the hand of an attorney so authorised.
8. 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 Exempted Authorised Nominee may appoint in respect of each Omnibus Account it holds.
9. Only depositors whose names appear in the Register of Depositors as at 20 June 2022 shall be entitled to attend in person or appoint proxies to participate remotely on their behalf at the 23rd AGM.

Explanatory Notes to the Agenda:

1. Item No. 1 of the Agenda

Audited Financial Statements

This item of the Agenda 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 the 23rd AGM. As such, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

2. Items No. 2(a) of the Agenda

Approval of payment for Directors' fees

The Directors' fees proposed for the financial year ending 31 December 2022 and up to the next AGM are calculated based on the current board size and assuming that all Non-Executive Directors will hold office up to the next AGM. This resolution is to facilitate payment of Directors' fees to be made monthly in arrears from January 2022 until the next AGM in 2023. In the event the proposed Directors' fees are insufficient (e.g. due to enlarged board size, etc.), approval will be sought at the next AGM for additional fees to meet the shortfall.

3. Item No. 2(b) of the Agenda

Approval for payment of Directors' benefits

This resolution is to facilitate payment of Directors' benefits for the period from July 2022 until the next AGM in 2023. In the event the Directors' benefits proposed are insufficient (e.g. due to more meetings or enlarged Board size, etc.), approval will be sought at the next AGM for the additional amount to meet the shortfall.

Directors' benefits include allowances and other emoluments payable to Directors. In determining the estimated total amount, the Board had considered various factors including the estimated number of meetings for the Board, Board Committees and Management Working Committee as well as the Board meetings of subsidiaries.

4. Items No. 3 & 4 of the Agenda

Re-election of retiring Directors

Clause 105(1) of the Company's Constitution provides that 1/3 of the Directors of the Company for the time being shall retire by rotation at each AGM of the Company and all Directors shall retire from office at least once every 3 years but shall be eligible for re-election. Pursuant to this Clause, Encik Ahmad Rahizal Bin AMB Dato' Ahmad Rasidi and Mr. Yee Wei Meng are due for retirement by rotation and they have offered themselves for re-election at the 23rd AGM.

Clause 114 of the Company's Constitution provides that any new Directors appointed by the Board during the year shall hold office only until the next AGM 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. Tan Joo Khong and Mr. Mok Juan Chek who were appointed on 10 February 2022, are to stand for re-election at the 23rd AGM pursuant to this Clause.

The Nomination Committee (“NC”) had in April 2022 assessed the performance and attributes of the Board and Board Committees as well as individual Directors in respect of their effectiveness and contribution to the Company for year 2021, based on a set of prescribed criteria which were approved by the Board.

Based on this annual assessment conducted, the NC was of the view that Encik Ahmad Rahizal Bin AMB Dato’ Ahmad Rasidi and Mr. Yee Wei Meng have the requisite competence and capability to contribute to the needs of the Company and they had sufficiently demonstrated their commitment to the Group in terms of time and participation at meetings during the year under review. Each of these retiring Directors has confirmed to the Board that they do not have any conflict of interest with any of the companies in the Group which may affect his ability to act in the best interest of the Company.

Accordingly, the NC recommended to the Board the re-election of the retiring Directors, namely, Encik Ahmad Rahizal Bin AMB Dato’ Ahmad Rasidi, Mr. Yee Wei Meng, Mr. Tan Joo Khong and Mr. Mok Juan Chek at the 23rd AGM. Based on the recommendation of the NC, the Board (with the exception of the Directors who abstained in respect of their individual retirement) supports the re-election of the retiring Directors at the 23rd AGM.

5. Item No. 6 of the Agenda

Authority to Issue Shares pursuant to the Companies Act 2016

The proposed Ordinary Resolution 8, if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time and to 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, provided that the aggregate number of shares allotted 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 (“Proposed 20% General Mandate”) up to 31 December 2022.

With effect from 1 January 2023, the Proposed 20% General Mandate will be reinstated to a 10% limit (“Proposed 10% General Mandate”) according to Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (The “Proposed 20% General Mandate” and “Proposed 10% General Mandate” are collectively referred to as the “Proposed General Mandate”).

This proposed Resolution is a renewal of the general mandate obtained at the last AGM in 2021 for authority to issue and allot shares of the Company up to 10% of the total number of issued shares of the Company (“Previous Mandate”).

The Board of Directors of the Company is of the view that the Proposed General Mandate is in the best interest of the Company and its shareholders as it is beneficial for the Company to meet its future financial needs due to the unprecedented uncertainty surrounding the recovery of the COVID-19 pandemic and will enable the Board to take swift action during the challenging time to ensure long term sustainability and interest of the Company and its shareholders.

As at the date of this notice, the Company had issued and allotted a total of 43,051,003 ordinary shares via private placements on 7 February 2022 and 8 April 2022 respectively under the Previous Mandate. The proceeds raised from the Previous Mandate was RM8.52 million and the details and status of the utilisation are set out below:-

Purpose	Proposed utilisation (RM'000)	Actual utilisation (RM'000)	Balance to be utilised (RM'000)
Financing of property development and construction projects	6,000	6,000	-
Working capital	2,420	2,420	-
Estimated expenses for the Private Placement	100	100	-

6. Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate at the Company's 23rd 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 the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 23rd AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 23rd 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 discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data 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 ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.28(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. **Details of Individuals Standing for Election as Directors**
No individual is seeking election as a Director at the 23rd AGM of the Company.
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.**
Please refer to item 12 – Explanatory Notes to the Agenda for Ordinary Resolution 8 on Authority to issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 under the Notes to the Notice of 23rd AGM.



(Formerly known as ACOUSTECH BERHAD)
Company No. : 199901021765 (496665-W)

FORM OF PROXY

CDS Account No.	
Number of Shares held	

I/We, _____ (full name in block letters)

NRIC No./Passport No./Company No. _____

of _____
(full address)

being member of **AXTERIA GROUP BERHAD (Formerly known as ACOUSTECH BERHAD)** (“Company”), hereby appoint the following person(s) as my/our proxy:

Name of proxy & NRIC No. / Passport No.	Contact No.	Email address	No. of ordinary shares represented by proxy	Percentage of shareholding
1.				
2.				
			TOTAL	100%

as my/our proxy to vote on my/our behalf at the 23rd Annual General Meeting (“AGM”) of the Company to be held on conducted on a fully virtual basis through live streaming and online remote voting via Remote Participation and Voting (“RPV”) facilities which are provided by Tricor Investor & Issuing House Services Sdn Bhd (or “Tricor”) via TIH Online website at <https://tiah.online> or <https://tiah.com.my> (Domain registration number with MYNIC:D1A282781) on Monday, 27 June 2022 at 10.00 a.m. and at every adjournment thereof, and to vote as indicated below: -

No.	Ordinary Resolutions	For	Against
1	Approval of Directors’ fees for the financial year ending 31 December 2022		
2	Approval of benefits payable to Non-Executive Directors		
3	Re-election of Mr. Tan Joo Khong as Director		
4	Re-election of Mr. Mok Juan Chek as Director		
5	Re-election of Encik Ahmad Rahizal Bin AMB Dato’ Ahmad Rasidi as Director		
6	Re-election of Mr. Yee Wei Meng as Director		
7	Re-appointment of Crowe Malaysia PLT as Auditors		
8	Authority to Issue Shares pursuant to the Companies Act 2016		

Please indicate with [✓] on how you wish your votes to be cast. (Unless otherwise instructed, the proxy may vote as he/she thinks fit). If no specific direction as to voting is given, the proxy will vote or abstain at his/her discretion.

Dated this day of 2022

.....
Signature of Shareholder(s) or Common Seal

Stamp

The Share Registrar of
AXTERIA GROUP BERHAD
(Formerly known as ACOUSTECH BERHAD)
Company No. : 199901021765 (496665-W)

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.

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Notes:

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4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power of attorney, must be deposited at the Office of the Share Registrar, 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 not less than twenty-four (24) hours before the time appointed for holding this meeting or any adjournment thereof as Paragraph 8.29A(1) of the Listing Requirements of Bursa Securities requires all resolutions set out in the Notice of 23rd AGM to vote by way of poll. Alternatively, the form of proxy can be lodged electronically via TIIH Online website at <https://tiih.online> not later than Sunday, 26 June 2022 at 10.00 a.m.
5. In the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the Meeting as his/their proxy, provided always that the rest of the form of proxy, other than the particulars of the proxy, have been duly completed by the member(s).
6. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
7. If the appointer is a corporation, the instrument must be executed under its Common Seal or under the hand of an attorney so authorised.
8. 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 Exempted Authorised Nominee may appoint in respect of each Omnibus Account it holds.
9. Only depositors whose names appear in the Register of Depositors as at 20 June 2022 shall be entitled to attend in person or appoint proxies to attend and/or vote on their behalf at the 23rd AGM.
10. By submitting the duly executed proxy form, the member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purpose of the 23rd AGM and any adjournment thereof.