

E-PLUS LTD

ACN 605 951 059



**NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY STATEMENT
AND PROXY FORM**

Date

Thursday, 26 May 2022

Time

11:00 am (local Malaysian Time) / 1:00 pm Australian Eastern Standard Time (AEST)

Venue

B806, Block B Kelana Square, No 17 Jalan SS7/26, 47301 Kelana Jaya, Petaling Jaya, Selangor.

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

Note

Due to the COVID-19 outbreak and in accordance with the Malaysian Government's Movement Control Order, the Company requests that for smooth attendance registration and running of the AGM that if a shareholder wishes to attend the Company's AGM in person, they confirm their attendance by emailing the Company at investor.relations@eplusglobal.com, no later than Friday, 20 May 2022.

In the event that the Company is required to make alternative arrangements for the AGM, an announcement will be lodged with NSX.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2022 Annual General Meeting of Shareholders of E-Plus Ltd will be held at 11:00 am (local Malaysian time) / 1:00 pm (AEST) on Thursday, 26 May 2022 at B806, Block B Kelana Square, No 17 Jalan SS7/26, 47301 Kelana Jaya, Petaling Jaya, Selangor.

AGENDA

Annual Report

To consider and receive the Financial Report and the Reports of the Directors and Auditor for the year ended 31 December 2021.

Resolution 1. Remuneration Report

To consider and, if thought fit, to pass the following Resolution as an advisory resolution:

“That the Remuneration Report for the year ended 31 December 2021 is adopted.”

Voting Exclusion: The Company will, in accordance with the requirements of the Corporations Act, disregard any votes cast on Resolution 1 by or on behalf of a member of the Key Management Personnel (**KMP**'s) named in the Company's Remuneration Report or that KMP's Closely Related Parties, unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction on the Proxy Form.

Resolution 2. Re-election of Brendan O'Connor

To consider and, if thought fit, to pass the following Resolution as ordinary resolution:

“That Brendan O'Conner, who retires in accordance with clause 20.2 of the Company's Constitution and, being eligible, offers himself for election, is appointed a Director of the Company.”

Resolution 3. Re-election of Wei Peng Kong

To consider and, if thought fit, to pass the following Resolution as ordinary resolution:

“That Wei Peng Kong, who retires in accordance with clause 20.2 of the Company's Constitution and, being eligible, offers himself for election, is appointed a Director of the Company.”

Resolution 4. Ratification of prior issue of 3,020,303 shares to Hau Yee Wong

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, for the purposes of NSXA Listing Rule 6.25(1) and for all other purposes, Shareholders ratify and approve the prior issue of 3,030,303 Shares on 21 July 2021, details of which are set out in the explanatory statement accompanying this notice of meeting.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form to vote as the proxy decides.

E-PLUS LTD

ACN: 605 951 059

A Proxy Form is attached to this Notice of Meeting.

To be valid, properly completed forms must be received by the Company no later than 11:00 am (local Malaysian time) / 1:00 pm (AEST) on Tuesday, 24 May 2022.

By Order of the Board



Yap Ding Chai
Company Secretary

Explanatory Statement

The Explanatory Statement provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

Entitlement to Vote

The Directors have determined that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5:00 pm (local Malaysian Time) / 7:00 pm (AEST) on Tuesday, 24 May 2022.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at B806, Block B Kelana Square, No 17 Jalan SS7/26, 47301 Kelana Jaya, Petaling Jaya, Selangor on Thursday, 26 May 2022 at 11:00 am (local Malaysian time) / 1:00 pm (AEST).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether to vote for or against the Resolutions in the Notice of Meeting.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning as given to them in the Glossary as contained in this Explanatory Statement.

Resolution 1. Remuneration Report

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 31 December 2021. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Voting consequences

Under the Corporations Act, if at least 25% of the votes cast on a remuneration report resolution are voted against the adoption of the remuneration report in two consecutive annual general meetings, the company will be required to put to shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the company at the second annual general meeting (Spill Resolution).

If more than 50% of shareholders vote in favour of the Spill Resolution, the company must convene the extraordinary general meeting (Spill Meeting) within 90 days of the second annual general meeting. All of the directors of the company who were in office when the Directors' Report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the executive directors of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved by the shareholders will be the directors of the company.

As the Company received over 75% of votes in favour of the remuneration report resolution at the previous annual general meetings a Spill Resolution is not relevant for this Meeting.

Voting Restrictions

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a resolution put to Shareholders that the Remuneration Report of the Company be adopted. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The voting restriction does not apply where:

- (a) The Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with specific instructions on how to vote on a resolution to adopt the Remuneration Report of the Company; or
- (b) the Chairman is appointed in writing (by a Shareholder who is not Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration, where the Shareholder provides express authorisation for the Chairman to do so.

E-PLUS LTD

ACN: 605 951 059

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions of this Meeting, including this Resolution 1, subject to compliance with the Corporations Act.

Resolution 2. Re-election of Brendan O'Connor

Brendan O'Connor, who was appointed as a Non-Executive Director on 20 May 2015, retires in accordance with Clause 20.2 of the Company's Constitution and, being eligible, wishes to stand for re-election as Director of the Company.

Mr. O'Connor graduated from the College of Dance in Monkstown. Upon his graduation, he was accepted to the Lab Centre London and the Fontys Dance Academy in the Netherlands, to further discover and explore his techniques. Since then, he found his place in dance theatres to express his strong emotions, personal ideas and concepts in his physicality through dance choreographies. After a dance trip to Ghana, he found his interest in strong and psychi-physical energy, hence pursued in this direction throughout his consequent connections in New Delhi, India.

Mr. O'Connor continued with his own unique work, elevating his career to opportunities with various dance companies in The Netherlands, as well as some of the leasing dance companies in Ireland such as the Dance Theatre of Ireland and the Modern Irish Dance Theatre.

The Directors, excluding Mr O'Connor, unanimously recommend that Shareholders vote in favour of Resolution 2.

Resolution 3. Re-election of Wei Peng Kong

Wei Peng Kong, who was appointed as a Non-Executive Director on 23 November 2022, retires in accordance with Clause 20.2 of the Company's Constitution and, being eligible, wishes to stand for re-election as Director of the Company.

Ms Kong, presently Executive Director at TFP Solutions Limited (KLSE 0145), has over 20 years of experience in managing company accounts and operations department. She also has diverse experience and exposure worldwide, living and working full time in the USA, UK and Australia over 7 years.

In year 1992 till 1993, she was the Audit and Accounts Assistant in T.O. Wong & Co (Malaysia). She moved on to Tai Seng Air-Conditioning Engineering Pte Ltd (Malaysia) in 1993, where she worked as the Accounts and Administrative until 1999.

She joined Perosan Pte Ltd / Flamingo Institute of Further Education (a Member of The Multi-Purpose Group of Companies, Malaysia) as the Senior Accounts Executive in year 1999. Subsequently from 2000 until 2003, she was appointed as the Manager of Administrative and Accounts Department in L&T Frozen Foods (Scotland, UK).

Thereafter, she was Head of Accounts and Operations Department in Tai Seng Air-Cond Pte Ltd (Malaysia) from 2004 till 2012 and in 2013, she was the Administrative Executive at Fo Guang Shan Temple (Perth, Australia).

In 2015, she took on a role as the Head of Accounts and Operations Department in Oriental Mace Sdn Bhd and became the Founder and Group Chief Operation Officer of Oriental Mace Group Berhad in 2017. Oriental Mace Group Berhad is a leading company with its primarily business being Biotechnology Healthcare and Beautycare under the brand MyBeauty, a brand jointly established with the Ministry of Tourism, Arts and Culture of Malaysia, to lead 1,000 beauty care service providers in Malaysia.

The Directors, excluding Ms Kong, unanimously recommend that Shareholders vote in favour of Resolution 3.

E-PLUS LTD

ACN: 605 951 059

Resolutions 4. Ratification of prior issue of Shares

The Company is seeking subsequent Shareholder approval under Resolution 4 for the issue of Shares pursuant to NSXA Listing Rule 6.25(1) so that such securities are not taken into account in determining the Company's capacity to issue up to 15% of its issued Shares, if required, in the next 12 months without the need to obtain further shareholder approval.

Subject to certain circumstances, outlined under NSXA Listing Rule 6.25(2), NSXA Listing Rule 6.25(1) prevents a company from issuing or agreeing to issue new securities or other securities with rights of conversion such as an option, in any twelve month period which amount to more than 15% of the Company's ordinary securities on issue without shareholder approval.

By ratifying the issue of Shares described in Resolution 4 the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in NSXA Listing Rule 6.25 without the requirement to obtain prior Shareholder approval.

The following information is provided in relation to the Shares, the subject of the ratification:

Resolution 4

Date of issue	21 July 2021
Number of Shares issued	3,030,303
Terms of Shares	The Shares are fully paid and rank equally in all respects with all other fully paid ordinary Shares.
Names of persons who received securities or basis on which those persons were determined	Hau Yee Wong
Issue Price of Securities	\$0.033 per Share
Use of funds raised	For working capital purposes
Voting exclusion statement	Refer to the Notice of Meeting for details of the voting exclusion statement for the resolution.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

G L O S S A R Y

"**Annual General Meeting**" means the meeting convened by the Notice of Meeting;

"**Board**" means the board of Directors of the Company;

"**Chairman**" means chairman of the general meeting;

"**Closely Related Party**" of a member of the Key Management Personnel means:

- (a) A spouse or child of the member;
- (b) A child of the member's spouse;
- (c) A dependant of the member or the member's spouse;
- (d) Anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) A company the member controls; or
- (f) A person prescribed by the Corporation Regulations 2001 (Cth).

"**Company**" means E-Plus Ltd ACN 605 951 059;

"**Constitution**" means the Company's constitution;

"**Corporations Act**" means the *Corporations Act 2001* (Cth);

"**Directors**" mean the current Directors of the Company;

"**Explanatory Statement**" means this Explanatory Statement as modified or varied by any supplementary Statement issued by the Company from time to time;

"**Key Management Personnel**" has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

"**Management**" or "**Board**" means the management of the Company;

"**Meeting**" or "**Annual General Meeting**" means the annual general meeting convened by this Notice;

"**Notice**" or "**Notice of Meeting**" means the notice convening the annual general meeting of the Company to be held on Thursday, 26 May 2022 which accompanies this Explanatory Memorandum;

"**Proxy Form**" means the proxy form that is enclosed with and forms part of this Notice;

"**Resolution**" means a resolution in the form proposed in the Notice of Meeting;

"**Share**" means a fully paid ordinary share in the capital of the Company; and

"**Shareholder**" means a registered holder of a Share in the Company.



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (local Malaysian Time) / 1:00pm Australian Eastern Standard Time (AEST) on Tuesday, 24 May 2022.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, **11:00am (local Malaysian Time) / 1:00pm Australian Eastern Standard Time (AEST) on Tuesday, 24 May 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged in the following method:

- 📠 **By Fax** + 60 3 74919 232
- ✉ **By Mail** B806 Block B
Kelana Square
No 17 Jalan SS7/26
Kelana Jaya
47301 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Attending the Meeting

Due to the COVID-19 outbreak and in accordance with the Malaysian Government's Movement Control Order, the Company requests that for smooth attendance registration and running of the AGM that if a shareholder wishes to attend the Company's AGM in person, they confirm their attendance via e-mail at investor.relations@eplusglobal.com, no later than Friday, 20 May 2022.

Your Address
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **E-Plus Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **B806, Block B Kelana Square, No 17 Jalan SS7/26, 47301 Kelana Jaya, Petaling Jaya, Selangor on Thursday, 26 May 2022 at 11:00am (local Malaysian Time) / 1:00pm Australian Eastern Standard Time (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though the Resolution is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Brendan O'Connor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Wei Peng Kong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of prior issue of 3,020,303 shares to Hau Yee Wong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2022