

NOTICE OF THE TWENTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTIETH ANNUAL GENERAL MEETING (“**20TH AGM**”) OF BENALEC HOLDINGS BERHAD (“**BENALEC**” OR “**COMPANY**”) WILL BE HELD AT TOPAS ROOM, THE SAUJANA HOTEL KUALA LUMPUR, JALAN LAPANGAN TERBANG SAAS, 40150 SHAH ALAM, SELANGOR DARUL EHSAN ON **THURSDAY, 28 MAY 2026 AT 10.00 A.M.** TO TRANSACT THE FOLLOWING BUSINESSES:

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon. ***Please refer to the Explanatory Notes to the Agenda***
- To approve the payment of Directors’ fees of RM396,000 for the financial year ended 31 December 2025. ***Ordinary Resolution 1***
- To approve the payment of the Directors’ benefits up to an aggregate amount of RM60,000 for the period from 29 May 2026 until Twenty-First Annual General Meeting of the Company to be held in 2027. ***Ordinary Resolution 2***
- To re-elect Ms Leaw Ai Lin who is retiring pursuant to Clause 76 of the Company’s Constitution and being eligible, has offered herself for re-election. ***Ordinary Resolution 3***
- To re-elect Mr Kenneth Chin Kah Kiong who is retiring pursuant to Clause 76 of the Company’s Constitution and being eligible, has offered himself for re-election. ***Ordinary Resolution 4***
- To re-appoint BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. ***Ordinary Resolution 5***

SPECIAL BUSINESS

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

- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** ***Ordinary Resolution 6***

“THAT subject always to the Companies Act 2016 (“**the Act**”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and the approvals of the relevant government/regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act to allot shares in the Company from time to time at such price, upon such terms and conditions, to such persons 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 Ordinary Resolution does not exceed 10% of the total number of the issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain 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 (“**AGM**”) of the Company, or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company in a general meeting.”

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

By Order of the Board of
BENALEC HOLDINGS BERHAD

THAM YIN TONG (MAICSA 7049718) (SSM PC No. 202008001314)
LIM WEI LEE (MAICSA 7064249) (SSM PC No. 202008004038)
Company Secretaries
Kuala Lumpur

Date: 29 April 2026

Notice of the Twentieth Annual General Meeting

NOTES:

1. For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at Thursday, 21 May 2026. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
2. A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place. A proxy may but need not be a member of the Company.
3. A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
4. If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
5. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
6. 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 Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
7. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
8. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:
 - i. In hard copy form
The proxy form must be deposited at the Share Registrar of the Company situated 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, drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - ii. By electronic means via Vistra Share Registry and IPO (MY) portal (The Portal) at <http://srmy.vistra.com>.
Please refer to the Administrative Guide for further information on electronic lodgement of proxy form.
9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Share Registrar of the Company situated 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, drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
10. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
11. Last date and time for lodging the proxy form is Tuesday, 26 May 2026 at 10.00 a.m.
12. Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
 - a. Identity card (NRIC) (Malaysian), or
 - b. Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
 - c. Passport (Foreigner).

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NOTES: (CONTINUED)

13. For a corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative at the Share Registrar of the Company situated 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, drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

The certificate of appointment of authorised representative should be executed in the following manner:

- a. If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
 - b. If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - i. at least two (2) authorised officers, of whom one shall be a director; or
 - ii. any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
14. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by poll.

EXPLANATORY NOTES:

1. Audited Financial Statements for the financial year ended 31 December 2025

The Audited Financial Statements are meant for discussion only as the approval from shareholders is not required pursuant to Section 340(1)(a) of the Companies Act 2016. Hence, this Agenda item will not put forward for voting by shareholders of the Company.

2. Ordinary Resolution 1
Directors' fees for the year ended 31 December 2025

The Directors' fees proposed for the financial year ended 31 December 2025 are calculated based on the current board size and the assessment on the performance of the Board by the Nomination Committee and assuming that all Non-Executive Directors will hold office until the next AGM. This resolution is to facilitate payment of Directors' fees on current financial year basis.

In the event the Directors' fees proposed are insufficient (e.g. due to more meetings or enlarged board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

3. Ordinary Resolution 2
Directors' benefits for the period from 29 May 2026 until Twenty-First Annual General Meeting

Pursuant to Section 230(1) of the Companies Act 2016, 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.

Directors' benefits include allowances payables to Directors and in determining the estimated amount, the Board has considered various factors including the current board size, number of scheduled meetings for the Board and Board Committee for the period from 29 May 2026 until Twenty-First AGM.

The proposed structure of the Directors' benefits for the financial year ending 31 December 2026 is as follows:

Description	Chairman (per meeting)	Members (per meeting)
Meeting Allowances	RM1,000	RM500
Other Benefits	Medical and other claimable benefits	

In the event the proposed amount is insufficient, approval will be sought at the next AGM for the shortfall.

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EXPLANATORY NOTES: (CONTINUED)

4. Ordinary Resolution 3 and 4 Re-election of Director

Ms Leaw Ai Lin and Mr Kenneth Chin Kah Kiong are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 20TH AGM of the Company.

Pursuant to Practice 5.7 of the Malaysian Code on Corporate Governance, the profiles of the Directors are set out on page 13 of the Annual Report 2025. For the purpose of determining the eligibility of the Directors to stand for re-election at the 20TH AGM of the Company, the Board had through its Nominating Committee (“**NC**”), considered, assessed and deliberated on the suitability and fit and properness of the retiring Directors.

Based on the recommendation of the NC, the Board is supportive of their re-election with the following justifications:-

Ordinary Resolution 3 – Re-election of Ms Leaw Ai Lin as Non-Independent Non-Executive Director

Ms Leaw Ai Lin has experience in investment banking, corporate strategy and business development, including involvement in Merger and Acquisition transactions, Initial Public Offerings and other corporate exercises, as well as identifying new business opportunities to support the Company’s long-term strategic growth.

The Board is satisfied with her performance and contribution, and she will continue to carry out her duty diligently and effectively and demonstrate her commitment to the roles.

Ordinary Resolution 4 – Re-election of Mr Kenneth Chin Kah Kiong as Independent Non-Executive Director

Mr Kenneth Chin Kah Kiong has more than 26 years of experience in various spectrum finance functions including accounting, taxation, financial reporting and corporate finance across various industries, including construction, property development, hotel, retail and food & beverages.

The Board is satisfied with his performance and contribution, and he will continue to carry out his duty diligently and effectively and demonstrate his commitment to the roles.

5. Ordinary Resolutions 5 Re-appointment of Auditors

The Board has through the Audit Committee, considered the re-appointment of BDO PLT as the Auditors of the Company. The factors considered by the Audit Committee in making the recommendation to the Board to table their re-appointment at the 20TH AGM are disclosed in the Audit Committee Report of the Annual Report 2025.

6. Ordinary Resolution 6 Authority to issue shares pursuant to Sections 75 and 76 of the Act

The proposed Ordinary Resolution 5, if passed, will renew the mandate granted to the Directors at the Nineteenth Annual General Meeting held on 30 May 2025 (“19TH AGM”) and provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the purpose of funding the Company’s future investment project(s), working capital and/or acquisition(s), by the issuance of shares in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed ten per centum (10%) of the total number of the issued shares (excluding treasury shares) of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.

As at the date of this Notice, the Company did not issue and allot any shares pursuant to the mandate granted to the Directors at the 19TH AGM as there was no requirement for such fundraising activities.