

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 Annual General Meeting (“2025 AGM”) of the Company will be held at Ballroom 1 and 2, Level 2, Renaissance Johor Bahru Hotel, 2 Jalan Permas 11, Bandar Baru Permas Jaya, 81750 Masai, Johor Darul Takzim on Monday, 5 May 2025 at 10.00 a.m. to transact the following business:

AGENDA

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.

2.

To re-elect the following Directors who are retiring pursuant to Clause 100 of the Company’s Constitution:

i.

Tan Sri Datin Paduka Siti Sa’diah binti Sheikh Bakir

ii.

Park Jae Sun

Resolution 1
Resolution 2

3.

To re-elect the following Directors who are retiring pursuant to Clause 107 of the Company’s Constitution:

i.

Jang Seon Pyo

ii.

Yu Seung Yong

Resolution 3
Resolution 4

4.

To approve the payment of the following Directors’ Fees for the financial year ending 31 December 2025:–

i.

RM244,800 for Independent Non-Executive Chairman

ii.

RM170,100 for each Independent Non-Executive Director

(Please refer to Explanatory Note 4)

Resolution 5

5.

To approve the payment of Directors’ remuneration and benefits (excluding Directors’ Fees) to the Independent Non-Executive Directors up to an amount of RM194,400 with effect from 2025 AGM until the next Annual General Meeting of the Company.

(Please refer to Explanatory Note 5)

Resolution 6

6.

To re-appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

(Please refer to Explanatory Note 6)

Resolution 7

AS SPECIAL BUSINESS:

7.

To consider and if thought fit, to pass the following ordinary resolution:
- 7.1

Ordinary Resolution

Resolution 8

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING IN NATURE AND CONTRACTS ENTERED INTO FROM TIME TO TIME WHICH ARE NECESSARY OR WOULD FACILITATE THE DAY-TO-DAY OPERATIONS

“**THAT** subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the renewal of the existing shareholders’ mandate to the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading in nature and contracts entered into from time to time with Related Party(ies) as specified in Section 2.3 of the Circular to Shareholders dated 4 April 2025 which are necessary for the day-to-day operations; in the ordinary course of business, based on normal commercial terms which are not more favourable to the Related Party(ies) than those generally available to the public and are not detrimental to minority shareholders of the Company (“Shareholders’ Mandate”) and such approval shall continue to be in force until:

- (i)

the conclusion of the next Annual General Meeting (“AGM”) of the Company following the forthcoming 2025 AGM at which the Shareholders’ Mandate is passed, at which time such Shareholders’ Mandate will lapse, unless by a resolution passed at the meeting, the authority for the Shareholders’ Mandate is renewed;
- (ii)

the expiration of the period, within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“Act”) (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii)

revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the Shareholders’ Mandate.”

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By Order of the Board

Janet Phan Pui Li
(SSM PC No. 202108000484)
(MACS 01841)

Cynthia Gloria Louis
(SSM PC No. 201908003061)
(MAICSA 7008306)
Company Secretaries

Selangor Darul Ehsan
4 April 2025

Notes:

1. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 23 April 2025 (General Meeting Record of Depositors) shall be entitled to attend, participate, speak and vote (collectively, "Participate") at this 2025 AGM.*
2. *A member entitled to Participate at the above meeting is entitled to appoint not more than two (2) proxies to Participate instead of him save for a member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which such member may appoint in respect of each omnibus account it holds. There shall be no restriction as to the qualification of the proxy and a proxy duly appointed to Participate at a meeting of the Company shall have the same rights as the member to speak at the meeting.*
3. *Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holding(s) to be represented by each proxy.*
4. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.*
5. *The appointment of proxy may be made in a hard copy form or by electronic means, not less than forty-eight (48) hours before the time appointed for holding the 2025 AGM or at any adjournment thereof, as follows:–*
 - i. **In hard copy form**
In the case of an appointment made in hard copy form, the proxy form 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 or alternatively, to be 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.
 - ii. **By electronic means via Tricor System, TIIH Online**
The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Kindly refer to the Administrative Notes for the 2025 AGM on the procedures for electronic submission of proxy form via TIIH Online.
6. *If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in our 2025 AGM by yourself, please write in to is.enquiry@vistra.com to revoke the earlier appointed proxy not less than forty-eight (48) hours before the meeting.*

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS

1. Item 1 of the Agenda – Audited Financial Statements for financial year ended 31 December 2024

The Agenda No. 1 is meant for discussion only as Section 340(1)(a) of the Act does not require a formal approval of the shareholders for the audited financial statements. Hence, this item of the Agenda is not put forward for voting.

2. Resolutions 1 and 2

The Nomination and Remuneration Committee (“NRC”) has assessed each of the retiring Directors seeking re-election. Based on the annual performance evaluation and assessment of the retiring Directors, the findings are as follows:-

- i. The retiring Directors have met the criteria of the Company’s fit and proper policy enabling them to effectively discharge their roles as Directors of the Company.
- ii. The retiring Directors have demonstrated their time commitment and level of contribution to effectively discharge their roles as Directors and to act in the best interests of the Company.
- iii. The Directors provided fresh perspectives and valuable input during Board and Board Committees deliberations.
- iv. They are accomplished in their own fields and have the required competence and experience to provide valuable input during Board deliberations to meet business demands and the strategies of the Company.
- v. The retiring Independent Directors has complied with the independence criteria as required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and she continues to bring independent judgement to Board discussions.
- vi. The retiring Directors have declared that they have not engaged in any business dealings or actions that could compromise their impartiality or create a conflict of interest with their roles within the LCT Group.
- vii. The Directors continue to be proponents in addressing sustainability risk, ESG issues and opportunities.
- viii. The number of directorships held by the retiring directors is less than five (5) and does not impede their duties in LCT.

The Board endorsed the NRC’s recommendation on the re-election of the retiring Directors.

The details and profiles of the retiring Directors are set out in the Profile of Directors on pages 88 and 90 in the Company’s 2024 Integrated Annual Report.

3. Resolutions 3 and 4

The retiring Directors were appointed on 1 December 2024. The NRC has assessed the retiring Directors’ qualification, skills, experience and fit and proper criteria in line with the Directors’ Fit and Proper Policy prior to their appointment. The Board endorsed the NRC’s recommendation on the re-election of the retiring Directors. The details and profile of the retiring Directors are set out in the Profile of Directors on pages 85 and 89 in the Company’s 2024 Integrated Annual Report.

4. Resolution 5 – Directors’ fees

The Board, upon the recommendation of the NRC, reviewed the remuneration of the Independent Directors and recommended a reduction in fees as a gesture of solidarity during this challenging period as follows:-

	Directors’ Fees	
	(RM per director per annum)	Proposed (RM per director per annum)
Independent Chairman	272,000	244,800
Independent Director	189,000	170,100

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5. Resolution 6 – Directors’ remuneration and benefits

The Board, upon the recommendation of the NRC, reviewed the Directors’ remuneration and benefits (excluding Directors’ Fees), which comprise meeting allowances payable to the Independent Non-Executive Directors from the 2025 AGM until the next Annual General Meeting of the Company (“the Relevant Period”). As a gesture of solidarity during this challenging period, the Board recommended the following proposed reduction in meeting allowances for Board and Board Committees Meetings: -

	Meeting Allowance			
	Independent Chairman of Board/ Committee		Independent Directors/ Members of Committee	
	Existing (RM per director per meeting)	Proposed (RM per director per meeting)	Existing (RM per director per meeting)	Proposed (RM per director per meeting)
Board	3,000	2,700	2,000	1,800
Audit Committee	2,500	2,250	2,000	1,800
Risk Management Committee	2,500	2,250	2,000	1,800
Nomination and Remuneration Committee	2,500	2,250	2,000	1,800

In determining the estimated total meeting allowances for the Relevant Period, the Board has considered various factors, among others, the size of the Board and Board Committees as well as the number of meetings scheduled to be held during the Relevant Period.

6. Resolution 7 – Re-appointment of Auditors

The Audit Committee (“AC”) has assessed the suitability, objectivity and independence of the Auditors and concluded that Messrs Ernst & Young PLT fulfills the criteria as prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Board concurred with the AC’s recommendation for the re-appointment of Messrs Ernst & Young PLT as auditors of the Company.

7. Resolution 8 – Proposed renewal of existing shareholders’ mandate for recurrent related party transactions of a revenue or trading in nature and contracts entered into from time to time which are necessary or would facilitate the day-to-day operations (“Proposed Shareholders’ Mandate”)

The proposed Resolution 8, if approved, will allow LOTTE Chemical Titan Group to enter into Recurrent Related Party Transactions pursuant to Paragraph 10.09 of the MMLR of Bursa Malaysia. Further information on the Proposed Shareholders’ Mandate is set out in the Circular to Shareholders of the Company dated 4 April 2025 which is dispatched together with the Company’s 2024 Integrated Annual Report.