

CNERGENZ

CNERGENZ BERHAD

(Registration No. 202101026123 (1426423-D))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of **CNERGENZ BERHAD** (“**Cnergengz**” or the “**Company**”) will be held at Macalister Ballroom, Level 5, Victory Annexe, Eastern & Oriental Hotel, 10, Lebuhr Farquhar, 10200 George Town, Penang on Wednesday, 24 May 2023 at 11.00 a.m., or immediately following the conclusion or adjournment of the Second Annual General Meeting of the Company which will be held at the same venue and on the same day at 10.00 a.m., whichever is later, for the purposes of considering and, if thought fit, passing the following resolutions, with or without any modifications:-

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF AN EMPLOYEES’ SHARE OPTION SCHEME (“ESOS”) OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF CNERGENZ (“CNERGENZ SHARE(S)” OR “SHARE(S)”) (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME (“PROPOSED ESOS”)

“**THAT**, subject to and conditional upon the approvals of all relevant authorities, the Board of Directors of the Company (“**Board**”) be and is hereby authorised to establish, implement and administer an ESOS for the benefit of eligible Directors and employees of Cnergengz and its subsidiaries (excluding subsidiaries which are dormant, if any), who meet the criteria of eligibility for participation in the Proposed ESOS (“**Eligible Person(s)**”) under which options will be granted to the Eligible Persons to subscribe for Cnergengz Shares in accordance with the draft by-laws of the Proposed ESOS (“**By-Laws**”) as set out in **Appendix I** of the circular to shareholders dated 5 May 2023, and to adopt and approve the By-Laws and do all such acts, execute all such documents and to enter into all such transactions, arrangements, agreements, deeds and undertakings and to make such rules or regulations or impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESOS and terms of the By-Laws;

THAT, the Board be and is hereby authorised to issue, allot and/or transfer from time to time such number of Cnergengz Shares as may be required pursuant to the exercise of the options under the Proposed ESOS (“**ESOS Option(s)**”) provided that the aggregate number of Cnergengz Shares to be issued, allotted and/or transferred shall not exceed 10% of the total number of issued Cnergengz Shares (excluding treasury shares, if any) at any point in time throughout the duration of the Proposed ESOS and that such Cnergengz Shares to be allotted and issued and/or transferred arising from the exercise of the ESOS Options shall be subject to the constitution of the Company (“**Constitution**”) and such amendments thereafter, if any, and rank equally in all respects with the existing issued Cnergengz Shares. Further, the Participants (as defined herein) shall not be entitled to any dividends, rights, allotment and/or other forms of distribution:-

- (i) that may be declared, made or paid to the shareholders of the Company for which the entitlement date precedes the date on which the Cnergengz Shares are credited into the Central Depository System Account (“**CDS Account**”) of the Eligible Persons who have accepted the offer made by the ESOS Committee in writing (“**Participants**”); and/or
- (ii) attached to the Cnergengz Shares prior to the date on which the Cnergengz Shares are credited into the Participants’ CDS Account;

THAT, the Board be and is hereby authorised to make such applications as may be necessary at the appropriate time or times to Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing of and quotation for the new Cnergengz Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the ESOS Options to be granted under the Proposed ESOS;

THAT, subject to the By-Laws and compliance with the Listing Requirements of Bursa Securities which are applicable to the Company at any time and the approvals of any other authorities (if required), the Board be and is hereby authorised to amend and/or modify the By-Laws from time to time as may be required/permitted by the authorities or deemed to be necessary by the Board provided that such amendments and/or modifications are effected in accordance with the provisions in the By-Laws relating to amendments and/or modifications, without having to obtain any further approvals (including approval of the shareholders of the Company in a general meeting);

THAT, the Board be and is hereby authorised to extend the duration of the Proposed ESOS, without having to obtain any further approvals (including approval of the shareholders of the Company in a general meeting), provided always that such extension made pursuant to the By-Laws shall not in aggregate exceed a duration of 10 years from the effective date of implementation of the Proposed ESOS, or such longer period as may be allowed by the relevant authorities;

THAT, the Board be and is hereby authorised to take all such acts and steps and to enter into such transactions, agreements, arrangements, undertakings, indemnities, transfers, assignments, deeds and/or guarantees with any party or parties, to deliver and/or cause to be delivered all such documents and to make such rules or regulations, or impose such terms and conditions or delegate part of its powers as may be necessary or expedient to implement, finalise and to give full effect to the Proposed ESOS;

AND THAT, pursuant to Section 85(1) of the Companies Act 2016 (“**Act**”) (which is to be read together with Clause 13.2 of the Constitution), approval be and is hereby given to waive the pre-emptive rights of the shareholders of the Company in respect of the new Cnergenz Shares to be issued arising from the exercise of the ESOS Options allocated to the Participants pursuant to the Proposed ESOS (so far as otherwise applicable), and the approval under Ordinary Resolution 1 amounts to a “direction to the contrary given in the meeting of members” for the purposes of Clause 13.2 of the Constitution.”

ORDINARY RESOLUTIONS 2 TO 8

PROPOSED ALLOCATION OF ESOS OPTIONS TO THE DIRECTORS OF CNERGENZ PURSUANT TO THE PROPOSED ESOS

“**THAT**, subject to the passing of Ordinary Resolution 1 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board to authorise the ESOS Committee, to offer and grant ESOS Options at any time and from time to time throughout the duration of the Proposed ESOS as provided in the By-Laws, to each of the Directors of Cnergenz as named therein below:-

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| (i) Dato' Azman Bin Mahmud (Independent Non-Executive Chairman) | Ordinary Resolution 2 |
| (ii) Lye Yhin Choy (Chief Executive Officer/Executive Director) | Ordinary Resolution 3 |
| (iii) Kong Chia Liang (Chief Operating Officer/Executive Director) | Ordinary Resolution 4 |
| (iv) Lye Thim Loong (Chief Corporate Officer/Executive Director) | Ordinary Resolution 5 |
| (v) Ooi Ley Ching (Independent Non-Executive Director) | Ordinary Resolution 6 |
| (vi) Alwizah Al-Yafii Binti Ahmad Kamal (Independent Non-Executive Director) | Ordinary Resolution 7 |
| (vii) Yeat Soo Ching (Independent Non-Executive Director) | Ordinary Resolution 8 |

provided always that:-

- (a) the abovementioned persons must not participate in the deliberation or discussion of their own allocation of ESOS Options and the allocation of ESOS Options to any persons connected to them;
- (b) the allocation to any of the abovementioned persons who, either singly or collectively through persons connected to him/her, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any), must not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time throughout the duration of the Proposed ESOS as provided in the By-Laws; and
- (c) not more than 70% of the ESOS Options available under the Proposed ESOS shall be allocated, in aggregate, to the Directors and senior management of the Company who are Eligible Persons;

THAT the proposed allocation of ESOS Options to the abovementioned persons shall be subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing and constituting the Proposed ESOS;

AND THAT the Board be further authorised to allot and issue and/or transfer such number of Cnnergz Shares pursuant to the Proposed ESOS to the abovementioned persons from time to time, subject to the exercise of such ESOS Options that may be granted to them under the Proposed ESOS."

BY ORDER OF THE BOARD
CNERGENZ BERHAD

ONG TZE-EN (MAICSA 7026537) (SSM PC No. 202008003397)

Company Secretary

Penang

5 May 2023

Notes:-

1. A proxy may but need not be a member of the Company ("**Member**").
2. The instrument appointing a proxy must be deposited/submitted via the following ways not less than twenty-four (24) hours before the time set for holding the EGM or at any adjournment thereof:-
 - (a) By hardcopy form

The Form of Proxy must be deposited at the registered office of the Company at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia.
 - (b) By electronic form

The Form of Proxy can be electronically submitted through facsimile at +604 226 5860 or emailed to ir@cnergz.com.
3. A member entitled to attend, participate, speak and vote at the EGM is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. Where a Member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
5. If the appointor is a corporation, the Form of Proxy must be executed under the corporation's Common Seal or under the hand of an officer or attorney duly authorised.
6. In respect of deposited securities, only members whose names appear on the Record of Depositors on 17 May 2023 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote in his/her behalf.

Personal Data Privacy:-

By submitting the duly executed Form of Proxy or instrument appointing a proxy(ies) to attend, speak and/or vote at the EGM, the Member and his/her proxy(ies) give consent to the Company and/or its agents/service providers to collect, use and disclose the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the EGM and any adjournment thereof.

Explanatory Note to Ordinary Resolution 1:-

Section 85(1) of the Act provides that:-

"Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders."

Clause 13.2 of the Constitution provides that:-

"Section 85 of the Act shall not apply to the Company. Subject to any direction to the contrary that may be given by the Company in a meeting of Members, all new shares or other convertible securities of whatever kind, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of meetings of Members in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered and limiting a time within which the offer, if not accepted shall be deemed to be declined and after the expiration of that time or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Board may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Board may also dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Board, be conveniently offered under this Article."