

CNERGENZ

CNERGENZ BERHAD

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

NOTICE OF THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting ("**3rd AGM**") of **CNERGENZ BERHAD** ("**the Company**") will be conducted on a fully virtual basis through live streaming and entirely via Remote Participation and Electronic Voting ("**RPEV**") facilities through meeting platform at <https://meeting.boardroomlimited.my> on Wednesday, 29 May 2024 at 10.00 am or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions, with or without any modifications:-

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with Directors' Report and Auditors' Report thereon.
2. To re-elect the following Directors retiring in accordance with Clause 18.2 of the Company's Constitution:
 - (a) Dato' Azman Bin Mahmud **Ordinary Resolution 1**
 - (b) Ms. Ooi Ley Ching **Ordinary Resolution 2**
3. To approve the payment of Directors' fees of up to RM400,000 commencing 30 May 2024 through to the next Annual General Meeting ("**AGM**") of the Company in year 2024 and further, to authorise the Directors to apportion the fees and make payment in the manner as the Directors may determine. **Ordinary Resolution 3**
4. To approve the payment of benefits payable to the Directors of the Company of up to an aggregate amount of RM50,000 commencing 30 May 2024 through to the next AGM of the Company in year 2024 and further, to authorise the Directors to apportion the fees and make payment in the manner as the Directors may determine. **Ordinary Resolution 4**
5. To re-appoint PricewaterhouseCoopers PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**

AS SPECIAL BUSINESS

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

6. **AUTHORITY TO ALLOT AND ISSUE SHARES BY DIRECTORS 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 Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approvals of the relevant government or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to allot and issue shares of the Company at any time, at such price, upon such terms and conditions, for such purposes and to such person or persons, as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.

AND THAT the Directors are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares to be issued and THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

AND THAT pursuant to Section 85 of the Act, read together with Clause 4.2 and Clause 13.2 of the Constitution of the Company, approval be and is hereby given to waive the pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from the issuance of new shares pursuant to this mandate under Clause 13.2 of the Company's Constitution. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid before the date of allotment of such new shares."

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

By Order of the Board

Ong Tze-En, MAICSA 7026537 | SSM PC No. 202008003397

Company Secretary

Penang, 30 April 2024

Notes:

1. The AGM will be held entirely via RPEV facilities through meeting platform at <https://meeting.boardroomlimited.my>. Kindly refer to the Administrative Guide for the AGM to register, participate and vote remotely via the RPEV facilities.
2. The online meeting platform is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be present at the main venue of the Meeting. Shareholders/proxies from the public WILL NOT BE ALLOWED to be physically present. Shareholders who wish to participate in the AGM will have to register online and attend remotely. Kindly read and follow the procedures in the Administrative Guide for the AGM to participate remotely.
3. A proxy may but need not be a Member.
4. 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 AGM or at any adjournment thereof:
 - (a) By hardcopy form
The Form of Proxy must be deposited at the Share Registrar's Office at Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.
 - (b) By electronic form
The Form of Proxy can be electronically submitted through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>. Please refer to the Administrative Guide for the procedures on electronics lodgement of Form of Proxy.
5. A member entitled to attend, participate, speak and vote 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.
6. 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**"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
7. 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.
8. In respect of deposited securities, only members whose names appear on the Record of Depositors on 21 May 2024 (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.

Explanatory Notes:

Ordinary Resolutions 1 and 2: Re-election of Dato' Azman Bin Mahmud and Ms. Ooi Ley Ching

The Board of Directors ("**the Board**") has, through the Nomination Committee ("**NC**"), considered the evaluation of Dato' Azman Bin Mahmud and Ms. Ooi Ley Ching and concurred that they met the criteria as prescribed by paragraph 2.20A of the Main Market Listing Requirements of Bursa Securities Malaysia Berhad ("**MMLR**") on character, experience, integrity, competence and time to effectively discharge their roles as Directors. Dato' Azman Bin Mahmud and Ms. Ooi Ley Ching had provided annual affirmation of their independence in accordance with the provision of the MMLR.

Dato' Azman Bin Mahmud is the Independent Non-Executive Chairman of Board. As chairman, he has demonstrated sound leadership skills by consensus building and encouraging open discussion for Directors to raise issues of concern without inhibition. He also exhibited his objectivity through his proactive engagements during meetings of the Board by sharing valuable, relevant, independent and impartial insights, views and opinions on issues tabled for discussion. He has exercised due care and carried out his professional duties proficiently and effectively throughout his tenure as a Director of the Company.

Ms. Ooi Ley Ching is an Independent Non-Executive Director of the Company. She is the Chairman of the Audit and Risk Management Committee ("**ARMC**") and sits as a member of the NC and Remuneration Committee ("**RC**") (collectively "**Board Committees**"). Ms. Ooi has demonstrated objectivity through her proactive engagements during meetings of the Board and Board Committees by sharing valuable, relevant, independent and impartial insights, views and opinions on issues tabled for discussion. She has exercised due care and carried out her professional duties proficiently and effectively throughout her tenure as a Director of the Company.

The retiring Directors do not have any conflict of interest with the Company and its subsidiaries and had also abstained from deliberation and decision-making on their re-election.

Ordinary Resolutions 3 and 4: Directors' Fees and benefits payable to the Independent Non-Executive Directors (including Independent Non-Executive Chairman)

The Directors' fees and benefits payable have been reviewed by the RC and the Board. The Directors' fees and the benefits payable are in the best interest of the Company and in accordance with the remuneration framework. The amount also includes a contingency sum to cater to unforeseen circumstances such as the appointment of any additional Director and/or for the formation of additional Board Committees. In the event the proposed amount is insufficient, approval will be sought at the next AGM for the shortfall.

Upon approval, this will facilitate payment of Directors' fees and benefits payable on current financial year basis. It will also authorised payment to be made on a quarterly basis and/or as and when incurred. The Board is of the view that the payment arrangement is fair and equitable particularly after have discharged their responsibilities and rendered their services to the Company.

Details of Directors' fees and benefits paid/payable for the financial year ended 31 December 2023 are detailed in the Corporate Governance Overview Statement in the Annual Report 2023 and Corporate Governance Report.

Ordinary Resolution 5: Re-appointment of Auditors

The ARMC and the Board had considered the re-appointment of PricewaterhouseCoopers PLT as Auditors of the Company and collectively agreed and are satisfied that PricewaterhouseCoopers PLT meets the relevant criteria prescribed in Paragraph 15.21 of the MMLR.

Ordinary Resolution 6 – Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016

This for the purpose of granting a general mandate ("**General Mandate**") and if passed, will give authority to the Board to allot and issue shares up to a maximum of ten per centum (10%) of the total number of issued shares of the Company at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

The waiver of pre-emptive rights pursuant to Section 85 of the Act and Clause 4.2 and Clause 13.2 of the Constitution will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares of the Company under the General Mandate.

The approval of this General Mandate will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

At this juncture, there is no decision to issue new shares but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the General Mandate is obtained, the Company will make announcement in respect thereof.

Statement Accompanying Notice of AGM (Pursuant to Paragraph 8.27(2) of the MMLR)

As at the date of this notice, no individual is standing for election as a Director at the forthcoming 3rd AGM of the Company.