

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourth Annual General Meeting ("4th AGM") of CNERGENZ BERHAD ("the Company") will be held at Marjorie 5, Level 11, Iconic Marjorie Hotel, 239A Jalan Sultan Azlan Shah, Kampung Sungai Nibong, 11900 Bayan Lepas, Pulau Pinang, Malaysia on Thursday, 29 May 2025 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 2024 together with Directors' Report and Auditors' Report thereon.
2. To re-elect the following Directors, each of whom retires in accordance with Clause 18.2 of the Company's Constitution and being eligible, offers herself for re-election:
 - (a) Pn. Alwizah Al-Yafii Binti Ahmad Kamal **Ordinary Resolution 1**
 - (b) Ms. Yeat Soo Ching **Ordinary Resolution 2**
3. To approve the payment of Directors' fees to the Directors of an amount up to RM400,000 for the period from one day after the 4th AGM until the conclusion of the next Annual General Meeting ("**AGM**") of the Company. **Ordinary Resolution 3**
4. To approve the payment of benefits to the Directors of an amount up to RM50,000 for the period from one day after the 4th AGM until the conclusion of the next AGM of the Company. **Ordinary Resolution 4**
5. To re-appoint PricewaterhouseCoopers PLT as auditors of the Company and to authorise the Directors to determine their remuneration. **Ordinary Resolution 5**

AS SPECIAL BUSINESS

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 share capital (excluding treasury shares, if any) 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."

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)**AS SPECIAL BUSINESS (CONT'D)****7. PROPOSED SHARE BUY-BACK AUTHORITY ("PROPOSED SHARE BUY-BACK")****Ordinary Resolution 7**

"THAT subject to the Act, the Company's Constitution, the Main Market Listing Requirements of Bursa Securities and the approvals of the relevant government or regulatory authorities, the Directors of the Company be and are hereby authorised to make purchases of the Company's shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- (a) the aggregate number of ordinary shares which may be purchased by the Company shall not exceed ten percent (10%) of the total number of issued shares (including treasury shares) of the Company at any point in time of the said purchase(s);
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase; and
- (c) the authority conferred by this resolution will be effective immediately upon the passing of this Resolution and shall continue to be in force until:
 - (i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant government or regulatory authorities (if any).

THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:

- (a) distribute as share dividends to shareholders, such dividend to be known as "share dividends";
- (b) resell on Bursa Securities in accordance with the relevant rules of Bursa Securities;
- (c) transfer the shares, or any of the shares for the purposes of or under an employees' share scheme;
- (d) transfer the Treasury Shares, or any of the Treasury Shares as purchase consideration;
- (e) cancel the Treasury Shares; or
- (f) sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister may by order prescribe.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including executing all such documents as may be required) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company."

8. 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 2025

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)**Notes:**

1. A proxy may but need not be a 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 AGM or at any adjournment thereof:
 - (a) By hardcopy form
The Proxy Form 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 Proxy Form may also be lodged electronically via <https://investor.boardroomlimited.com>. Please refer the administrative guide for eProxy lodgement steps.
3. 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.
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**"), 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 Proxy Form 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 22 May 2025 (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 Pn. Alwizah Al-Yafii Binti Ahmad Kamal and Ms. Yeat Soo Ching**

The Board of Directors ("**the Board**") has, through the Nomination Committee ("**NC**"), considered the evaluation of Pn. Alwizah Al-Yafii Binti Ahmad Kamal and Ms. Yeat Soo 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. Pn. Alwizah Al-Yafii Binti Ahmad Kamal and Ms. Yeat Soo Ching had provided annual affirmation of their independence in accordance with the provision of the MMLR.

Pn. Alwizah Al-Yafii Binti Ahmad Kamal and Ms. Yeat Soo Ching are the Independent Non-Executive Directors ("**INEDs**") of the Company. Pn. Alwizah is the Chairman of the NC and is a member of both Audit and Risk Management Committee ("**ARMC**") and Remuneration Committee ("**RC**"). Ms. Yeat is the Chairman of the RC and is member of both ARMC and NC. The ARMC, NC, and RC are collectively referred to as the Board Committee.

Pn. Alwizah and Ms. Yeat have demonstrated objectivity through their 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. They have exercised due care and carried out their professional duties proficiently and effectively throughout their tenure as Directors 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 on their own eligibility to stand for re-election at the Board meeting.

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

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 2024 are detailed in the Corporate Governance Overview Statement in the Annual Report 2024 and Corporate Governance Report.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

Explanatory Notes: (Cont'd)

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 is 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 share capital (excluding treasury shares, if any) 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.

Ordinary Resolution 7 – Proposed Share Buy-Back Authority

This Ordinary Resolution, if passed, will empower the Directors of the Company to exercise the power of the Company to purchase its own shares. The total number of shares purchased shall not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being. This authority will, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required to be held, whichever occurs first.

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 4th AGM of the Company.