



RESERVOIR LINK ENERGY BHD

(Registration No. 201401044508 (1120690-K))
(Incorporated in Malaysia)

NOTICE OF MEETING OF MEMBERS

NOTICE IS HEREBY GIVEN that the meeting of members of Reservoir Link Energy Bhd ("**RLEB**" or "**the Company**") will be conducted entirely on a fully virtual basis through live streaming and online remote voting from the broadcast venue at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan on Thursday, 1 April 2021 at 10.00 a.m., for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF UP TO 71,250,000 FREE WARRANTS ("WARRANTS") ON THE BASIS OF 1 WARRANT FOR EVERY 4 EXISTING RLEB SHARES HELD ON THE ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE OF WARRANTS")

"THAT subject to the approvals of all relevant regulatory authorities being obtained, the Board of Directors of the Company ("**Board**") be and is hereby authorised to issue and allot of up to 71,250,000 Warrants on the basis of 1 Warrant for every 4 existing ordinary shares in RLEB ("**RLEB Shares**") held by the shareholders whose names appear on the Record of Depositors of the Company as at the close of business on the entitlement date to be determined and announced later;

THAT fractional entitlements arising from the Proposed Bonus Issue of Warrants, if any, will be disregarded and the aggregate of such fractions shall be dealt with in such manner as the Board shall in its absolute discretion deem fit or expedient and in the best interest of the Company;

THAT up to 71,250,000 Warrants be allotted and issued in registered form and constituted by a deed poll to be executed by the Company constituting the Warrants ("**Deed Poll**");

THAT the Board be and is hereby authorised to allot and issue such additional Warrants as may be required or permitted to be issued as consequences of any adjustments in accordance with the provisions in the Deed Poll ("**Additional Warrants**");

THAT the Board be and is hereby authorised to allot and issue such appropriate number of new RLEB Shares arising from the exercise of the Warrants by the holders of the Warrant of their rights in accordance with the provisions of the Deed Poll, including such appropriate number of new RLEB Shares arising from the exercise of subscription rights represented by the Additional Warrants;

THAT the Board be and is hereby authorised to enter into and execute the Deed Poll on behalf of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/or amendments to the exercise price, exercise period and/or number of Warrants as may be required or permitted to be revised as consequence of any adjustments under the provisions of the Deed Poll with full power to implement and give effects to the terms and conditions of the Deed Poll, and to take all steps as the Board deems fit and/or expedient in order to implement, finalise and give full effect to the Deed Poll;

THAT the new RLEB Shares to be issued and allotted arising from the exercise of the Warrants and/or the Additional Warrants shall, upon allotment and issuance, rank equally in all respects with the existing RLEB Shares, save and except that the new RLEB Shares to be issued and allotted arising from the exercise of the Warrants and/or the Additional Warrants will not be entitled to participate in any rights, allotments, dividends, and/or other distributions that may be declared, made or paid to the shareholders of the Company, where the entitlement date is before the date of allotment and issuance of such new RLEB Shares;

THAT the proceeds raised from the exercise of the Warrants, if any, be utilised for the purposes set out in the Circular to shareholders of the Company dated 17 March 2021 ("**Circular**") and the Board be authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject (when required) to the approval of the relevant authorities;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Bonus Issue of Warrants with full power to assent to any condition, modification, variation and/or amendment in any manner as may be required or permitted by the relevant authorities or at the Board may deem necessary in the interest of the Company and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants."

ORDINARY RESOLUTION 2

PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OF UP TO 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF RLEB (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE ESOS FOR THE ELIGIBLE EMPLOYEES AND DIRECTORS OF RLEB AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES) ("PROPOSED ESOS")

"THAT, subject to and conditional upon the approvals of all relevant authorities and persons (if any), the Board be and is hereby authorised and empowered to:

- (a) establish, implement and administer the employees' share option scheme to be known as the "RLEB Employees' Share Option Scheme" of up to 30% of the total issued share capital of RLEB for the benefit of all eligible employees and directors (both executive and non-executive) ("**Director(s)**") of RLEB and all its subsidiaries ("**RLEB Group**") (excluding dormant subsidiaries) who meet the criteria of eligibility for participation in the Proposed ESOS ("**Eligible Employees**"), under which options will be offered to the Eligible Employees to subscribe for new RLEB Shares at a predetermined price ("**Options**") in accordance with the provisions of the by-laws of the Proposed ESOS as set out in **Appendix I ("By-Laws")** of the Circular.

Any new RLEB Shares to be allotted and issued upon any exercise of the Options granted under the Proposed ESOS will, upon such allotment, issuance and full payment, rank equally in all respects with the then existing issued RLEB Shares except that the new RLEB Shares so allotted and issued will not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid, the entitlement date is before the date of allotment and issuance of such new RLEB Shares and will be subject to all the provisions of the Constitution of RLEB relating to transfer, transmission and otherwise of RLEB Shares;

- (b) add, amend, delete and/or modify all or any part of the terms and conditions as set out in the By-Laws governing the Proposed ESOS from time to time as may be required/permitted by the authorities or deemed necessary by the authorities or the Board or any committee of the Proposed ESOS established or appointed by it provided that such modifications and/or amendments are effected and permitted in accordance with the provisions of the By-Laws relating to the modifications and/or amendments and to do all such acts, deeds and things and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to such modifications and/or amendments;
- (c) allot and issue and/or procure from time to time such a number of new RLEB Shares as may be required to be issued pursuant to the exercise of the Options under the Proposed ESOS provided that the aggregate number of new RLEB Shares to be offered pursuant to the Proposed ESOS and any other schemes involving new issuance of RLEB Shares to be implemented by RLEB shall not at any point in time in aggregate exceed 30% of the total issued share capital of the Company (excluding treasury shares) that may be permitted by Bursa Malaysia Securities Berhad ("**Bursa Securities**") or any other relevant regulatory authorities from time to time during the duration of the Proposed ESOS;

- (d) do all such acts, execute all such documents and to enter into all such transactions, arrangements and 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;
- (e) extend the duration of the Proposed ESOS, if the directors of the Company deem fit, for up to a maximum period of an additional five (5) years; and
- (f) do all things necessary and make the necessary applications to Bursa Securities for permission to deal in and for the listing of and quotation of the new ordinary shares in RLEB that may, hereafter or from time to time, be allotted and issued pursuant to the Proposed ESOS

AND THAT the Board be and is hereby authorised and empowered to give effect to the Proposed ESOS with full power to assent to any conditions, modifications, variations and/or amendments in any manner as it may deem fit and/or as may be required or imposed by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things as they may consider necessary and/or expedient to implement, finalise and give full effect to the Proposed ESOS

AND FURTHER THAT the proposed By-Laws of the Proposed ESOS, as set out in **Appendix I** of the Circular, be and is hereby approved and adopted."

ORDINARY RESOLUTION 3

PROPOSED GRANTING OF ESOS OPTIONS TO DATUK TAI HEE

"THAT, contingent upon the passing of Ordinary Resolution 2 above and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the committee to be appointed and authorised by the Board from time to time in accordance with the By-Laws to administer the Proposed ESOS ("**ESOS Committee**") to offer and to grant to at any time and from time to time throughout the duration of the Proposed ESOS, Datuk Tai Hee, being the Non-Independent Non-Executive Chairman of the Company, Options to subscribe for such number of new ordinary shares of RLEB under the Proposed ESOS **PROVIDED THAT:-**

- (a) not more than 10% of the new ordinary shares of RLEB under the Proposed ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued share capital of RLEB;
- (b) not more than 70% of the new ordinary shares of RLEB under the Proposed ESOS shall be allocated in aggregate to the Directors (executive and non-executive) and/or senior management of the RLEB Group (excluding dormant subsidiaries within the RLEB Group),

AND subject always to such terms and conditions of the By-Laws and/or adjustments which may be made in accordance with the provisions of the By-Laws and ACE Market Listing Requirements of Bursa Securities ("**Listing Requirements**"), or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time;

AND THAT approval be and is hereby given to the Board to allot and issue such number of new RLEB Shares to Datuk Tai Hee pursuant to the exercise of such Options under the Proposed ESOS."

ORDINARY RESOLUTION 4

PROPOSED GRANTING OF ESOS OPTIONS TO DATO' WAN HASSAN BIN MOHD JAMIL

"THAT, contingent upon the passing of Ordinary Resolution 2 above and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESOS Committee to administer the Proposed ESOS to offer and to grant to at any time and from time to time throughout the duration of the Proposed ESOS, Dato' Wan Hassan Bin Mohd Jamil, being the Managing Director of the Company, Options to subscribe for such number of ordinary shares of RLEB under the Proposed ESOS **PROVIDED THAT:-**

- (a) not more than 10% of the new ordinary shares of RLEB under the Proposed ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued share capital of RLEB;
- (b) not more than 70% of the new ordinary shares of RLEB under the Proposed ESOS shall be allocated in aggregate to the Directors (executive and non-executive) and/or senior management of the RLEB Group (excluding dormant subsidiaries within the RLEB Group),

AND subject always to such terms and conditions of the By-Laws and/or adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time;
AND THAT approval be and is hereby given to the Board to allot and issue such number of new RLEB Shares to Dato' Wan Hassan Bin Mohd Jamil pursuant to the exercise of such Options under the Proposed ESOS."

ORDINARY RESOLUTION 5

PROPOSED GRANTING OF ESOS OPTIONS TO THIEN CHIET CHAI

"THAT, contingent upon the passing of Ordinary Resolution 2 above and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESOS Committee to administer the Proposed ESOS to offer and to grant to at any time and from time to time throughout the duration of the Proposed ESOS, Thien Chiet Chai, being the Executive Director of the Company, Options to subscribe for such number of ordinary shares of RLEB under the Proposed ESOS **PROVIDED THAT:-**

- (a) not more than 10% of the new ordinary shares of RLEB under the Proposed ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued share capital of RLEB;
- (b) not more than 70% of the new ordinary shares of RLEB under the Proposed ESOS shall be allocated in aggregate to the Directors (executive and non-executive) and/or senior management of the RLEB Group (excluding dormant subsidiaries within the RLEB Group),

AND subject always to such terms and conditions of the By-Laws and/or adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time;

AND THAT approval be and is hereby given to the Board to allot and issue such number of new RLEB Shares to Thien Chiet Chai pursuant to the exercise of such Options under the Proposed ESOS."

ORDINARY RESOLUTION 6

PROPOSED GRANTING OF ESOS OPTIONS TO ERIC LIM SWEE KHOON

"THAT, contingent upon the passing of Ordinary Resolution 2 above and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESOS Committee to administer the Proposed ESOS to offer and to grant to at any time and from time to time throughout the duration of the Proposed ESOS, Eric Lim Swee Khoo, being the Independent Non-Executive Director of the Company, Options to subscribe for such number of ordinary shares of RLEB under the Proposed ESOS **PROVIDED THAT:-**

- (a) not more than 10% of the new ordinary shares of RLEB under the Proposed ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued share capital of RLEB;
- (b) not more than 70% of the new ordinary shares of RLEB under the Proposed ESOS shall be allocated in aggregate to the Directors (executive and non-executive) and/or senior management of the RLEB Group (excluding dormant subsidiaries within the RLEB Group),

AND subject always to such terms and conditions of the By-Laws and/or adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time;

AND THAT approval be and is hereby given to the Board to allot and issue such number of new RLEB Shares to Eric Lim Swee Khoon pursuant to the exercise of such Options under the Proposed ESOS."

ORDINARY RESOLUTION 7

PROPOSED GRANTING OF ESOS OPTIONS TO SITI ZURINA BINTI SABARUDIN

"THAT, contingent upon the passing of Ordinary Resolution 2 above and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESOS Committee to administer the Proposed ESOS to offer and to grant to at any time and from time to time throughout the duration of the Proposed ESOS, Siti Zurina binti Sabarudin, being the Independent Non-Executive Director of the Company, Options to subscribe for such number of ordinary shares of RLEB under the Proposed ESOS **PROVIDED THAT:-**

- (a) not more than 10% of the new ordinary shares of RLEB under the Proposed ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued share capital of RLEB;
- (b) not more than 70% of the new ordinary shares of RLEB under the Proposed ESOS shall be allocated in aggregate to the Directors (executive and non-executive) and/or senior management of the RLEB Group (excluding dormant subsidiaries within the RLEB Group),

AND subject always to such terms and conditions of the By-Laws and/or adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time;

AND THAT approval be and is hereby given to the Board to allot and issue such number of new RLEB Shares to Siti Zurina binti Sabarudin pursuant to the exercise of such Options under the Proposed ESOS."

ORDINARY RESOLUTION 8

PROPOSED GRANTING OF ESOS OPTIONS TO ELAIN BINTI LOCKMAN

"THAT, contingent upon the passing of Ordinary Resolution 2 above and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESOS Committee to administer the Proposed ESOS to offer and to grant to at any time and from time to time throughout the duration of the Proposed ESOS, Elain Binti Lockman, being the Independent Non-Executive Director of the Company, Options to subscribe for such number of ordinary shares of RLEB under the Proposed ESOS **PROVIDED THAT:-**

- (a) not more than 10% of the new ordinary shares of RLEB under the Proposed ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued share capital of RLEB;
- (b) not more than 70% of the new ordinary shares of RLEB under the Proposed ESOS shall be allocated in aggregate to the Directors (executive and non-executive) and/or senior management of the RLEB Group (excluding dormant subsidiaries within the RLEB Group),

AND subject always to such terms and conditions of the By-Laws and/or adjustments which may be made in accordance with the provisions of the By-Laws and Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time;

AND THAT approval be and is hereby given to the Board to allot and issue such number of new RLEB Shares to Elain Binti Lockman pursuant to the exercise of such Options under the Proposed ESOS."

BY ORDER OF THE BOARD

PAULINE KON SUK KHIM (SSM Practicing Certificate No. 202008001607) (MAICSA Member No.: 7014905)

HO KHEE JEEM (SSM Practicing Certificate No. 201908002110) (MIA Member No.: 12422)
Company Secretaries

Kuala Lumpur
17 March 2021

Notes:

- (i) As part of the safety measures to curb the spread of the Coronavirus outbreak, the Company will conduct the meeting of members entirely on a fully virtual basis through live streaming and online remote voting via Remote Participation and Electronic Voting ("RPEV") facilities. **Please read these Notes carefully and follow the Procedures in the Administrative Guide for the Meeting of Members in order to participate remotely.***
- (ii) The broadcast venue 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 at the main venue. No shareholders/proxies/corporate representative from the public should be physically present at the broadcast venue on the day of Meeting of Members. Therefore, members are strongly advised to participate and vote remotely at this Meeting of Members through the RPEV facilities provided.*
- (iii) In respect of deposited securities, only members whose names appear on the Record of Depositors on 25 March 2021 (meeting of members Record of Depositors) shall be eligible to attend, speak and vote at the meeting or appoint proxy(ies) to attend, speak and/or vote on his (her) behalf.*
- (iv) A member [other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991] entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote on his (her) behalf. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, participate, speak and vote at the meeting of the Company shall have the same rights as the members to speak at the meeting.*
- (v) Where a member appoints two (2) proxies, the appointment shall be invalid unless he (she) specifies the proportions of his (her) shareholdings to be represented by each proxy.*
- (vi) Where a member of the Company is an Exempt Authorised Nominee which holds shares in the Company for multiple beneficial owners in one 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.*
- (vii) Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it is entitled to appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where an Authorised Nominee appoints two (2) proxies to attend and vote at the meeting of members, the proportion of shareholdings to be represented by each proxy must be specified in the proxy form, failing which, the appointment shall be invalid.*
- (viii) The proxy form shall be in writing, executed by or on behalf of the appointer or his (her) attorney duly authorised in writing or, if the appointer is a corporation, either be executed under its common seal or by its duly authorised attorney or officer.*
- (ix) The proxy form and the power of attorney or other authority, if any, under which it is signed or a duly notarised copy of that power or authority must be deposited to the Company's Share Registrar office at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof. Any notice of termination of person's authority to act as a proxy must be forwarded to the Company prior to the commencement of the meeting of members or adjourned meeting of members.*
- (x) Pursuant to Rule 8.29A(1) of the ACE Market Listing Requirements of Bursa Securities, all the resolutions set out in the Notice of the meeting of members will be put to vote by poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.*

Personal Data Privacy:

*By submitting proxy form(s) appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the meeting of members and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the meeting of members (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the meeting of members (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.*