

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** THAT an Extraordinary General Meeting of G Capital Berhad (formerly known as Gunung Capital Berhad) ("GCAP" or the "Company") ("EGM") will be conducted on a fully virtual basis through live streaming and Remote Participation Voting Facilities provided by Agmo Digital Solutions Sdn Bhd via its Vote2U Online website at <https://web.vote2u.my> on Wednesday, 30 June 2021 at 10.30 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, to give effect to the following resolutions:-

### ORDINARY RESOLUTION 1

**PROPOSED DIVERSIFICATION OF THE EXISTING CORE BUSINESS OF GCAP AND ITS SUBSIDIARIES (COLLECTIVELY, "GCAP GROUP" OR THE "GROUP") TO INCLUDE THE PROVISION OF ENERGY SOLUTION ("PROPOSED DIVERSIFICATION")**

"**THAT**, subject to the approvals of the relevant authorities and/or parties being obtained, where required, approval be and is hereby given to the GCAP Group to diversify its existing principal activities to include renewable energy business and related activities as described in the Circular to the shareholders dated 15 June 2021 ("**Circular**");

**AND THAT** Board of Directors ("**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 Diversification with full power to assent to any conditions, variations, modifications, and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matter relating thereto and to take all such steps to do all acts and things in any manner as they may deem fit or expedient to implement, finalise and give full effect to the Proposed Diversification."

### ORDINARY RESOLUTION 2

**PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN OF UP TO 15.0% OF THE ISSUED SHARE CAPITAL OF GCAP (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE LONG TERM INCENTIVE PLAN, FOR THE ELIGIBLE EMPLOYEES AND DIRECTORS OF GCAP GROUP (EXCLUDING ITS DORMANT SUBSIDIARIES) WHO FULFIL THE ELIGIBILITY CRITERIA AS SET OUT IN THE BY-LAWS OF THE LONG TERM INCENTIVE PLAN ("ELIGIBLE PERSONS") ("LTIP BY-LAWS") ("PROPOSED LTIP") WHICH COMPRISES THE FOLLOWING:-**

- (A) **PROPOSED ISSUANCE OF EMPLOYEES' SHARES OPTION TO THE ELIGIBLE PERSONS TO SUBSCRIBE FOR NEW ORDINARY SHARES IN GCAP ("GCAP SHARES OR SHARE(S)") AT A PRE-DETERMINED SUBSCRIPTION PRICE ("PROPOSED NEW ESOS"); AND**
- (B) **PROPOSED EXECUTIVE SHARE GRANT WHICH WOULD ENABLE GCAP TO AWARD GCAP SHARES TO THE ELIGIBLE PERSONS WITHOUT CASH CONSIDERATION PAYABLE ("PROPOSED ESGS")**

"**THAT**, subject to the approvals of all relevant regulatory authorities being obtained (where applicable), and to the extent permitted by law and the Constitution of the Company, the Board, be and is hereby authorised and empowered to:-

- (i) establish, implement and administer the Proposed LTIP of up to 15.0% of the total number of issued ordinary shares (excluding treasury shares, if any) of the Company ("**GCAP Share(s) or Share(s)**") at any point of time during the duration of the Proposed LTIP for the Eligible Persons in accordance with the provisions of LTIP By-Laws, a draft of which is set out in Appendix I of the Circular, and to give full effect to the Proposed LTIP to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant authorities;
- (ii) allot and issue and/or transfer such number of Shares from time to time to the Eligible Persons upon the award of the Shares in writing to the ESGS Grantees ("**ESGS Award(s)**") and/or exercise of the options awarded in writing to the ESOS Grantees to subscribe for new Shares and/or acquire the existing Shares of the Company at the prescribed exercise price ("**ESOS Award(s)**"), subject to the terms and conditions of the LTIP By-Laws, provided that the total number of such Shares to be issued under the Proposed LTIP shall not in aggregate exceed 15.0% of the total number of issued Shares (excluding treasury shares, if any) of the Company at any point of time during the duration of the Proposed LTIP. (collectively, the ESGS Award(s) and ESOS Award(s) are referred to as "**LTIP Award(s)**");
- (iii) any new Shares to be issued under the Proposed LTIP, shall upon allotment and issuance, rank equally in all respects with the then existing Shares, save and except that the new Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution, the entitlement date of which precedes the relevant date of allotment and issuance of the new Shares. The new Shares will be subject to all provisions of the Constitution of the Company and such amendments thereafter, if any; and
- (iv) add, amend, modify and/or delete all or any part of the terms and conditions as set out in the LTIP By-Laws governing the Proposed LTIP from time to time provided that such addition, amendment, modification and/or deletion are effected in accordance with the provisions of the LTIP By-Laws, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed LTIP.

**THAT** the Board be and is hereby authorised to give effect to the Proposed LTIP with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required 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 LTIP.

**AND THAT** the draft LTIP By-Laws as set out in Appendix I of the Circular and which is in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements**"), be and is hereby approved and adopted."

### ORDINARY RESOLUTIONS 3 TO 7

#### PROPOSED ALLOCATION OF LTIP AWARDS TO THE DIRECTORS OF GCAP

"**THAT**, subject to the passing of the Ordinary Resolution 2 and the approvals of the relevant authorities for the Proposed LTIP being obtained, approval be and is hereby given to the Board to authorise the LTIP committee of the Proposed LTIP ("**LTIP Committee**"), at any time and from time to time throughout the duration of the Proposed LTIP, to offer and grant to the following Directors of GCAP, LTIP Awards under the Proposed LTIP:-

- |  |                       |
|--|-----------------------|
| (i) Tan Sri Dr. Ali bin Hamsa          | Ordinary Resolution 3 |
| (ii) Datuk Yap Yee Ping                | Ordinary Resolution 4 |
| (iii) Loi Jin Choo                     | Ordinary Resolution 5 |
| (iv) Dato' Rosli bin Sharif            | Ordinary Resolution 6 |
| (v) Dato' Haji Roshidi bin Haji Hashim | Ordinary Resolution 7 |

#### PROVIDED ALWAYS THAT:-

- (a) he/she must not participate in the deliberation or discussion of his/her own allocation to be issued under the Proposed LTIP;
- (b) not more than 10% of the total number of GCAP Shares to be issued under the Proposed LTIP shall be allocated to him/her, if he/she, either singly or collectively through persons connected to him/her, holds 20% or more of the total number of issued GCAP Shares (excluding treasury shares, if any); and
- (c) it is in accordance with the Listing Requirements or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time and subject always to such terms and conditions and/or adjustments which may be made in accordance with the LTIP By-Laws.

**AND THAT** the Board is also authorised to issue and/ or transfer via treasury shares the corresponding number of the Shares arising from the exercise of the LTIP Award(s) that may be awarded to him under the Proposed LTIP.

### ORDINARY RESOLUTION 8

**PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

"**THAT** subject to the provisions of the Listing Requirements, approval be and is hereby given to GCAP Group to enter into and give effect to the recurrent related party transactions of a revenue and/or trading nature with the related parties as set out in the Circular which are necessary for the day-to-day operations of GCAP Group within the ordinary course of business, at arm's length basis, and on normal commercial terms, which are not more favourable to the related parties than those generally available to the public and are not detrimental of the minority shareholders of the Company.

**THAT** the authority for the Proposed Shareholders' Mandate shall continue to be in full force until:-

- (i) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM after the date 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 of the Company in a general meeting,
- whichever is the earlier.

**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 Shareholders' Mandate with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities."

### BY ORDER OF THE BOARD

#### G CAPITAL BERHAD

(FORMERLY KNOWN AS GUNUNG CAPITAL BERHAD)

**ERIC TOH CHEE SEONG (SSM PC No. 202008002884) (MAICSA 7016178)**

**JESSLYN ONG BEE FANG (SSM PC No. 202008002969) (MAICSA 7020672)**

Company Secretaries

Perak Darul Ridzuan

15 June 2021

Notes:-

- Please refer to the Administrative Guide for the procedures to register, participate and vote remotely at this virtual EGM using RPV Facilities provided by Agmo Digital Solutions Sdn Bhd via its Vote2U Online website at <https://web.vote2u.my>.
- A member of the Company entitled to participate, speak and vote at the meeting is entitled to appoint not more than two (2) proxies to participate, speak and vote in his/ her stead. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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.
- Where a member or authorised nominee appoints two (2) proxies, or when an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his/ her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or the hand of an office or attorney duly authorised.
- The form of proxy must be deposited at the Company's Share Registrar Office at Level 5, Block B, Dataran PHB, Saujana Resort, Section U2, 40150 Shah Alam, Selangor not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.
- Only members registered in the Record of Depositors as at 17 June 2021 shall be eligible to participate, speak and vote at the meeting or appoint a proxy to participate, speak and/ or vote on his/ her behalf.