

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventh (7<sup>th</sup>) Annual General Meeting ("AGM") 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 via online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657) on 12 May 2022 at 10.00 a.m., to transact the following business: -

## AGENDA

### ORDINARY BUSINESS

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| 1. To lay before the meeting the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon. | <b>Please refer to explanatory note (A)</b> |
| 2. To approve the payment of Directors' fees in respect of the financial year ended 31 December 2021.   | <b>Ordinary Resolution 1</b>                |
| 3. To approve the payment of Directors' meeting attendance allowance and any other benefits from the date of the passing of this Ordinary Resolution until the next AGM.                    | <b>Ordinary Resolution 2</b>                |
| 4. To re-elect Ms Siti Zurina Binti Sabarudin who retires pursuant to Clause 91 of the Company's Constitution and being eligible offers herself for re-election.                            | <b>Ordinary Resolution 3</b>                |
| 5. To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.  | <b>Ordinary Resolution 4</b>                |

### SPECIAL BUSINESS

To consider and, if thought fit, pass the following Resolutions:

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| 6. Authority to Issue Shares Pursuant to Sections 75 And 76 of the Companies Act 2016 ("Act") | <b>Ordinary Resolution 5</b> |
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"THAT subject always to the Act, the Constitution of the Company and the approvals of Bursa Malaysia Securities Berhad ("Bursa Securities") and the relevant regulatory authorities where such approval is necessary and the passing of the Special Resolution 1 as contained herein in respect of the alteration of the Constitution of the Company, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue shares of the Company at any time until the conclusion of the next Annual General Meeting ("AGM") or any adjournment thereof and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) at the time of issue. AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities and that such authority shall continue to be in force until the conclusion of the next AGM of the Company."

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7. Proposed Authority to Purchase its Own Shares by the Company ("Proposed Share Buy-Back")

### Ordinary Resolution 6

"THAT subject always to the Companies Act, 2016, the Company's Constitution, the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") and any other relevant regulatory authorities, the Directors of the Company be and are hereby authorised to make purchases of ordinary shares through Bursa Malaysia and to do all acts and to take all such steps as they may deem necessary, to 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, subject further to the following: -

- (i) the aggregate number of shares to be purchased shall not exceed ten per cent (10%) of the issued share capital of the Company provided that the Company continues to maintain a shareholding spread that complies with the requirements of the listing requirements after the share purchase;
- (ii) the maximum funds to be allocated by the Company for the Proposed Share Buy-Back shall not exceed the retained profits of the Company for the time being;
- (iii) the Directors of the Company may decide in their discretion to retain the shares purchased as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends; and
- (iv) the authority conferred by this resolution shall commence immediately and shall continue to be in force until the conclusion of the next AGM of the Company following the passing of this Ordinary Resolution unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting."

8. Proposed Amendment to the Constitution of the Company ("Proposed Amendment")

### Special Resolution 1

"THAT the Proposed Amendment to the Constitution of the Company as set out in Part B of the Circular to Shareholders dated 13 April 2022 be and is hereby approved and adopted; AND THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to give effect to the Proposed Amendment with full power to assent to any conditions, modifications and/or amendments as may be required by the relevant authorities."

9. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016 and the Constitution of the Company.

BY ORDER OF THE BOARD

PAULINE KON SUK KHIM  
(CCM Practicing Certificate No. 202008001607)  
(MAICSA 7014905)  
Company Secretary

Date: 13 April 2022

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Notes: -

- (i) As part of the safety measures to curb the spread of the Coronavirus outbreak, the Company will conduct the AGM entirely on a fully virtual basis through live streaming and online remote voting at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657). **Please read these Notes carefully and follow the Procedures in the Administrative Guide for the meeting to participate remotely.**
- (ii) The Securities Commission Malaysia had on 16 July 2021, revised the Guidance Note and Frequently Asked Questions ("FAQ") on the conduct of General Meetings for Listed Issuers which was originally issued on 18 April 2020 ("the Revised Guidance Note and FAQ") to require all meeting participants of a fully virtual general meeting including the Chairperson of the meeting, board members, senior management and shareholders to participate in the meeting online. According to the Revised Guidance Note and FAQ, an online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia.
- (iii) In respect of deposited securities, only members whose names appear on the Record of Depositors on **5 May 2022** (AGM 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 who 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 security 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 AGM, 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 notarized copy of that power or authority must be deposited to the Company's Share Registrar office on Ground Floor or 11<sup>th</sup> 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. Please follow the procedures as stipulated in the Administrative Guide for the meeting in order to register, participate and vote virtually. Any notice of termination of a person's authority to act as a proxy must be forwarded to the Company prior to the commencement of the AGM or adjourned AGM.

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- (x) Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia, all the resolutions set out in the Notice of the AGM 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 AGM 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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.

### EXPLANATORY NOTES:

#### (A) Audited Financial Statements

The Audited Financial Statements are laid before the shareholders for discussion only as they do not require shareholders' approval pursuant to Section 340(1) of the Companies Act, 2016. Hence, this matter will not be put for voting.

#### (B) Ordinary Resolution 2 – Payment of Meeting Allowance and Any Other Benefits to Directors

The payment of Directors' meeting attendance allowance and any other benefits will be as follows:

- a) Board of Directors meeting allowance of RM1,000 per meeting; and
- b) Board Committee meeting allowance of RM1,000 per meeting.

#### (C) Ordinary Resolution 3 – Re-election of Director

In accordance with Clause 91 of the Company's Constitution, Mr Eric Lim Swee Khoon and Ms Siti Zurina Binti Sabarudin due to retire as the Directors of the Company in this AGM. Both are eligible for re-election.

Mr Eric Lim Swee Khoon has informed the Company that he does not wish to seek for re-election hence will retire at the close of the 7<sup>th</sup> AGM.

Ms Siti Zurina Binti Sabarudin has offered herself for re-election. The profile of Ms Siti Zurina Binti Sabarudin is set out in the Annual Report 2021 under the Board of Directors' Profiles section.

The Board supported the reappointment of the Ms Siti Zurina Binti Sabarudin as she is the Independent Non-Executive Director of the Company and has been providing independent advice, bringing impartiality and scrutiny to Board deliberations and decision-making. The Board also wish to thank Mr Eric Lim Swee Khoon's contribution to the Company during his tenure as the Independent Director of the Company.

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### (D) Ordinary Resolution 5 – Authority to Issue and Allot Shares

According to Bursa Malaysia's letter dated 23 December 2021, one of the extended enhanced general mandates to listed corporations is the increased general mandate of 20% for the new issue of securities by way of private placement which will be valid up to 31 December 2022. However, the Company's Constitution has restricted the mandate to 10% of the total number of issued shares that it could issue and therefore this extended enhanced general mandate will not be available to the Company unless the Constitution is amended by amending Clause 15.

Subject to the passing of Special Resolution 1 on the amendment of the Constitution, the proposed Ordinary Resolution 5, if passed, will empower the Directors from the conclusion of this AGM, to allot and issue up to a maximum of 20% of the total number of issued shares of the Company at the time of issue without the need to convene a general meeting and for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

At this juncture, there is no decision to issue new shares. If there should be a decision to issue any new share after the general mandate is sought, the Company will make an announcement in respect thereof.

The proposed Ordinary Resolution 5 is a renewal of the general mandate for issuance of shares pursuant to Sections 75 and 76 of the Act. The Company had, at the 6<sup>th</sup> AGM held on 10 May 2021, obtained its shareholders' approval for the general mandate for issuance of 10% of the total number of issued shares of the Company (excluding treasury shares) pursuant to Sections 75 and 76 of the Act. As at the date of this notice, the Company did not issue any share pursuant to the said mandate.

The general mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisitions.

### (E) Ordinary Resolution 6 – Proposed Share Buy-Back

This Ordinary Resolution, if passed will empower the Directors of the Company from the date of this AGM, the authority to purchase up to ten per cent (10%) of the total issued share capital of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the next AGM of the Company.

Please refer to the Circular to Shareholders dated 13 April 2022 for further details.

### (F) Special Resolution 1 – Proposed Amendment

The Proposed Amendment to the existing Constitution of the Company is to amend part of Clause 15 of the Constitution in respect of the general mandate to issue securities so that the Company could issue securities at any limit as allowed or authorised by Bursa Malaysia or any other authorities from time to time.

The Board is of the opinion that the Proposed Amendment if approved, will be in the best interest of the Company as well as its shareholders as it gives the Company the flexibility to raise funds and/or issue new shares as part or full payment consideration for any viable and feasible acquisition quickly and in a more cost-effective manner.

The Statement accompanying the Notice of AGM

There is no person seeking election as Director of the Company at this AGM.