

**RESERVOIR LINK ENERGY BHD**  
[Registration No. 201401044508 (1120690-K)]  
(Incorporated in Malaysia)

MINUTES OF THE 7<sup>TH</sup> ANNUAL GENERAL MEETING OF RESERVOIR LINK ENERGY BHD (“RLEB” OR “THE COMPANY”) CONDUCTED ENTIRELY ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING VIA ONLINE MEETING PLATFORM AT [HTTPS://MEETING.BOARDROOMLIMITED.MY](https://meeting.boardroomlimited.my) (DOMAIN REGISTRATION NO. WITH MYNIC – D6A357657) ON 12 MAY 2022 AT 10.00 A.M.

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**Present** : **Board of Directors**  
**Remotely** Mr. Thien Chiet Chai (Chairman of Meeting)  
Dato' Wan Hassan Bin Mohd Jamil  
Datuk Tai Hee  
Mr. Eric Lim Swee Khoon  
Ms. Siti Zurina Binti Sabarudin  
Ms. Elain Binti Lockman

**Company Secretary**  
Ms. Pauline Kon Suk Khim

**Chief Financial Officer**  
Mr. Bong Leong Sung

**M&A Securities Berhad**  
Rachel Ho (Deputy Head)  
Chong Hsu Yeung (Senior Manager)

**Crowe Malaysia PLT**  
Michelle Chin Su Su - Partner

## 1. CHAIRMAN

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Mr. Thien Chiet Chai was appointed as the Chairman of the Meeting.

The Chairman extended a warm welcome to all members joined in the Company's Meeting of Members via remote participation. He informed that the Meeting was conducted entirely on a fully virtual basis through the online meeting platform provided by Boardroom Share Registrars Sdn Bhd.

This fully virtual meeting through live streaming and online remote voting was in compliance with Section 327(2) of the Companies Act 2016, Clause 59 of the Company's Constitution and Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers revised by the Securities Commission Malaysia (“SC”) on 16th July 2021, to curb the spread of COVID-19.

## 2. QUORUM

The Company Secretary confirmed that a quorum was present in accordance with the Company's Constitution and the Chairman called the meeting to order.

The total number of proxy forms received within the prescribed period was 13 and they represented approximately 81,210,435 ordinary shares or 27.96% of the total number of issued shares of the Company.

### **3. NOTICE OF MEETING**

The Notice convening the Meeting had been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

Before proceeding with the items on the Agenda, the Chairman informed that Bursa Malaysia Listing Requirements require that all resolutions set out in the Notice of General Meeting be voted by-poll. In view thereof, the resolutions in the meeting were put to vote by poll. The Company has appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the poll by way of electronic voting ("e-Voting") and all the votes cast were validated by the appointed Independent Scrutineer, Sky Corporate Services Sdn Bhd.

The Chairman informed that the poll on all resolutions will be conducted after the meeting has deliberated on the item on the agenda however, voting on the resolutions could be done at any time throughout the meeting until the closure of the voting session.

The presentation on the business overview of RL Group was presented followed by a video presentation from Boardroom Share Registrars Sdn Bhd on the polling procedure.

### **4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements ('AFS') for the year ended 31 December 2021 together with the Reports of Directors and Auditors thereon as presented in the Annual Report 2021 were tabled at the AGM for discussion.

The Chairman explained that the AFS together with the Directors' and Auditors' Reports would not require the approval of the shareholders in accordance with Section 340(1)(a) of the Companies Act 2016, thus, the Audited Financial Statements together with the Directors' and Auditors' Report would not be put forward for voting.

The Chairman informed the members to leave their questions in the chat box. The Board would address the questions during the Q&A session later.

It was recorded that the AFS of the Company for the year ended 31 December 2021 was properly laid before the AGM.

### **5. ORDINARY RESOLUTION 1 - APPROVAL FOR PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

Ordinary Resolution 1 on the approval for the payment of Directors' fees of RM264,000.00 for the financial year ended 31 December 2021 was tabled.

### **6. ORDINARY RESOLUTION 2 - APPROVAL FOR PAYMENT OF DIRECTORS' MEETING ATTENDANCE ALLOWANCE AND ANY OTHER BENEFITS DIRECTORS' BENEFITS**

Ordinary Resolution 2 on the approval of the payment of Directors' Meeting attendance allowance and any other benefits was tabled.

The Board proposed an amount of Ringgit Malaysia One Thousand only (RM1,000.00) as payment per attendance.

**7. ORDINARY RESOLUTION 3 - RE-ELECTION OF MS SITI ZURINA BINTI SABARUDIN WHO RETIRES PURSUANT TO CLAUSE 91 OF THE COMPANY'S CONSTITUTION**

Ordinary Resolution 3 on the re-election of Ms Siti Zurina Binti Sabarudin, who retired by rotation pursuant to Clause 91 of the Company's Constitution was tabled.

**8. ORDINARY RESOLUTION 4 - RE-APPOINTMENT OF AUDITORS FOR THE COMPANY**

Ordinary Resolution 4 on the re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration was tabled.

The Chairman informed the meeting that Messrs Crowe Malaysia PLT has expressed their willingness to continue in office.

**9. ORDINARY RESOLUTION 5 - AUTHORITY TO ISSUE AND ALLOT SHARES**

Ordinary Resolution 5 on the authority to issue and allot shares in the Company pursuant to Section 76 of the Companies Act, 2016 was tabled.

The Chairman explained that the purpose of passing this Resolution was to give authority to the Directors to allot and issue shares up to an amount not exceeding in total 20% of the issued share capital of the Company for such purposes as the Directors consider would be in the best interest of the Company. This authority unless revoked or varied by the Company at a General Meeting will expire at the next AGM.

**10. ORDINARY RESOLUTION 6 - AUTHORITY TO PURCHASE ITS OWN SHARES BY THE COMPANY**

Ordinary Resolution 6 on the approval for authority to purchase its own shares by the Company was tabled.

The Chairman explained that this Ordinary Resolution if passed, would empower the Directors of the Company from the date of this AGM, authority to purchase up to 10% of the total issued share capital of the Company AND THAT this authority, unless revoked or varied by the Company in a General Meeting, will expire at the next AGM of the Company.

**11. SPECIAL RESOLUTION NO.1 - PROPOSED AMENDMENT TO THE CONSTITUTION OF THE COMPANY**

Special Resolution 1 on the Proposed Amendment to the Constitution of the Company as set out in Part B of the Circular to Shareholders dated 13 April 2022 was tabled.

**12. AGENDA 9 – TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN**

Noted that there was no notice received for any other business to be transacted at the AGM.

**13. QUESTIONS & ANSWERS SESSION**

The Company had received questions from Shareholders/proxies submitted via the RPEV platform during the meeting. The Chairman informed that the questions received would not be answered in any particular sequence according to the Agenda. The questions received were moderated to avoid repetition and summarized for reasons of brevity.

A summary of questions by the shareholders/proxies together with a summary of responses by the Company is annexed hereto and marked as **Appendix A**.

**14. POLLING PROCESS**

The Chairman then declared that the Meeting was adjourned for the poll vote count and shall resume after 15 minutes for the declaration of poll results in respect of all the Resolutions.

**15. ANNOUNCEMENT OF POLL RESULTS**

At 11.30 am, the Chairman reconvened the meeting for the declaration of poll results which have been verified by the independent scrutineer as follows:

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	93,243,675	99.99	8,800	0.009
Ordinary Resolution 2	93,230,375	99.98	22,100	0.024
Ordinary Resolution 3	93,239,375	99.99	13,100	0.014
Ordinary Resolution 4	93,246,375	99.99	6,100	0.007
Ordinary Resolution 5	93,240,575	99.99	11,900	0.013
Ordinary Resolution 6	93,247,475	99.99	5,000	0.005
Special Resolution 1	93,244,475	99.99	8,000	0.009

Based on the poll results the Chairman declared that all resolutions tabled at the AGM were carried.

It was hereby **RESOLVED:-**

**Ordinary Resolution 1**

**Payment of Directors' Fees in respect of the Financial Year ended 31 December 2021**

"THAT the payment of Directors' fees amounting to RM264,000.00 for the financial year ended 31 December 2021 be and is hereby approved."

**Ordinary Resolution 2**

**Payment of Directors' Meeting Attendance Allowance and Any Other Benefits**

"THAT the meeting allowance of RM1,000.00 per attendance for Directors' Meeting for each Director be hereby approved for payment with effect from the passing of this Ordinary Resolution until the next Annual General Meeting."

**Ordinary Resolution 3**

**Re-election of Ms Siti Zurina Binti Sabarudin who retires pursuant to Clause 91 of the Company's Constitution, and being eligible offers herself for re-election**

"THAT Ms Siti Zurina Binti Sabarudin who retired by rotation in accordance with Clause 91 of the Company's Constitution be hereby re-elected as Director of the Company."

**Ordinary Resolution 4**

**Re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company**

"THAT Messrs Crowe Malaysia PLT, having consented to act, be and is hereby re-appointed as Auditors of the Company, and to hold office until the conclusion of the next Annual General Meeting and the Directors be authorised to determine their remuneration."

**Ordinary Resolution 5**

**Authority to Issue Shares Pursuant to Sections 75 And 76 of the Companies Act 2016 ("Act")**

"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."

**Ordinary Resolution 6**

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

"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."

**Special Resolution 1.**

**Proposed Amendment to the Constitution of the Company ("Proposed Amendment")**

"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."

**16. CLOSE OF MEETING**

Since there was no other business to be transacted, the Chairman declared the Meeting closed at 11.35 a.m. with a vote of thanks was given to the Chairman.

SIGNED AS A CORRECT RECORD

  
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CHAIRMAN