



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 via online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657) on Friday, 9 June 2023 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 DIVERSIFICATION OF THE EXISTING BUSINESS ACTIVITIES OF THE COMPANY AND ITS SUBSIDIARIES TO INCLUDE THE PROVISION OF WASTEWATER TREATMENT SERVICES AS WELL AS THE ENGINEERING, PROCUREMENT, CONSTRUCTION AND COMMISSIONING OF WASTEWATER TREATMENT PLANT AND RELATED INFRASTRUCTURE ("PROPOSED DIVERSIFICATION")

"THAT, subject to, the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements**") and the approvals of all relevant authorities (if any), approval be and is hereby given to the Company to diversify the existing business activities of RLEB Group to include the provision of wastewater treatment services as well as the engineering, procurement, construction and commissioning of wastewater treatment plant and related infrastructure, which might reasonably be expected to result in:

- (i) the diversion of 25% or more of the net assets of the Company to an operation which differs widely from those operations previously carried on by the Company; or
- (ii) the contribution from such an operation of 25% or more of the net profits of the Company,

pursuant to Paragraph 10.13(1) of the Listing Requirements.

AND THAT the Directors of the Company be and are authorised to do all acts, deeds and things and execute all documents as they may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Diversification with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by any relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Diversification."

ORDINARY RESOLUTION 2

PROPOSED PRIVATE PLACEMENT OF UP TO 86,713,500 NEW ORDINARY SHARES IN RLEB ("RLEB SHARES" OR "SHARES") REPRESENTING NOT MORE THAN 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (EXCLUDING TREASURY SHARES) TO INDEPENDENT THIRD-PARTY INVESTORS TO BE IDENTIFIED LATER AND AT AN ISSUE PRICE TO BE DETERMINED LATER ("PROPOSED PRIVATE PLACEMENT")

"THAT, subject to and conditional upon the approvals of all relevant authorities (if any), and the passing of the Ordinary Resolution 3, approval be and is hereby given to the Company to increase the share

capital of RLEB by way of private placement of up to 86,713,500 new RLEB Shares, representing not more than 30% of its issued shares, to independent investor(s) to be identified, in one or several tranches, at an issue price for each tranche to be determined and fixed by the Board, which shall be determined later after all the relevant approvals have been obtained. In any event, the issue price shall not be at a discount of more than 10% from the 5-day volume weighted average market price of RLEB Shares immediately preceding the price-fixing date;

THAT, the Directors be and are hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes as set out in the Circular and the Board be and is hereby authorised with full power to vary the manner and/or purpose of the utilisation of such proceeds from the Proposed Private Placement in the manner as the Board may deem fit, necessary and/or expedient, subject to the approval of the relevant authorities, where required and in the best interest of the Company;

THAT, such Placement Shares will, upon allotment and issuance, rank equally with the existing RLEB Shares, except that holders of the Placement Shares will not be entitled to any dividends, rights, allotments or other forms of distributions, that may be declared to the shareholders of the Company, where the entitlement date (namely the date as at the close of business on which the shareholders must be registered in order to be entitled to any dividends, rights, allotments or other distributions) is prior to the date of allotment of the Placement Shares;

AND THAT, the Board be and is hereby authorised to do all such acts and things that are necessary to give full effect to the Proposed Private Placement with full powers to assent to any conditions, modifications, variations and/or amendments deemed necessary or expedient in the interest of the Company and/or as may be required by the relevant authorities and to take all steps and actions they consider necessary or as may be required to give full effect to and complete the Proposed Private Placement."

ORDINARY RESOLUTION 3

PROPOSED WAIVER OF STATUTORY PRE-EMPTIVE RIGHTS OF THE SHAREHOLDERS ("PROPOSED WAIVER")

"**THAT**, pursuant to Section 85(1) of the Companies Act 2016 and read together with Clause 16 of the Constitution of RLEB, approval be given to waive the pre-emptive rights of the existing shareholders of RLEB to be offered any new RLEB Shares ranking equally to the existing issued RLEB Shares or other convertible securities arising from any allotment and issuance of new RLEB Shares pursuant to the Proposed Private Placement. 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 Directors of the Company be and are hereby authorised to take all steps that are necessary and expedient in order to implement, finalise and give full effect to the Proposed Waiver."

BY ORDER OF THE BOARD

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

Company Secretary

Kuala Lumpur
25 May 2023

Notes:

- (i) In respect of deposited securities, only members whose names appear on the Record of Depositors on 31 May 2023 (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.*
- (ii) 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.*
- (iii) 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.*
- (iv) 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.*
- (v) 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.*
- (vi) 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.*
- (vii) 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 or by electronic means via Boardroom Smart Investor portal at <https://investor.boardroomlimited.com> 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 Details for the Meeting in order to register, participate and vote virtually.** 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.*
- (viii) Pursuant to Paragraph 8.29A(1) of the Main 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.*