



Ranhill

RANHILL UTILITIES BERHAD
Registration No. 201401014973 (1091059-K)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Ninth (9th) Annual General Meeting (“AGM”)** of Ranhill Utilities Berhad (“**Ranhill**” or “**the Company**”) will be held on **17 May 2023, Wednesday** at **2.30 p.m.** at **Taming Sari 1 & 2, Ground Floor, Royale Chulan Kuala Lumpur, No. 5 Jalan Conlay, 50450 Kuala Lumpur** or any adjournment thereof, for the purpose of considering, and if thought fit, passing the following business:-

AGENDA

As Ordinary Business

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| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors’ and Auditors’ Reports thereon. | Note 1 |
| 2. To re-elect the following Directors who retire in accordance with Clause 111 of the Company’s Constitution, and are being eligible, have offered themselves for re-election:

(a) YBhg. Datuk Seri Lim Haw Kuang
(b) YBhg. Datuk Abdullah Karim
(c) Encik Abu Talib Abdul Rahman | Ordinary Resolution 1
Ordinary Resolution 2
Ordinary Resolution 3 |
| 3. To approve the payment of Directors’ fees and benefits to the Non-Executive Directors of the Company from the conclusion of this Annual General Meeting up till the conclusion of the next Annual General Meeting of the Company. | Ordinary Resolution 4 |
| 4. To approve the additional benefits payable to the Independent Non-Executive Directors of the Company for an amount of RM1,000,000 in the financial year ending 31 December 2023. | Ordinary Resolution 5 |
| 5. To re-appoint Messrs Deloitte PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. | Ordinary Resolution 6 |

As Special Business

To consider and if thought fit, to pass the following as Ordinary Resolutions:-

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|---|------------------------------|
| 6. Authority To Allot And Issue Shares Pursuant To Sections 75 And 76 Of The Companies Act, 2016 | Ordinary Resolution 7 |
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“THAT, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016 (**“the Act”**), to issue and allot shares in the Company, at any time, to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit including in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force, and that the Directors be and are hereby further authorised to make or grant offers, agreements or options in respect of shares in the Company including those which would or might require shares in the Company to be issued after the expiration of the approval hereof provided that the aggregate number of shares to be issued pursuant to this approval does not exceed ten (10) percent of the total number of issued shares of the Company for the time being (excluding treasury shares, if any) 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 stock exchange Bursa Malaysia and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company, subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (**“Bursa Securities”**) and the approvals of all relevant regulatory bodies being obtained (if required);

NOTICE OF ANNUAL GENERAL MEETING

AND THAT in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 61 of the Company's Constitution, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares in the Company and/or any new shares to be issued pursuant to such options, grants or such new shares when issued, to rank pari passu with existing issued shares in the Company."

7. **Proposed Renewal Of The Authority To Allot New Ordinary Shares In The Company ("New Ranhill Shares"), For The Purpose Of a Dividend Reinvestment Plan ("DRP") That Provides The Shareholders Of The Company The Option To Elect To Reinvest Their Cash Dividend ("Proposed Renewal Of DRP")**

Ordinary Resolution 8

"THAT pursuant to the DRP as approved by the Shareholders at the Extraordinary General Meeting held on 11 April 2019 and subject to the approval of the relevant regulatory authority (if any), approval be and is hereby given to the Company to allot and issue such number of New Ranhill Shares from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next Annual General Meeting of the Company upon terms and conditions and to such persons as the Directors of the Company may, in their absolute discretion, deem fit and in the best interest of the Company **PROVIDED THAT** the issue price of the said New Ranhill Shares shall be fixed by the Directors at not more than ten percent (10%) discount to the adjusted five (5)-day volume-weighted average market price ("**VWAP**") of New Ranhill Shares immediately prior to the price-fixing date, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price of New Ranhill Shares;

AND THAT the Directors and the Secretary of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds, undertakings and documents as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed or agreed to by any relevant authorities (if any) or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, by the Directors as they, in their absolute discretion, deem fit and in the best interest of the Company."

8. **Proposed Renewal Of Share Buy-Back Authority**

Ordinary Resolution 9

"THAT subject to the rules, regulations, orders and guidelines made pursuant to the Companies Act 2016 ("**the Act**"), provisions of the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approvals of any relevant regulatory authorities and parties, the Company be and is hereby authorised to purchase on the market and/or hold such number of the Company's issued ordinary shares ("**Ranhill Shares**") through Bursa Securities ("**Proposed Share Buy-Back**") as may be determined by the Directors of the Company from time to time upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company subject to the following:-

- (a) the aggregate number of Ranhill Shares which may be purchased and/or held by the Company at any point of time pursuant to the Proposed Share Buy-Back shall not exceed ten percent (10%) of the total number of issued shares of the Company for the time being quoted on Bursa Securities;
- (b) the maximum funds to be allocated by the Company for the Proposed Share Buy-Back shall not exceed the retained earnings of the Company at the time of such purchase; and
- (c) the authority conferred by this resolution will be effective immediately upon the passing of this Ordinary Resolution and will expire at the conclusion of the next Annual General Meeting of the Company, unless renewed or earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting or the expiration of the period within which the next Annual General Meeting after the date is required by law to be held, whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Main Market Listing Requirements of Bursa Securities or any other relevant authorities;

NOTICE OF ANNUAL GENERAL MEETING

THAT the Directors be and are hereby authorised to deal with the shares purchased by the Company pursuant to the Proposed Share Buy-Back in their absolute discretion and that the shares so purchased may be retained as treasury shares, distributed as share dividends to the shareholders, resold on the market of Bursa Securities, transferred and/or cancelled in accordance with the Act and/or be dealt with in such other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act, the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force, as may be selected and determined by the Directors from time to time;

AND THAT the Directors be and are hereby authorised to take all steps as are necessary or expedient to implement or to give effect the Proposed Share Buy-Back with full powers to amend and/or assent to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental/regulatory authorities from time to time and to do all such acts and things as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto."

9. **Proposed Renewal Of Shareholders' Mandate For Recurrent Related Party Transactions ("Renewal RRPT") Of A Revenue Or Trading Nature ("Proposed Renewal Of Shareholders' Mandate")**

Ordinary Resolution 10

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies ("**the Group**") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.5(l) Part B of the Circular to Shareholders dated 25 April 2023 ("**the Related Parties**") provided that such transactions are:-

- (a) necessary for the day-to-day operations;
- (b) undertaken in the ordinary course of business and at arm's length basis and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public; and
- (c) are not prejudicial to the minority shareholders of the Company.

("the Shareholders' Mandate")

THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which the Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at such AGM whereby the authority is renewed; or
- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(1) of the Companies Act 2016 ("**the Act**") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) is revoked or varied by resolution passed by shareholders in a general meeting,

whichever is the earliest;

THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate;

AND THAT the estimated value of the recurrent related party transactions specified in Section 2.5(l) Part B of the Circular being provisional in nature, the Directors of the Company be and are hereby authorised to agree to the actual amount(s) thereof provided always that such amount(s) comply with the review procedures set out in Section 3.0 Part B of the Circular."

NOTICE OF ANNUAL GENERAL MEETING

10. **Proposed New Shareholders' Mandate For Additional Recurrent Related Party Transactions ("Additional RRPT") Of A Revenue Or Trading Nature ("Proposed New Shareholders' Mandate")**

Ordinary Resolution 11

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") the Company and/or its subsidiary companies ("**the Group**") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.5(II) Part B of the Circular to Shareholders dated 25 April 2023 ("**the Related Parties**") provided that such transactions and/or arrangements are:

- (a) necessary for the day-to-day operations of the Group;
- (b) undertaken in the ordinary course of business and at arm's length basis and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public; and
- (c) are not prejudicial to the minority shareholders of the Company.

("the Shareholders' Mandate")

THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which the Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at such AGM whereby the authority is renewed; or
- (b) the expiration of the period within the next AGM of the Company after that date is required to be held pursuant to Section 340(1) of the Companies Act 2016 ("**the Act**") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earliest;

THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate;

AND THAT the estimated value of the recurrent related party transactions specified in Section 2.5(II) Part B of the Circular being provisional in nature, the Directors of the Company be and are hereby authorised to agree to the actual amount(s) thereof provided always that such amount(s) comply with the review procedures set out in Section 3.0 Part B of the Circular."

11. 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

LAU BEY LING (MAICSA 7001523) (PC No. 201908004064)

LEONG SHIAK WAN (MAICSA 7012855) (PC No. 202008002757)

Company Secretaries

Johor Bahru

25 April 2023

MEMBERS ENTITLED TO ATTEND AND PARTICIPATE

In respect of deposited securities, only a member whose name appears in the General Meeting Record of Depositors as of 10 May 2023, Wednesday shall be entitled to attend, participate, speak and vote at the 9th AGM.

NOTICE OF ANNUAL GENERAL MEETING

NOTES ON THE APPOINTMENT OF PROXY

1. A member of the Company entitled to attend, participate, speak and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf except in the circumstances set out in notes 3 and 4 below. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
2. Where a member appoints more than one (1) proxy, each proxy appointed, shall represent a minimum of 100 shares and such appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
3. Where a member who is an authorised nominee as defined under the Securities Industry (Central Depositors) Act, 1991 (“**SICDA**”), it may 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.
4. 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 to vote instead of it, and that a proxy need not also be a member and that where a member appoints more than one proxy, the appointments shall be invalid unless it specifies the proportion of its holdings to be represented by each proxy.
5. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
6. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorized in writing or if such appointer is a corporation, it must be under its seal or under the hand of an officer or attorney duly authorized by the corporation.
7. The instrument appointing a proxy must be deposited to the Company’s Share Registrar, Boardroom Share Registrars Sdn. Bhd. (“**Boardroom**”) whether in hard copy or by electronic means in the following manner not later than twenty-four (24) hours from the date of the 9th AGM i.e. by **16 May 2023, Tuesday at 2.30 p.m.:-**
 - (i) In Hard copy:

By hand or post to the office of Boardroom at Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan.
 - (ii) By Electronic means:
 - Via email at bsr.helpdesk@boardroomlimited.com; or
 - Via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>. Please refer to the Administration Guide of the 9th AGM for registration procedures.

OTHERS

8. Pursuant to Paragraph 8.29A (1) of the Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the 9th AGM will be put to vote by way of poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling/e-polling process and verify the results of the poll respectively.

Personal data privacy:-

*By submitting an instrument appointing a proxy(ies) and/or corporate representative(s) and/or attorney(s) to attend, speak and vote at the 9th 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 9th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 9th 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.*

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES

1. The Audited Financial Statements for the financial year ended 31 December 2022

The Audited Financial Statements under Agenda 1 are laid in accordance with Section 340(1) of the Companies Act 2016 for discussion only. They do not require the approval of the members and hence, this agenda will not be put forward for voting.

2. Ordinary Resolutions 1, 2 and 3 – Re-election of directors under Clause 111 of the Company's Constitution

The Board via the Nominating and Remuneration Committee has reviewed and assessed the retiring directors' performance through the board annual assessment conducted for the financial year ended 31 December 2022 as well as their fitness and propriety in accordance with the Company's Directors' Fit and Proper Policy. Through these assessments, the Board was satisfied with the performance, contribution and effectiveness of the retiring directors and their compliance with the fitness and propriety criteria. The Board recommends the retiring directors be re-elected as directors of the Company.

The retiring directors have abstained from deliberations and decisions on their own eligibility and suitability to stand for re-election at the relevant Board and Board Committee meetings.

These retiring directors' profiles are set out in the Profile of Directors section in the Governance section of the Annual Report 2022.

3. Ordinary Resolution 4 – Payment of Directors' Fees and Benefits ("Remuneration") to the Non-Executive Directors

Pursuant to Section 230(1) of the Companies Act 2016, fees and benefits ("Remuneration") payable to the Directors of the Company are required to be approved by the shareholders at a general meeting. The Remuneration comprises fees, other benefits-in-kind, and meeting allowance payable to the Chairman and members of the Board, and the Chairman and members of Board Committees. At the 8th AGM held on 2 June 2022, the shareholders had approved the payment of Remuneration for (i) the period commencing from 3 June 2022 (for Malaysian Non-Executive Directors ("NED")) and (ii) from 15 April 2022 (for International NED); up till the AGM of the Company in 2023 in accordance with the Remuneration structure for the Malaysian and International NEDs respectively.

Shareholders' approval is sought for the payment of Remuneration to the NEDs from the conclusion of this AGM and up till the next AGM of the Company in 2024 in accordance with the prevailing Remuneration structure set out in **Table A** below as approved at the previous AGMs of the Company.

Table A: Remuneration Structure for NEDs of the Company:-

NED	Fees per annum Per Director	Meeting Allowance (per meeting)
Chairman	RM300,000	RM2,500
Chairman's BIK	RM50,000	-
Director	Malaysian - RM150,000	RM2,000
	International - USD100,000 (inclusive of fee for sitting in board committees and meeting allowance)	-
Chairman of Audit Committee	RM40,000	RM2,000
Member of Audit Committee	RM20,000	RM1,500
Chairman of Other Committee	RM30,000	RM2,000
Member of Other Committee	RM20,000	RM1,500

There is no revision to the proposed fee.

Any NED of the Company who is also a shareholder of the Company is to abstain from voting on Ordinary Resolution 4 where applicable, concerning Remuneration payable to the NED at this AGM.

NOTICE OF ANNUAL GENERAL MEETING

4. Ordinary Resolution 5 – Payment of Additional Benefits to the Independent Non-Executive Directors

The Board proposed the additional amount of RM1,000,000 benefits payable to the Independent NEDs to reflect their invaluable contributions to the success of the Company for the financial year ended 2022 (“**Additional Benefits**”).

This proposed Additional Benefits is a one-off payment of RM200,000 for each Independent NED namely, YBhg. Datuk Abdullah Karim, Mr Lim Hun Soon @ David Lim, Encik Abu Talib Abdul Rahman, Ms Leow Peen Fong and Dr. Arzu Topal.

This one-off payment from the Company, if approved by shareholders, shall be paid in 2023.

Any Independent NED of the Company who is also a shareholder of the Company is to abstain from voting on Ordinary Resolution 5, where applicable, concerning Additional Benefits payable to the Independent NED at this AGM.

5. Ordinary Resolution 7 – Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The Ordinary Resolution proposed under Resolution 7 of the Agenda is a general mandate for the Directors to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 (“**the Act**”). The proposed Resolution 7, if passed, will give authority to the Directors of the Company, from the date of the 9th AGM, to issue and allot shares or to make or grant offers, agreements or options in respect of shares to such persons, in their absolute discretion including to make or grant offers, agreements or options which would or might require shares in the Company to be issued after the expiration of the approval, without having to convene a general meeting, provided that the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company for the time being.

This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company. The general mandate sought will enable the Directors of the Company to issue and allot shares, including but not limited to making placement of shares for purposes of funding investment(s), working capital and general corporate purposes as deemed necessary. The general mandate gives authority to the Directors to raise funds in an effective and expeditious manner.

Pursuant to Section 85 of the Act, to be read together with Clause 61 of the Company’s Constitution, shareholders of the Company have pre-emptive rights on any new shares in the Company to be offered, which will rank equally to the existing issued shares in the Company.

Section 85(1) of the Act provides as follows:

“85. Pre-emptive rights to new shares

- (1) *Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and the distribution rights of those shareholders.”*

Clause 61 of the Company’s Constitution provides as follows:

- “61. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible Securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of any intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new share or Security which (by reason of the ratio which the new shares or Securities bear to shares or Securities held by persons entitled to an offer of new shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.”*

The proposed Resolution 7, if passed, will exclude your pre-emptive rights to be offered new shares to be issued by the Company pursuant to the said resolution.

NOTICE OF ANNUAL GENERAL MEETING

6. Ordinary Resolution 8 – Proposed Renewal of the Authority to Allot New Ordinary Shares in the Company (“New Ranhill Shares”), for the purpose of a Dividend Reinvestment Plan (“DRP”) that provides the Shareholders of the Company the option to elect to reinvest their cash dividend (“Proposed Renewal of DRP”)

The Ordinary Resolution proposed under Resolution 8 of the Agenda will give authority to the Directors to allot and issue such number of New Ranhill Shares from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next AGM of the Company. A renewal of this authority will be sought at the next AGM.

7. Ordinary Resolution 9 – Proposed Renewal of Authority for Share Buy-back

The Ordinary Resolution proposed under Resolution 9 of the Agenda is to renew the shareholders’ mandate for the share buy-back by the Company. The said proposed renewal of shareholders’ mandate will empower the Directors to buy-back and/or hold up to a maximum of 10% of the Company’s total number of issued shares at any point of time, by utilizing the amount allocated which shall not exceed the total retained earnings of the Company. This authority unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM, or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

Detailed information on this proposal is set out in Part A of the Share Buy-Back Statement to Shareholders dated 25 April 2023 which is available on the Company’s website at www.ranhill.com.my

8. Ordinary Resolution 10 – Proposed Renewal of Shareholders’ Mandate For Recurrent Related Party Transactions (“Renewal RRPT”) of A Revenue or Trading Nature

The proposed Resolution 10, if passed, will enable Ranhill Group to enter into any of the recurrent related party transactions of a revenue or trading nature which are necessary for the Ranhill Group’s day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Detailed information on this proposal is set out in Part B of the Circular to Shareholders dated 25 April 2023 which is available on the Company’s website at www.ranhill.com.my.

9. Ordinary Resolution 11 – Proposed New Shareholders’ Mandate For Additional Recurrent Related Party Transactions (“Additional RRPT”) of a Revenue or Trading Nature (“Proposed New Shareholders’ Mandate”)

The proposed Resolution 11, if passed, will enable Ranhill Group to enter into additional recurrent related party transactions of a revenue or trading nature which are necessary for the Ranhill Group’s day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Detailed information on this proposal is set out in Part B of the Circular to Shareholders dated 25 April 2023 which is available on the Company’s website at www.ranhill.com.my

STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

1) Details Of Individuals Who Are Seeking Election

No individual is seeking election as a Director (other than those Directors who are standing for re-election as Directors) at the forthcoming 9th AGM of the Company.

2) Statement Relating To General Mandate For Issue Of Securities In Accordance With Paragraph 6.03(3) Of The Main Market Listing Requirements Of Bursa Malaysia Securities Berhad

Ordinary Resolution 7 set out in the Notice of the 9th AGM of the Company will give a renewed mandate to the Directors of the Company pursuant to Sections 75 and 76 of the Companies Act, 2016 (“**Renewed Mandate**”) for such purposes as the Directors may deem fit and in the interest of the Company. The Renewed Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

As at the date of the Notice of the 9th AGM, the Directors have not utilised the mandate granted to the Directors at the 8th AGM of the Company held on 2 June 2022 and the said mandate will lapse at the conclusion of the forthcoming 9th AGM of the Company.

The Company is seeking approval from shareholders on the Renewed Mandate for the purpose of possible fundraising exercises including but not limited to placement of shares for purpose of funding future investment project(s), working capital and/or acquisitions and to avoid delay and cost in convening a general meeting to approve such issue of shares.