

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Fourteenth Annual General Meeting ("14<sup>th</sup> AGM") of D & O Green Technologies Berhad ("D&O" or "the Company") will be held at Perdana Hall, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Wednesday, 23 May 2018 at 10.00 a.m. for the following purposes :-

**AGENDA**

1. To receive and consider the Directors' Report and Audited Financial Statements for the year ended 31 December 2017. (Please refer to Note 1 below)
2. To re-elect the following Directors who are retiring by rotation pursuant to Article 129 of the Articles of Association of the Company :-
  - (i) Mr Goh Nan Yang (Ordinary Resolution 1)
  - (ii) Mr Jesper Bjoern Madsen (Ordinary Resolution 2)
3. To declare a final dividend of 0.5 sen per share in respect of the financial year ended 31 December 2017. (Ordinary Resolution 3)
4. To approve the payment of Non-Executive Directors' fees of RM225,000 in respect of the financial year ending 31 December 2018. (Ordinary Resolution 4)
5. To approve the payment of Non-Executive Directors' benefits up to RM25,000 from 14<sup>th</sup> AGM to the Fifteen Annual General Meeting ("15<sup>th</sup> AGM"). (Ordinary Resolution 5)
6. To re-appoint Messrs. Crowe Horwath as Auditors of the Company for the ensuing year and to authorise the Directors to determine their remuneration. (Ordinary Resolution 6)

By way of Special Business, to consider and if thought fit, to pass the following resolutions, with or without modification, as Ordinary Resolutions:-

**7.1 Retention of an Independent Director**

That approval be and is hereby given to Mr Wong Meng Tak, who has served as an Independent Director of the Company for a cumulative of more than twelve (12) years, to continue to act as an Independent Director of the Company. (Ordinary Resolution 7)

**7.2 Retention of an Independent Director**

That approval be and is hereby given to Mr Yeow See Yuen, who has served as an Independent Director of the Company for a cumulative of more than nine (9) years, to continue to act as an Independent Director of the Company. (Ordinary Resolution 8)

**7.3 Authority to Directors pursuant to Sections 75 and 76 of the Companies Act 2016**

"That, subject always to the Companies Act, 2016, the Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") and the approval of any relevant governmental and/or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Companies Act, 2016 to:

- (1) allot shares in the Company; and/or
- (2) grant rights to subscribe for shares in the Company; and/or
- (3) convert any security into shares in the Company; and/or
- (4) allot shares under an agreement or option or offer,

at any time and from time to time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided it does not exceed ten percent (10%) of the total number of issued shares of the Company as prescribed by the MMLR at the time of issuance of shares and such authority under this resolution shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company or when it is required by law to be held, whichever is earlier, and that:

- (a) approval and authority be and are given to the Directors of the Company to take all such actions that may be necessary and/or desirable to give effect to this resolution and in connection therewith to enter into and execute on behalf of the Company any instrument, agreement and/or arrangement with any person, and in all cases with full power to assent to any condition, modification, variation and/or amendment (if any) in connection therewith; and
- (b) the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.

**7.4 Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (Ordinary Resolution 10)**

"THAT approval and authority be and are hereby given to the Company and/or its subsidiaries to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 4 of the Circular to Shareholders dated 23 April 2018 provided that such transactions are undertaken in the ordinary course of business, at arm's length and based on commercial terms and on terms which are not, in the Company's opinion, detrimental to the minority shareholders ("Proposed Shareholders' Mandate")

**AND THAT** such approval shall continue to be in force until:-

- (i) the conclusion of the next AGM of the Company following this AGM at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or
- (iii) revoked or varied by resolution passed by shareholders in general meeting, whichever is earlier.

**AND THAT** the Directors of the Company be 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 Proposed Shareholders' Mandate."

**NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT**

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders for the payment of the final dividend of 0.5 sen per share in respect of the financial year ended 31 December 2017 as per Ordinary Resolution 3, the dividend will be paid to the shareholders on 28 June 2018.

Shareholders of the Company will only be entitled to the dividend in respect of :

- a) Securities transferred into their securities account before 4:00 p.m. on 11 June 2018; and
- b) Securities bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

Based on the terms of the Irredeemable Convertible Preference Shares ("ICPS") (unquoted on the Main Market of Bursa Securities), once the Company declares, makes or pays any dividends and/or other distributions to the ordinary shareholders of the Company after the date of allotment and issuance of the ICPS, the Company shall declare the same dividends and/or distribution to the ICPS holders.

**FURTHER NOTICE IS HEREBY GIVEN THAT** for the purpose of determining a member who shall be entitled to attend the 14<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 79 of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 17 May 2018. Only a depositor whose name appears on the Record of Depositors as at 17 May 2018 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board

**TAN PEI CHOO**  
 (MAICSA 7023284)  
 Company Secretary

Kuala Lumpur  
 23 April 2018

**NOTES:-**

- 1) Item 1 of the Agenda is meant for discussion only as provision of Section 340(1)(a) of the Companies Act, 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.
- 2) A member entitled to attend and vote at the 14<sup>th</sup> AGM is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but does not need to be a member of the Company. Where a member appoints two (2) proxies, the appointments shall be invalid unless the member specifies the proportions of his holdings to be represented by each proxy. A proxy appointed to attend and vote at the 14<sup>th</sup> AGM shall have the same rights as the member to speak at the 14<sup>th</sup> AGM. Notwithstanding this, a member entitled to attend and vote at the 14<sup>th</sup> AGM is entitled to appoint any person as his proxy to attend and vote instead of the member at the 14<sup>th</sup> AGM. There is no restriction as to the qualifications of the proxy.
- 3) In case of a corporation member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
- 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. Where an exempt authorised nominee appoints more than one (1) proxy to attend and vote at the 14<sup>th</sup> AGM, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing of the proxies, failing which, the appointment shall be invalid.
- 5) Where a member of the Company is an authorised nominee as defined under Securities Industry (Central Depositories) Act, 1991, it may be 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 14<sup>th</sup> AGM, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing of the proxies, failing which, the appointment shall be invalid.
- 6) The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be deposited the original form at the Registered Office of the Company at No.15, Bukit Ledang, Off Jalan Duta, 50480 Kuala Lumpur not less than forty eight (48) hours before the time appointed for holding the meeting or any adjourned meeting as the case may be.
- 7) Pursuant to Paragraph 8.29A(1) of the MMLR, all resolutions set out in this Notice will be put to vote by way of poll.

**Abstention from Voting**

- 8) All those Directors of the Company who are shareholders of the Company will abstain from voting on the respective resolutions under Ordinary Resolutions 1, 2, 4 and 5, as applicable, in respect of their direct and/or indirect shareholdings in D&O.

**Explanatory Notes on Special Business**
**(a) Retention of Independent Directors**

Ordinary Resolution 7, if passed, will allow Mr Wong Meng Tak to continue in office as an Independent Director of the Company.

Mr Wong Meng Tak was appointed as an Independent Director on 16 September 2004. The Board has via the Nomination Committee conducted an annual performance evaluation and assessment of Mr Wong, who has served the Company for more than twelve years as at the date of the notice of this 14<sup>th</sup> AGM and recommended him to continue to act as Independent Director of the Company based on the following justifications:-

- i) He has met the independence guidelines set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- ii) He continues to be independent as he has no circumstances and relationships that create threats to his independence.
- iii) He has actively participated in board meetings and possess the appropriate competencies to enable him to apply professional judgment.
- iv) He has contributed sufficient time and efforts and exercised due care in all undertakings of the Company and has acted and carried out his fiduciary duties in the interest of the Company during his tenure as Independent Directors

Pursuant to the Malaysian Code on Corporate Governance 2017, the Company would use two-tier voting process in seeking annual shareholders' approval to retain Mr. Wong, who served the Company as an Independent Director beyond twelve years. The Board recommends you to support the resolution for the Director to continue office.

Ordinary Resolution 8, if passed, will allow Yeow See Yuen to continue in office as an Independent Director of the Company.

The Nomination Committee and the Board have assessed the independence of Yeow See Yuen who served as an Independent Director of the Company for a cumulative term of more than nine years, and have recommended that he continues to act as an Independent Director of the Company based on the following justifications:-

- i) He has familiarised himself with the business and provides the element of objectivity to the Board of Directors.
- ii) He has met the independence guidelines set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- iii) He has actively participated in board meetings and possess the appropriate competencies to enable him to apply professional judgment.
- iv) He has contributed sufficient time and efforts and exercised due care in all undertakings of the Company and has acted and carried out his fiduciary duties in the interest of the Company during his tenure as Independent Directors.

The proposed Ordinary Resolution 8 which is in line with Practice 4.2 of the Malaysian Code on Corporate Governance 2017, will enable Mr Yeow See Yuen to hold office as Independent Non-Executive Director until the conclusion of the next annual general meeting of the Company.

**(b) Authority to Allot Shares pursuant to Sections 75 and 76 of the Companies Act, 2016**

Ordinary Resolution 9, if passed, will give authority to the Directors of the Company, from the date of the 14<sup>th</sup> AGM, to issue and allot ordinary shares in the Company up to and not exceeding in total ten percent (10%) of the issued share capital of the Company for the time being, for such purposes as they consider would be in the interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

The Company has not issued any new shares under the general authority which was approved at the last AGM held on 25 May 2017 and which will lapse at the conclusion of the 14<sup>th</sup> AGM, except the allotment of new ordinary shares to those employees who have exercised their options under the Employees' Share Option Scheme. A renewal of this authority is being sought at the 14<sup>th</sup> AGM under the proposed Ordinary Resolution 9.

The renewed 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, working capital and/or acquisitions.

**(c) Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

Ordinary Resolution 10, if passed, will provide a new mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, particulars of which are set out in Section 4 of the Circular to Shareholders of the Company dated 23 April 2018 that is despatched together with the Annual Report. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.