

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Vertice Berhad (“**Vertice**” or the “**Company**”) will be conducted through live streaming and online remote participation using Remote Participation and Voting (“**RPV**”) Facilities as a fully virtual general meeting to be held at the Broadcast Venue at 1505-1506, Level 15, Tower 2, Faber Towers, Jalan Desa Bahagia, Taman Desa, 58100 Kuala Lumpur on Friday, 11 December 2020 at 10.30 a.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:-

ORDINARY RESOLUTION

PROPOSED ISSUANCE OF UP TO 600,000,000 NEW 2% CUMULATIVE REDEEMABLE CONVERTIBLE PREFERENCE SHARES IN VERTICE (“RCPS”) AT AN ISSUE PRICE OF RM0.10 EACH TO ADVANCE OPPORTUNITIES FUND AND ADVANCE OPPORTUNITIES FUND I (“RCPS SUBSCRIBERS”) (“PROPOSED ISSUANCE OF RCPS”)

“**THAT** subject to the passing of the Special Resolution, all approvals and consents being obtained from all relevant authorities and/or parties (*where applicable*), including but not limited to the approval by Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing and quotation of the new ordinary shares in Vertice (“**Vertice Shares**”) to be issued pursuant to the conversion of the RCPS, and the terms and conditions as set out in the subscription agreement dated 30 September 2020 entered into between the Company and the RCPS Subscribers (“**RCPS SA**”), the Board of Directors of the Company (“**Board**”) be and is hereby authorised:-

- (i) to allot and issue up to 600,000,000 RCPS at an issue price of RM0.10 each (*totaling an aggregate principal amount of up to RM60.0 million*) to the RCPS Subscribers in the manner and subject to the terms and conditions of the RCPS SA;
- (ii) to allot and issue up to 375,000,000 new Vertice Shares credited as fully paid-up pursuant to any conversion of the RCPS in the manner and subject to the terms and conditions of the RCPS SA; and
- (iii) to allot and issue such number of additional new Vertice Shares credited as fully paid-up pursuant to any adjustments or otherwise as provided for under the RCPS SA and to adjust from time to time the conversion prices of the RCPS as a consequence of the adjustments under the provisions of the RCPS SA and/or to effect such modifications, variations and/or amendments as may be imposed, required or permitted by Bursa Securities and any other relevant authorities or parties (*where required*);

THAT the proceeds from the Proposed Issuance of RCPS to be utilised for the purpose as set out in the circular to the shareholders of Vertice dated 19 November 2020 (“**Circular**”), and the Board be and is hereby authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board shall in its absolute discretion deem fit and in the best interest of the Company, subject (*where required*) to the approval of the relevant authorities;

THAT the new Vertice Shares to be issued arising from the conversion of the RCPS shall, upon allotment and issuance, rank equally in all respects with the then existing Vertice Shares;

THAT the new Vertice Shares to be issued arising from the conversion of the RCPS shall be listed on the Main Market of Bursa Securities;

THAT upon exercise of the call option pursuant to the RCPS Subscribers in accordance with the provisions of the RCPS SA (“**RCPS Call Option**”) and at the election of the RCPS Subscribers, the Company be and is hereby authorised to:-

- (i) dispose of (a) 3,500,000 ordinary shares (*representing approximately 12.05% equity interest*) in Consortium Zenith Construction Sdn Bhd (“**Consortium Zenith**”) currently held by the Company and (b) such other new ordinary shares or securities convertible into ordinary shares of Consortium Zenith that may be held by the Company after the date of the RCPS SA but before the exercise of the RCPS Call Option (*collectively referred to as the “RCPS Call Option Shares”*), to the RCPS Subscribers (*or their nominees*) at a purchase consideration of RM1.00 (*subject to receipt of written waivers from shareholders of Consortium Zenith of the pre-emption rights set out in the shareholders agreement dated 30 August 2017 entered into between all shareholders of Consortium Zenith (“Consortium Zenith SHA”)*) and upon such terms and conditions in the RCPS SA and such RCPS Call Option Shares shall be dealt with in the manner as set out in the RCPS SA; and/or
- (ii) use all endeavours to proactively market and dispose the RCPS Call Option Shares in accordance with the Consortium Zenith SHA and subject to completion of the disposal, assign the sale proceeds to the RCPS Subscribers (*or their nominees*) which shall be dealt with in the manner set out in the RCPS SA

(“**Proposed Disposal of Consortium Zenith**”).

THAT the Board be and is hereby authorised to approve, sign and execute all documents, do all things and acts as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Issuance of RCPS (*including the Proposed Disposal of Consortium Zenith*) in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities, the relevant and applicable laws or deemed necessary or desirable by the Board;

AND THAT this Ordinary Resolution constitutes specific approval for the issuance of Vertice Shares contemplated herein and such authority shall remain in full force and effect for the duration of the conversion period in accordance with the terms and conditions of the RCPS SA.”

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY (“PROPOSED AMENDMENTS”)

“**THAT** subject to the passing of the Ordinary Resolution, all approvals and consents being obtained from all relevant authorities and/or parties (*where applicable*), approval be and is hereby given for the Company to amend its Constitution by inserting a new Clause 10A to reflect and incorporate the terms of the RCPS, of which the salient terms are as set out in Appendix I of the Circular;

AND THAT the Board be and is hereby authorised to approve, sign and execute all documents, do all things and acts as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Amendments in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities, the relevant and applicable laws or deemed necessary or desirable by the Board.”

By Order of the Board

CHIN LI THING (MAICSA 7044467)
Practicing Certificate No. 201908000022
Company Secretary

Kuala Lumpur
19 November 2020

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 4 December 2020 (General Meeting Record of Depositors) shall be eligible to attend the Extraordinary General Meeting.
2. A member of the Company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the Company.
3. A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint more than one (1) proxy but not more than two (2) proxies to attend and vote in his stead provided that the member specifies the proportion of his shareholding to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“**omnibus account**”), there is no limit to the number of proxies which the exempted authorised nominee may appoint in respect of each omnibus account it holds.
6. The instrument appointing a proxy shall be deposited as follows not less than forty-eight (48) hours before the time appointed for holding the Extraordinary General Meeting or at any adjournment thereof:-
 - (a) **Deposit Hardcopy of Proxy Form**
Share Registrar, ShareWorks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan
 - (b) **Deposit of Proxy Form Electronically**
Share Registrar, ShareWorks Sdn Bhd at proxy@shareworks.com.my
7. Please be informed the Extraordinary General Meeting will be conducted fully virtual at the Broadcast Venue, the members are advised to refer to the Administrative Guide on the registration and voting process for the said meeting.
8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this notice will be put to vote by way of poll.
9. Pursuant to Section 327(2) of the Companies Act, 2016, the Chairman will be present at the Broadcasting Venue being the main venue of the Extraordinary General Meeting. No shareholders / proxies / corporate representatives from the public are allowed to be physically present nor admitted at the Broadcast Venue on the day of the Extraordinary General Meeting.