

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 37th Annual General Meeting ("AGM") of the Company will be held on a fully virtual basis through live streaming from the broadcast venue at the Auditorium, Level 3A, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 28 April 2021 at 10.00 a.m. for the transaction of the following business:

AGENDA

As Ordinary Business

1. TO RECEIVE the statutory financial statements for the financial year ended 31 December 2020 and the Directors' and Auditors' reports thereon.

Please refer to Explanatory Note 1

2. TO RE-ELECT the following Directors retiring in accordance with Article 97.1 of the Constitution of the Company:

- 2.1 Juan Aranols
2.2 Dato' Dr. Nirmala Menon

Please refer to Explanatory Note 2

3. TO RE-ELECT the following Directors retiring in accordance with Article 106 of the Constitution of the Company:

- 3.1 Dato' Hamidah Naziadin
3.2 Datin Sri Azlin Arshad

Please refer to Explanatory Note 2

4. TO RE-APPOINT Ernst & Young PLT (Firm No. 202006000003 (LLP0022760-LCA) & AF 0039) as Auditors of the Company and to authorise the Directors to fix their remuneration.

Please refer to Explanatory Note 3

As Special Business

TO CONSIDER AND IF THOUGHT FIT, to pass the following as Ordinary Resolutions, unless otherwise indicated:

5. TO APPROVE the following payments to the Directors:
- 5.1 Fees of RM1,240,000.00 for the financial year ended 31 December 2020.
5.2 Benefits of RM200,000.00 for the financial period from 1 July 2021 to 30 June 2022.
6. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature, as set out under Section 2.3(a), Part A of the Circular to Shareholders dated 29 March 2021.

"THAT approval be hereby given for the renewal of the mandate granted by the Shareholders of the Company on Thursday, 30 April 2020 pursuant to paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, authorising the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature as set out in Section 2.3(a), Part A of the Circular to Shareholders dated 29 March 2021 with the related parties mentioned therein which are necessary, for the Company and/or its subsidiaries' day-to-day operations and which are carried out in the ordinary course of business on terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of minority Shareholders.

THAT the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the forthcoming AGM at which such mandate is approved, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after the forthcoming AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must 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 the Shareholders in a general meeting;

whichever is earlier;

THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution."

Please refer to Explanatory Note 4

7. Proposed Amendments to the Company's Constitution

"THAT the alterations, modifications, additions or deletions to the Company's Constitution as set out in Part B of the Circular to Shareholders dated 29 March 2021 accompanying the Company's Annual Report for the financial year ended 31 December 2020 be and are hereby approved."

Please refer to Explanatory Note 5

8. TO TRANSACT any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

TENGGU IDA ADURA TENGGU ISMAIL
Company Secretary
(SSM PC No. 201908001581)
(MACS 01686)

Petaling Jaya
29 March 2021

Notes:

Virtual Annual General Meeting ("AGM")

- (i) The 37th AGM of the Company will be conducted on a fully virtual basis through live streaming and Remote Participation and Electronic Voting ("RPEV") facilities which will be made available on the online portal of Boardroom Share Registrars Sdn. Bhd. at <https://web.lumiagm.com>. Please refer to the Administrative Details for the 37th AGM for the procedures to register, participate and vote remotely via the RPEV facilities.
- (ii) For the purpose of complying with Section 327(2) of the Companies Act 2016, the Chairman of the meeting is required to be present at the main venue of the AGM. Members/Proxies/Corporate Representatives will not be allowed to attend this AGM in person at the broadcast venue on the day of the AGM.

Resolution 1

Appointment of Proxy

- (iii) A member of the Company entitled to attend and vote at the virtual meeting is entitled to appoint a proxy to attend and vote in his/her place. A proxy may, but need not be, a member of the Company.
- (iv) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- (v) Where a member of the Company is an authorised nominee as defined under the Security Industry (Central Depositories) Act 1991, he/she may appoint not more than two proxies in respect of each Securities Account he/she holds with ordinary shares of the Company standing to the credit of the said Securities Account. 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.

Resolution 2

Resolution 3

Resolution 4

Where an authorised nominee appoints two proxies, or where an exempt authorised nominee appoints two or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

- (vi) An authorised nominee or an exempt authorised nominee with more than one Securities Account must submit a separate instrument of proxy for each securities account.

Resolution 5

Resolution 6

- (vii) The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the office of the Poll Administrator, Boardroom Share Registrars Sdn. Bhd. (Registration No.: 199601006647 (378993-D)) at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or at its website at <https://boardroomlimited.my> ("eProxy Lodgement"). All proxy forms submitted must be received by the Company not less than 48 hours before the time appointed for the holding of the meeting (i.e. Monday, 26 April 2021 at 10.00 a.m.) or any adjournment thereof. In default the instrument of proxy shall not be treated as valid.

- (viii) In respect of deposited securities, only members whose names appeared in the Record of Depositors as at Tuesday, 20 April 2021 shall be entitled to attend, speak and vote at the meeting or appoint proxies to attend, speak and vote on his/her behalf.

Explanatory Notes on Ordinary Business:

1. Audited Financial Statements

This item of the Agenda is meant for discussion only. The provisions of Section 340(1) of the Companies Act 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its AGM. As such, this Agenda item is not a business which requires a resolution to be put to vote by the Shareholders.

2. Re-election of Retiring Directors

Juan Aranols, Dato' Hamidah Naziadin and Datin Sri Azlin Arshad, being eligible, are standing for re-election as Directors of the Company and have offered themselves for re-election.

Dato' Dr. Nirmala Menon has informed the Company that she does not wish to seek for re-election. She will retain office until the conclusion of the 37th AGM and will retire in accordance with Article 97.1 of the Constitution of the Company.

3. Re-appointment of Ernst & Young PLT (Firm No. 202006000003 (LLP0022760-LCA) & AF 0039), as Auditors of the Company ("Ernst & Young PLT")

The Board had at its meeting held on Tuesday, 23 February 2021 approved the recommendation by the Audit Committee to re-appoint Ernst & Young PLT. The Board and Audit Committee collectively agreed that Ernst & Young PLT has met the relevant criteria prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Resolution 7

Explanatory Notes on Special Business:

4. Recurrent Related Party Transactions

The proposed Ordinary Resolution is to seek a renewal of the Shareholders' mandate to allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature. For further information, please refer to Part A of the Circular to Shareholders dated 29 March 2021 accompanying the Company's Annual Report for the financial year ended 31 December 2020.

Special Resolution

5. Proposed Amendments to the Company's Constitution

The proposed amendments are to align the Constitution with the prevailing statutory and regulatory requirements, to render clarity and consistency throughout the Constitution as well as to enhance administrative efficiency. Please refer to Part B of the Circular to Shareholders dated 29 March 2021 accompanying the Company's Annual Report for the financial year ended 31 December 2020, for the details of the proposed amendments to the Constitution.



Please scan this QR code to access our digital Annual Report 2020.

The Annual Report 2020 and other accompanying documents are also available online at nes.tl/AnnualReportMY and will be sent by electronic mail to Shareholders who have maintained their e-mail addresses in the Record of Depositors with Bursa Malaysia Depository Sdn. Bhd.