

## NOTICE OF ELEVENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** THAT the Eleventh Annual General Meeting ("11<sup>th</sup> AGM") of the Company will be conducted on a virtual basis for the purpose of considering and if thought fit, passing with or without modifications the resolutions setting out in this notice.

**Meeting Platform** : <https://meeting.boardroomlimited.my>  
**Day and Date** : Thursday, 27 June 2024  
**Time** : 2.00 p.m.  
**Broadcast Venue** : Level 12, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia  
**Mode of Communication** : 1) Typed text in the Online Meeting Platform. The messaging window facility will be opened concurrently with the Virtual Meeting Portal, one (1) hour before the 11<sup>th</sup> AGM, that is from 1.00 p.m. on Thursday, 27 June 2024.  
 2) Alternatively, you may also submit your questions in advance to [info@reachenergy.com.my](mailto:info@reachenergy.com.my) by 2.00 p.m. on 25 June 2024 (48 hours before the commencement of the 11<sup>th</sup> AGM).

### AGENDA

#### AS ORDINARY BUSINESS

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| <ol style="list-style-type: none"> <li>To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Directors' and Auditors' Reports thereon.</li> <li>To re-elect Tan Sri Dr. Azmil Khalil Bin Dato' Khalid, who retires by rotation pursuant to Clause 89 of the Constitution of the Company.</li> <li>To re-elect Mr. Cheung Hung, who retires by rotation pursuant to Clause 89 of the Constitution of the Company.</li> <li>To re-elect Ms. Yau Shu Shan, who retires pursuant to Clause 94 of the Constitution of the Company.</li> <li>To approve the proposed payment of Directors' fees amounting up to RM360,000 in respect of the financial year ending 31 December 2024, to be made payable quarterly.</li> <li>To approve the payment of Directors' benefits (other than Directors' fees) up to an amount of RM300,000 for the period from 1 January 2024 until the conclusion of the next Annual General Meeting of the Company, to be made payable quarterly.</li> <li>To re-appoint PricewaterhouseCoopers PLT (LLP0014401-LCA &amp; AF1146) as the Company's Auditors and to authorise the Board of Directors to determine their remuneration.</li> </ol> | <p><b>Please refer to Explanatory Note to the Agenda</b></p> <p><b>Ordinary Resolution 1</b></p> <p><b>Ordinary Resolution 2</b></p> <p><b>Ordinary Resolution 3</b></p> <p><b>Ordinary Resolution 4</b></p> <p><b>Ordinary Resolution 5</b></p> <p><b>Ordinary Resolution 6</b></p> |
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#### AS SPECIAL BUSINESS

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

**Authority for Directors to issue and allot shares in the Company pursuant to Section 75 and 76 of the Companies Act, 2016**

**"THAT** pursuant to Sections 75 and 76 of the Act, the Directors be and are hereby authorized to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the Constitution of the Company and approval of all relevant regulatory bodies being obtained for such allotment and issuance.

**THAT** pursuant to Section 85 of the Act and Clause 12 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from issuance of new shares pursuant to this mandate.

**AND THAT** the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.

**9.** To transact any other business for which due notice shall have been given.

**Ordinary Resolution 7**

#### BY ORDER OF THE BOARD

**TAI YIT CHAN**  
(MAICSA 7009143)  
SSM PC NO. 202008001023  
**CHEN BEE LING**  
(MAICSA 7046517)  
SSM PC NO. 202008001623

Company Secretaries  
Selangor Darul Ehsan  
Date : 30 April 2024

#### Notes:

- The 11<sup>th</sup> AGM will be conducted on a virtual basis through live streaming and online remote voting via Remote Participation and Voting ("RPV") facilities provided by Boardroom Share Registrars Sdn Bhd at <https://meeting.boardroomlimited.my>. Please follow the procedures as set in the Administrative Guide in order to register, participate and vote remotely via RPV facilities.
- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chair of the 11<sup>th</sup> AGM of the Company to be present at the main venue in Malaysia. Shareholders/Proxies/Corporate Representatives **WILL NOT BE ALLOWED** to attend the 11<sup>th</sup> AGM in person at the Broadcast Venue on the day of the meeting. Any Shareholders or Proxies or Corporate Representatives who turn up at the Broadcast Venue would be requested to leave the venue politely.
- In regard of deposited securities, only members whose names appears in the Record of Depositors as at 21 June 2024 shall be eligible to attend the Meeting and to speak and vote thereat.
- A member of the Company who is entitled to attend and vote at the Meeting shall be entitled to appoint any person as his/her proxy to attend and vote in his/her stead. There shall be no restriction as to the qualification of the proxy. A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- A member of the Company may appoint not more than two (2) proxies to attend the Meeting. Where a member appoints two (2) proxies, the member shall specify the proportion of his/her shareholdings to be represented by each proxy.
- In the case of a corporation, the form of proxy must be executed under seal or under the hand of its attorney duly authorised.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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 to attend and vote at the Meeting.
- 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"), such Exempt Authorised Nominee may appoint multiple proxies in respect of each omnibus account it holds. The appointment of multiple proxies shall be invalid unless the authorised nominee or exempt authorised nominee specifies the proportion of its shareholdings to be represented by each proxy it has appointed.
- The instrument appointing a proxy or proxies may be deposited at the office of the Share Registrar's office at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or at its website at <https://investor.boardroomlimited.com> ("eProxy Lodgement") not less than 48 hours before the Meeting. Please refer to the "Administrative Details" for the 11<sup>th</sup> AGM for the steps of the eProxy Lodgement.
- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements, all resolutions set out in the Notice of the 11<sup>th</sup> AGM will be put to vote on a poll.

#### Explanatory Notes to the Agenda:

##### Item 1 of the Agenda

This item of the Agenda is meant for discussion only as the 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 item of the Agenda is not put forward for voting.

##### Items 2 and 3 of the Agenda

Clause 89 of the Constitution provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company. With the current Board size of six (6) Directors, two (2) Directors are retiring in accordance with Clause 89 of the Constitution. The computation excludes Ms. Yau Shu Shan who will be retiring pursuant to Clause 94 of the Constitution.

##### Item 4 of the Agenda

Clause 94 of the Constitution provides that any director appointed during the year under review shall hold office only until the next following AGM of the Company and shall then be eligible for re-election. Any Director so appointed shall hold office until the next following AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Ms. Yau Shu Shan, who was appointed during the year under review, is to retire in accordance to Clause 94 of the Constitution.

##### Items 5 and 6 of the Agenda

##### Payment of Directors' fees and benefits

Section 230(1) of the Companies Act, 2016 provides amongst others, that "the fees" of the Directors and "any benefits" payable to the Directors of a Public Listed Company and its subsidiaries shall be approved at a general meeting.

In this respect, the Company is seeking shareholders' approval for the payment of Directors' fees totaling up to RM360,000 for the financial year ended 31 December 2024.

Besides, the Company is also seeking shareholders' approval for the payment of Directors' benefits up to an amount of RM300,000 for the period from 1 January 2024 until the conclusion of the next AGM of the Company.

The estimated amount payable (Directors' fees and benefits) is based on the assumption that the Company maintain its existing Board composition. In the event the proposed amount is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for additional benefits to meet the shortfall.

The proposed payment of benefits comprises meeting allowances and training allowances payable to the Chairman and members of the Board and Board Committees.

##### Item 8 of the Agenda

##### Authority for Directors to issue and allot shares in the Company pursuant to Section 75 and 76 of the Companies Act, 2016

This is the renewal of the mandate obtained from the members at the last Annual General Meeting held on 13 June 2023 ("the previous mandate"). The previous mandate was not utilised and accordingly, no proceeds were raised.

The proposed Ordinary Resolution 7 is to empower the Directors to issue and allot shares in the Company up to an aggregate amount not exceeding 10% of the total issued share capital of the Company for such purposes as they consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

*The Ordinary Resolution 7 is to seek for the shareholders' approval of a general mandate for issuance of shares by the Company under Section 75 and 76 of the Act.*

*The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for purpose of funding the working capital or strategic development of the Group. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares.*

*This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM. At this juncture, there is no decision to issue new shares, but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the general mandate is sought, the Company will make an announcement in respect thereof.*

*The Company did not allot and issue any shares pursuant to the general mandate granted by the shareholders at the previous AGM.*

#### STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

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

No notice in writing has been received by the Company nominating any candidate for election as Directors at the 11<sup>th</sup> AGM of the Company. The Directors who are due for retirement and seeking for re-election pursuant to the Company's Constitution are as set out in the Notice of 11<sup>th</sup> AGM and their profile are set out in the Directors' Profile in the 2023 Annual Report.

##### 2. Authority for Directors to issue and allot shares in the Company pursuant to Section 75 and 76 of the Companies Act, 2016

This is a renewal of the mandate obtained from the shareholders of the Company at the Annual General Meeting of 13 June 2023 and if passed, will empower the Directors of the Company to issue and allot shares up to an aggregate amount not exceeding 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company.

This authority unless revoked or varied by the Company at a general meeting will expire at the next Annual General Meeting.

The renewal of this mandate would provide flexibility to the Company for any possible fund-raising exercise, including but not limited for further placing of shares, for purpose of funding future investment projects, working capital and/or acquisitions. This authority is to avoid any delay and cost involved in convening a general meeting to approve such issuance of shares.

As at the date of the Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the 10<sup>th</sup> AGM held on 13 June 2023 and which will lapse at the conclusion of the 11<sup>th</sup> AGM to be held on 27 June 2024.