

HANDAL ENERGY BERHAD
Registration No. 200801015549 (816839-X)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifteenth (“15th”) Annual General Meeting of **HANDAL ENERGY BERHAD** (“the Company”) will be held at the Conference Room, Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor on Tuesday, 26 November 2024 at 10.00 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

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| 1. To receive the Audited Financial Statements for the financial period ended 30 June 2024 together with the Reports of the Directors and Auditors thereon. | Please refer to Explanatory Note 1 |
| 2. To approve the payment of Directors’ fees of up to RM1,000,000 to be divided amongst the Directors in such manner as the Directors may determine for the period from 26 November 2024 until the conclusion of the next Annual General Meeting of the Company. | Ordinary Resolution 1 |
| 3. To approve the payment of Directors’ benefits (excluding Directors’ fees) of up to RM200,000.00 to the Non-Executive Directors with effect 26 November 2024 until the next Annual General Meeting of the Company. | Ordinary Resolution 2 |
| 4. To re-elect Encik Mior Mokhtar Bin Mior Abu Bakar who is retiring pursuant to Clause 115(1) of the Company’s Constitution and being eligible, has offered himself for re-election. | Ordinary Resolution 3 |
| 5. To re-elect the following Directors who retire pursuant to Clause 125 of the Company’s Constitution and being eligible, have offered themselves for re-election: -

(i) Ms. Xu TianTian
(ii) Mr. Yen Soon Jin
(iii) YB Muhamad Arafat Bin Varisai Mahamad
(iv) Mr. Cheah Ben Lee
(v) Madam Susan Wong Yun Tsu
(vi) Ms. Ooi Siu Heok | Ordinary Resolution 4
Ordinary Resolution 5
Ordinary Resolution 6
Ordinary Resolution 7
Ordinary Resolution 8
Ordinary Resolution 9 |
| 6. To re-appoint Messrs. SBY Partners PLT as Auditors of the Company for the financial year ending 30 June 2025 and to authorise the Directors to fix their remuneration. | Ordinary Resolution 10 |

AS SPECIAL BUSINESS:

To consider and, if thought fit, to pass with or without modifications, the following Resolutions: -

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| 7. AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 | Ordinary Resolution 11 |
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“**THAT** subject always to the Companies Act, 2016, Constitution of the Company and approvals of the relevant governmental/regulatory bodies where such approvals shall be necessary, the Directors be and are hereby authorised and empowered pursuant to Section 75 and 76 of the Companies Act, 2016 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 issued pursuant to this resolution does not exceed 10% of the total number of issued shares

for the time being of the Company 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 Bursa Malaysia Securities Berhad.

THAT the Directors of the Company whether solely or jointly, be authorised to complete and do all such acts and things (including executing such relevant documents) as he/she/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate.”

AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company, or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting.

ANY OTHER BUSINESS

8. To transact any other business of the Company of which due notice shall have been given in accordance with the Constitution of the Company and the Companies Act, 2016.

By Order of the Board
HANDAL ENERGY BERHAD

WONG YOUN KIM
(MAICSA 7018778)
(SSM Practising Certificate No.: 201908000410)
Company Secretary

Kuala Lumpur
Date: 30 October 2024

NOTES:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 November 2024 shall be eligible to attend, participate, speak and vote at the Meeting or appoint proxy(ies) to attend, participate, speak and vote in his stead.
2. A member entitled to attend and vote at the Meeting may appoint more than one (1) proxy to attend, participate, speak and vote in his stead. Where a member appoints more than one (1) proxy to attend, participate, speak and vote at the same Meeting, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the member to attend, participate, speak and vote at the Meeting.
3. The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing, or if the member is a corporation, shall either be executed under the corporations' common seal or under the hand of an 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 (1) 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.
5. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power of authority, must be deposited at the Company's Registered Office at Synergy Professionals Group Sdn. Bhd., Unit No. EL-11-01, Amcorp Business Suite, Menara Melawangi, Pusat Perdagangan Amcorp, No. 18, Jalan Persiaran Barat, 46050 Petaling Jaya, Selangor not less than twenty-four (24) before the time set for holding the Meeting or any adjournment thereof. All resolutions set out in this notice of Meeting are to be voted by poll.
6. Any notice of termination of authority to act as proxy must be received by the Company before the commencement of the Meeting or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Act:-

- (i) the constitution of the quorum at such meeting;
 - (ii) the validity of anything he did as chairman of such meeting;
 - (iii) the validity of a poll demanded by him at such meeting; or
 - (iv) the validity of the vote exercised by him at such meeting.
7. The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data, which may include your name and mailing address, you hereby consent, agree, and authorise the processing and/or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this Meeting and convening the Meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement, and authorisation of all persons whose personal data you have disclosed and/or processed in connection with the foregoing.

EXPLANATORY NOTES:

1. Audited Financial Statements for the Financial Period Ended 30 June 2024

This agenda is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require shareholders' approval for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.

2. Ordinary Resolution 1: To Approve the Payment of Directors' Fees to Non-Executive Directors

Section 230(1) of the Companies Act, 2016 requires the fees payable to Directors of the Company be approved at a general meeting. In this respect, the Board agreed, with the remuneration Committee's recommendation, for the payment of the Directors' fees of up to RM1,000,000 and that the shareholders' approval shall be sought at the Fifteenth (15th) Annual General Meeting to approve the said payment of Directors' fees for the period from 26 November 2024 until the conclusion of the next annual general meeting of the Company.

3. Ordinary Resolution 2: Payment of Directors' Benefits (excluding Directors' fees) to Non-Executive Directors

The Directors' benefits payable comprise meeting attendance allowance of RM1,000 per meeting for each Member and RM1,500 per meeting for Chairman of each Committee which is calculated based on the current Board size and the number of scheduled Board and Board Committee meetings and other benefits payable to the Non-Executive Directors with effect from 26 November 2024 until the conclusion of the next annual general meeting of the Company.

4. Ordinary Resolutions 3-9: Re-election of Directors

In determining the eligibility of the Directors to stand for re-election at the Fifteenth AGM of the Company, the Nomination Committee ("NC") reviewed and assessed the following Directors' ("**Retiring Directors**") from the annual assessment and evaluation of the Board of Directors for the financial period ended 30 June 2024. The Board via the NC's annual assessment was satisfied with the performance of Retiring Directors who are standing for re-election and had recommended to the shareholders the proposed re-election at the Fifteenth AGM under Resolution 3 to 9:

- (a) Encik Mior Mokhtar Bin Mior Abu Bakar
- (b) Ms. Xu TianTian
- (c) Mr. Yen Soon Jin
- (d) YB Muhamad Arafat Bin Varisai Mahamad
- (e) Mr. Cheah Ben Lee
- (f) Madam Susan Wong Yun Tsu
- (g) Ms. Ooi Siu Heok

The profiles of the Retiring Directors are set out in the Annual Report in respect of the financial period ended 30 June 2024.

5. Ordinary Resolution 11 – Authority for Directors to Issue and Allot Shares

The proposed Ordinary Resolution 11, if passed, is to give the Directors of the Company flexibility to issue and allot shares up to an amount not exceeding ten per centum (10%) of the Company's total number of issued share capital for the time being upon such terms and conditions and for such purposes and to such person or persons as Directors of the Company in their absolute discretion consider to be in the interest of the Company, without having to convene a separate general meeting so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares for purposes of funding current and/or future investment projects, working capital and/or acquisitions.

The Board is of the opinion that the issue and allot shares up to an amount not exceeding ten per centum (10%) is in the best interest of the Company.

This authority will expire at the conclusion of the next Annual General Meeting of the Company or at the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

As at the date of this Notice, 106,571,400 new ordinary shares in the Company were issued by way of private placement pursuant to the general mandate granted to the Directors at the Fourteenth (14th) Annual General Meeting held on 26 May 2023. The total proceeds raised from the said private placement exercise was around RM9,059,418.66. The details and status of the utilisation of proceeds raised from the said private placement exercise are as follows:

Status of Utilisation	Amount Utilised (RM)
JV agreement with DS Agriculture (Investment)	4,500,000
Partial payment for Tenzin Acquisition Project	4,160,000
Payment for Ambank iMRO OD facilities monthly interest fee, HEB office rental, Directors' Fee & others	399,418.66