

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Sixth Annual General Meeting ("26th AGM") of Reneuco Berhad ("Reneuco" or "the Company") will be conducted on a fully virtual basis through live streaming and online remote voting using the Remote Participation and Voting ("RPV") facilities provided by Digerati Technologies Sdn. Bhd. in Malaysia at <https://reneuco-agm.digerati.com.my> (Domain registration numbers with MYNIC: DTA119533) on **Wednesday, 27 March 2024 at 10.30 a.m.** to transact the following businesses:-

AGENDA

- 1. To receive the Audited Financial Statements for the financial period ended 30 September 2023 together with the Reports of the Directors and Auditors thereon.
- 2. To approve the payment of Directors' fees of up to RM894,600.00 commencing from the conclusion of the 26th AGM until the next Annual General Meeting of the Company.
- 3. To approve the payment of Directors' benefits of up to RM330,600.00 commencing from the conclusion of the 26th AGM until the next Annual General Meeting of the Company.

4. To re-elect the following Directors who retire pursuant to Clause 76(3) of the Constitution of the Company:

- (a) Sarah Azreen binti Abdul Samat
- (b) Tan Yee Hou

5. To re-elect the following Directors who retire pursuant to Clause 78 of the Constitution of the Company:

- (a) Datu' Dr. Md Khir bin Abdul Rahman
- (b) Y.M. Tunku Datuk Nouruddin bin Tunku Dato' Seri Shahabuddin

6. Retirement of Messrs Al Jafree Salihin Kuzaimi PLT as Auditors of the Company, whom has expressed their intention not to seek for reappointment at the 26th AGM of the Company.

Special Business

7. **Ordinary Resolution** Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of the pre-emptive rights.

THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory authorities (if any), the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company, from time to time, at such price upon such terms and conditions and for such purposes and to such person or persons whomsoever 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 ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being. **AND THAT** the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued from Bursa Securities **AND FURTHER THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company ("General Meeting").

AND THAT in connection with the General Mandate mentioned above, pursuant to Section 85 of the Act to be read together with Clause 12(3)(a) of the Constitution of the Company, the shareholders of Reneuco hereby agree and granted approval to waive their pre-emptive rights whereby the Directors are exempted from the obligation to firstly offer any new Reneuco shares to the shareholders of the Company in proportion to their shareholdings, in the event and arising from any issuance of new Reneuco shares ranking pari passu with the existing issued shares of the Company.

8. **Ordinary Resolution** Proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature.

THAT pursuant to Paragraph 10.09 of Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirement ("Listing Requirement"), approval be and is hereby given to the Company and its subsidiaries ("Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.2 and 2.3 of Part A of the Circular to Shareholders dated 8 February 2024 provided that such arrangements and/or transactions are necessary for the Group's day-to-day operations, on normal commercial terms and transaction prices which are not more favourable to the public and not detrimental to the minority shareholders of the Company (hereinafter referred to as the "Proposed Renewal of RPRT Mandate"). THAT the Proposed Renewal of RPRT Mandate shall only continue to be in full force until:-

(i) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the said AGM, such authority is renewed;

(ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting, whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Renewal of RPRT Mandate.

9. **Ordinary Resolution** Proposed renewal of share buy-back authority for the purchase up to ten percent (10%) of the total number of issued shares of the Company.

THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirement ("Listing Requirement") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

(i) the aggregate number of issued shares in the Company ("Reneuco Shares") purchased ("Purchased Reneuco Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company;

(ii) the maximum fund to be allocated by the Company for the purchase of the shares shall not exceed the aggregate amount of retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase;

(Proposed Renewal of Share Buy-Back Authority)

AND THAT the authority to facilitate the Proposed Renewal of Share Buy-Back Authority will commence immediately upon passing of this ordinary resolution and will continue to be in force until:

(a) the conclusion of the next AGM of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;

(b) the expiration of the period within which the next AGM of the Company is required by law to be held; or

(c) revoked or varied by a resolution passed by the shareholders of the Company at a general meeting, whichever occurs first but shall not prejudice the completion of purchase(s) by the Company of its own Reneuco Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities;

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Reneuco Shares until all the Purchased Reneuco Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

(i) To cancel any or all of the Purchased Reneuco Shares;

(ii) To retain any or all of the Purchased Reneuco Shares as treasury shares as defined in Section 127 of the Act;

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, where such Purchased Reneuco Shares are held as treasury shares as may be permitted by the Act:

(i) To distribute any or all of the Purchased Reneuco Shares as dividends to the shareholders of the Company;

(ii) To re-sell any or all of the Purchased Reneuco Shares;

(iii) To transfer any or all of the Purchased Reneuco Shares for the purposes of or under an employees' share scheme which may be established by the Company and/or its subsidiaries in the future;

(iv) To transfer any or all of the Purchased Reneuco Shares as purchase consideration for any acquisition that Reneuco might undertake in the future;

(v) To cancel any or all of the Purchased Reneuco Shares;

(vi) To sell, transfer or otherwise use any or all of the Purchased Reneuco Shares for such other purposes as the Minister may by order prescribe; and/or

(vii) To deal with the Purchased Reneuco Shares in any other manner as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into any agreement, arrangement or order with any party or parties) to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities.

10. To transact any other business of which due notice shall have been given in accordance with the Act.

BY ORDER OF THE BOARD

NG LAI YEE (Director) 202008000977

(M)AICSA 7031788

Company Secretary

Petaling Jaya, Selangor

8 February 2024

Notes:

1. **IMPORTANT NOTICE**

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.

Shareholders **WILL NOT BE ALLOWED** to attend the 26th AGM in person at the Broadcast Venue on the day of the meeting.

Shareholders are to attend, participate (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 26th AGM using the RPV provided by Digerati Technologies Sdn. Bhd. in Malaysia at <https://reneuco-agm.digerati.com.my> (Domain registration number with MYNIC: DTA119533).

Please read these Notes carefully and follow the procedures in the Administrative Guide for the 26th AGM in order to participate remotely via RPV.

2. For the purpose of determining who shall be entitled to participate in this 26th AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 19 March 2024. Only a member whose name appears in this Record of Depositors as at 19 March 2024 shall be entitled to participate in this 26th AGM via RPV.

3. A member who is entitled to participate in this 26th AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.

4. A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint more than two (2) proxies to participate instead of the member at the 26th AGM via RPV.

5. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.

6. 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

7. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

8. Members who appoint proxies to participate via RPV in the 26th AGM must ensure that the duly executed proxy forms are deposited in hard copies with the Company's Registered Office at G-3AF-3, Level 3AF Block G, Garden Office @ Encorp Strand, No. 12, Jalan PJU 5/1, Kota Damansara, 47810 Petaling Jaya, Selangor, Malaysia or email to admin@adpdr.com.my. The certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:

(a) at least two (2) authorised officers, of whom one shall be a director; or

(b) any director and/or other authorised officer of the country under which the corporate member is incorporated.

9. The 2023 Annual Report and other relevant documents in relation to the 26th AGM can be accessible at the Company's website at <https://reneuco.com/general-meeting/26th-annual-general-meeting>.

EXPLANATORY NOTES ON ORDINARY BUSINESS

1. **Audited Financial Statements for the financial period ended 30 September 2023**

This item is meant for discussion only as the provision of Section 340(1) 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 will not be put forward for voting.

2. **Ordinary Resolutions 1 to 2: Payment of Directors' fees and benefits**

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

The proposed Ordinary Resolution 1 is to facilitate the payment of Directors' fees commencing from the conclusion of the 26th AGM until the next AGM of the Company, calculated based on the size of the current Board of Directors ("Board") and expansion of Board Members.

The proposed Ordinary Resolution 2 for the payment of Directors' benefits such as meeting allowances is calculated based on the current board size and the number of scheduled meetings from the conclusion of the 26th AGM until the next AGM of the Company. It also includes Directors' and Officers' Liability Insurance, Group Short-Term Incentive and Long-Term Incentive coverage.

In event the proposed Directors' fees and/or benefits are insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for the under-provision.

3. **Ordinary Resolutions 3, 4, 5 and 6: Re-election of Directors**

(a) Sarah binti Abdul Samat and Y.M. Tunku Datuk Nouruddin bin Tunku Dato' Seri Shahabuddin are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 26th AGM.

The Board has through the Nomination Committee ("NC"), considered the assessment of the said Directors and agreed that they meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Securities on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors.

The Board has also through the NC assessed the independence of Tan Yee Hou, Datu' Dr. Md Khir bin Abdul Rahman and Y.M. Tunku Datuk Nouruddin bin Tunku Dato' Seri Shahabuddin and satisfied that they have complied with the criteria on independence as prescribed by the Listing Requirements of Bursa Securities.

The profiles of the Directors who are subject for re-election are set out in the Annual Report 2023.

4. **Retirement of Auditors**

Messrs Al Jafree Salihin Kuzaimi PLT has expressed their intention not to seek for reappointment as Auditors of the Company and they shall retire at the conclusion of the 26th AGM of the Company. The Board shall be seeking suitable candidate to be appointed as new Auditors of the Company in place thereof in which will be announced in due course. The terms of office of the new Auditor(s) shall be until the conclusion of the next AGM of the Company. Hence, this item will not be put forward for voting.

EXPLANATORY NOTES ON SPECIAL BUSINESS

1. **Ordinary Resolution 7: Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of the pre-emptive rights**

At the preceding 25th AGM of the Company held on 7 December 2022, this resolution if passed, will give the Directors of the Company the authority to issue and allot shares in the Company up to and not exceeding in total ten per cent (10%) of the total number of issued shares of the Company and for such purposes as the Directors deem fit and in the best 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 or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.

The renewal of this general mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, proposed funding for future investment, working capital and/or acquisitions and to avoid delay and additional cost in convening general meeting to approve the same.

As at the date of this Notice, an amount of 54,279,600 new shares of the Company were issued and allotted pursuant to Private Placement corporate exercise under the last general mandate granted to the Directors at the 25th AGM held on 7 December 2022.

Subsequent to the financial period, the Company has issued and allotted of 318,181,819 new shares at an issue price of RM0.22 per share in consideration of the Acquisition of 10,000 ordinary shares by Reneuco RE Sdn Bhd, a wholly owned subsidiary of the Company, in Adat Sanjung where by the total purchase consideration of RM90,000,000 million was satisfied via a combination of cash payment of RM20,000,000 and allotment of 318,181,819 new shares in the Company ("Acquisition"). The Acquisition has been completed by the Company on 15 December 2023.

The Company has obtained a specific approval on the issuance of redeemable convertible bonds which are convertible into up to 1,143,093,554 new ordinary shares of the Company with an aggregate nominal value of up to RM350,000,000 ("RCB Issue"). As at the date of this notice, an amount of 206,719,364 new shares of the Company were issued and allotted pursuant to the RCB Issue under the specific approval.

2. **Ordinary Resolution 8: Proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature**

The proposed Ordinary Resolution 8, if passed, is primarily to renew its existing mandate and authorising the Group to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties which are necessary for the Group's day-to-day operations are undertaken in the ordinary course of business at arm's length basis, on normal commercial terms and transaction prices which are not more favourable to the public and not detrimental to the minority shareholders of the Company.

Please refer to Part A of the Circular to Shareholders dated 8 February 2024 for further information.

3. **Ordinary Resolution 9: Proposed renewal of share buy-back authority for the purchase up to ten percent (10%) of the total number of issued shares of the Company**

The proposed Ordinary Resolution 9, if passed, will allow the Company to purchase its own shares through Bursa Malaysia Securities Berhad up to ten per centum (10%) of the total number of issued shares of the Company.

Please refer to Part B of the Statement to Shareholders dated 8 February 2024 for further details.

STATEMENT ACCOMPANYING NOTICE OF THE 26TH AGM

(i) Details of persons who are standing for election as Directors (excluding Directors standing for reelection)

Details of the persons who are standing for election as Directors of Bursa Malaysia Securities Berhad ("Bursa Securities"), no individual is standing for election as Director of the Company at the 26th AGM of the Company.

(ii) General mandate for issue of securities

Details of the General Mandate to issue securities in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016 are set out in Note 1 of the Explanatory Note on Special Business of the Notice of 26th AGM.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in connection with the Main Market Listing Requirements ("MLLR") of Bursa Malaysia Securities Berhad ("Bursa Securities");

(ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents) the members has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) to the Company (or its agents) for the purposes; and

(iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

(Please refer to Explanatory Note 1 on Ordinary Business)

Ordinary Resolution 1 (Please refer to Explanatory Note 2 on Ordinary Business)

Ordinary Resolution 2 (Please refer to Explanatory Note 2 on Ordinary Business)

(Please refer to Explanatory Note 3 on Ordinary Business)

Ordinary Resolution 3

(Please refer to Explanatory Note 3 on Ordinary Business)

Ordinary Resolution 4

(Please refer to Explanatory Note 3 on Ordinary Business)

Ordinary Resolution 5

Ordinary Resolution 7

Ordinary Resolution 8

Ordinary Resolution 9