

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Reneuco Berhad (formerly known as KPower Berhad) (“**Reneuco**” or the “**Company**”) will be held on fully virtual basis through live streaming and online remote voting using the Remote Participation and Voting facilities (“**RPV**”) via Cloud AGM Platform operated by ARB WeMeet Sdn Bhd at <https://member.arbweemet.com> (Domain registration numbers with MYNIC: D1A457700) on **Thursday, 13 July 2023 at 10.30 a.m.** or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolution:-

ORDINARY RESOLUTION

PROPOSED ISSUANCE OF REDEEMABLE CONVERTIBLE BONDS (“RCB”) (CONVERTIBLE INTO UP TO 1,143,093,554 NEW ORDINARY SHARES OF THE COMPANY (“RENEUCO SHARES”), BEING THE MAXIMUM PERMITTED NUMBER OF SHARES IN RENEUCO BERHAD (“RENEUCO” OR “COMPANY”)) WITH AN AGGREGATE NOMINAL VALUE OF UP TO RM350.0 MILLION (“PROPOSED RCB ISSUE” OR “PROPOSAL”)

“**THAT**, subject to the approval of all relevant authorities, approval be and is hereby given to the Company to:

- (i) issue up to RM350 million nominal value of RCB, convertible into Reneuco Shares at a conversion price to be determined in accordance with the terms and conditions of the subscription agreement dated 12 April 2023 entered into between the Company and Triton Capital Fund VCC as a subscriber in relation to the Proposed RCB Issue (“**Subscription Agreement**”); and
- (ii) allot and issue such number of new Reneuco Shares pursuant to the conversion of the RCB, from time to time during the tenure of the RCB, credited as fully paid-up in accordance with the terms and conditions of the Subscription Agreement.

THAT such new Reneuco Shares to be issued arising from the conversion of the RCB, shall, upon allotment and issuance, be listed on the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and rank equally in all respects with the then existing Reneuco Shares except that they will not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the relevant date of allotment of the Reneuco Shares.

THAT pursuant to Section 85(1) of the Companies Act 2016 (“**Act**”) to be read together with Clause 12(3) of the Constitution of the Company, should the resolution on Proposed RCB Issue be passed by the shareholders of the Company, such resolution shall have the effect that the shareholders of the Company having agreed to irrevocably waive their pre-emptive rights to be offered in proportion to their shareholdings in the Company new Reneuco Shares to be allotted and issued by the Company pursuant to conversion of the RCB.

AND THAT the Board of Directors of Reneuco (“**Board**”) be and is hereby authorised to take all such steps and to enter into all such other agreements, deeds, arrangements, undertakings, indemnities, transfers, assignments and guarantees with any party or parties and to do all acts and things, as the Board may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed RCB Issue with full powers to sign and execute all documents, make applications to authorities and regulatory bodies for any approvals and consents required and assent to any conditions, modifications, revaluations, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things in any manner as they may deem necessary or expedient and/or appropriate to implement, finalise and give full effect to the Proposed RCB Issue.”

BY ORDER OF THE BOARD

NG LAI YEE
SSM PC No. 202008000977
MAICSA 7031768
Company Secretary

Petaling Jaya, Selangor
28 June 2023

Notes:

1. IMPORTANT NOTICE

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the Meeting to be at the main venue of the meeting. Shareholders **WILL NOT BE ALLOWED** to attend the EGM 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 type texts) and vote (collectively, “**participate**”) remotely at the EGM using the RPV via Cloud AGM Platform operated by ARB WeMeet Sdn Bhd at <https://member.arbweemet.com> (Domain registration numbers with MYNIC: D1A457700).

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

2. For the purpose of determining who shall be entitled to participate in this EGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the **Record of Depositors as at 5 July 2023**. Only a member whose name appears on the Record of Depositors as at 5 July 2023 shall be entitled to participate in this EGM via RPV.
3. A member who is entitled to participate in this EGM via RPV is entitled to appoint a proxy or attorney or in the case of 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 not more than two (2) proxies to participate instead of the member at the EGM via RPV.
5. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“**Central Depositories Act**”), 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.
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 nominees 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 EGM must ensure that the duly executed proxy forms are deposited in a hard copy form to 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@aldpro.com.my not less than forty-eight (48) hours before the time appointed for holding the EGM or adjourned general meeting at which the person named in the appointment proposes to vote.
9. Please ensure **ALL** the particulars as required in the proxy form are completed, signed and dated accordingly.
10. Last date and time for lodging the proxy form is **Tuesday, 11 July 2023 at 10.30 a.m.**
11. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at 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@aldpro.com.my not less than forty-eight (48) hours before the time appointed for holding the EGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
12. For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative 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@aldpro.com.my. The certificate of appointment of authorised representative should be executed in the following manner:
 - (i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
 - (ii) If the corporate member does not have a common seal, 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 authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
13. The Ordinary Resolution set out in this Notice of EGM will be put to vote by way of poll pursuant to the Listing Requirements of Bursa Securities.

Explanatory Notes to Ordinary Resolution:

Section 85(1) of the Act provides that:

“Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.”

Clause 12(3) of the Constitution of the Company states that:-

- “(a) Subject to the Act, the Listing Requirements and any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled;
- (b) The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company; and
- (c) The Directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.”

By voting in favour of the proposed Ordinary Resolution, the shareholders of the Company are deemed to have waived their pre-emptive rights pursuant to Section 85(1) of the Act and Clause 12(3) of the Constitution of the Company to be first offered the Reneuco Shares which will result in a dilution of their shareholding percentage in the Company.