

NOTICE OF 17TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 17th Annual General Meeting (“17th AGM”) of Nextgreen Global Berhad (“Nextgreen” or the “Company”) will be conducted on a virtual basis through live streaming and online remote voting via the Remote Participation and Voting (“RPV”) facilities at the Broadcast Venue at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Malaysia on Tuesday, 27 June 2023 at 10.00 a.m. or at any adjournment thereof for the transaction of the following businesses:

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon. *Refer to Explanatory Note (a)*
- To re-elect Dato’ Mohd Yusof Bin Din who is retiring by rotation pursuant to Article 107(1) of the Company’s Constitution and being eligible, has offered himself for re-election. *Ordinary Resolution 1*
- To re-elect Lim Kah Yen who is retiring by rotation pursuant to Article 107(1) of the Company’s Constitution and being eligible, has offered herself for re-election. *Ordinary Resolution 2*
- To re-elect Lim Kah Yee who is retiring pursuant to Article 100 of the Company’s Constitution and being eligible, has offered herself for re-election. *Ordinary Resolution 3*
- To approve the payment of Directors’ fees and other benefits up to RM550,000 to be divided amongst the Directors in such manner as the Directors may determine for the period from the conclusion of the 17th AGM of the Company until the conclusion of the next AGM of the Company in year 2024. *Ordinary Resolution 4*
- To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. *Ordinary Resolution 5*

As Special Business

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

- AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** *Ordinary Resolution 6*

“**THAT** approval be and is hereby given to waive the statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company pursuant to Section 85 of the Companies Act, 2016 (“the Act”) read together with Article 56 of the Company’s Constitution.

THAT pursuant to Sections 75 and 76 of the Act and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time 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 of the Company or such higher percentage as Bursa Malaysia Securities Berhad (“Bursa Securities”) allowed for the time being and that the Directors be and are hereby also empowered to obtain approval from Bursa Securities for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”
- To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

TAN TONG LANG (MAICA 7045482 / SSM PC No. 202208000250)
THIEN LEE MEE (LS0010621 / SSM PC No. 201908002254)
Company Secretaries
Kuala Lumpur

Date: 28 April 2023

Notes:-

- Please refer to the Administrative Guide for the procedures to register and participate and vote in the virtual meeting. Shareholders/Proxies will not be allowed to attend the AGM in person at the Broadcast Venue on the day of the AGM.
- A member is entitled to participate, speak (including posing questions to the Board via real time submission of typed text) and vote (collectively referred to as “Participate”) remotely at the AGM via the Remote Participation and Voting facilities (“RPV”) provided by Digerati Technologies Sdn Bhd in Malaysia via its portal website at <https://agm.digerati.com.my/nggb-online>
- A member who is entitled to participate at the AGM via RPV is entitled to appoint another person as his proxy to participate but shall not be entitled to appoint more than 2 proxies to participate via RPV. A proxy may but need not be a member of the Company.
- Where a member appoints 2 proxies, he/she must specify the proportions of his/her shareholdings to be represented by each proxy.
- 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 authorized nominee may appoint in respect of each omnibus account it holds. An “exempt authorized nominee” refers to an authorised nominee defined under Securities Industry (Central Depositories) Act, 1991 (“SICDA”) which is exempted from compliance with the provisions subsection 25A(1) of SICDA.
- The Form of Proxy, in the case of an individual, shall be signed by the appointor or his attorney, and in the case of a corporation, shall be executed under its Common Seal or under the hand of an officer or its attorney of the corporation duly authorised.
- For the purpose of determining a member who shall be entitled to Participate in the AGM via RPV, the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 19 June 2023. Only a depositor whose name appears on the Record of the Depositor as at 19 June 2023 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
- The appointment of a proxy may be made in a hard copy form or by electronic form in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding this AGM at which the person named in the appointment proposes to vote:
 - In hard copy form**
In the case of an appointment made in hard copy form, this proxy form must be deposited with the Company’s Share Registrar at Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Malaysia.
 - By electronic means**
The proxy form can be electronically submitted with the Share Registrar of the Company at admin@aldpro.com.my.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Share Registrar of the Company at Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding this AGM 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.
- For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative with the Share Registrar of the Company at Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding this AGM at which the person named in the appointment proposes to vote. The certificate of appointment of authorised representative should be executed in the following manner:
 - 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.
 - 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:
 - at least two (2) authorised officers, of whom one shall be a director; or
 - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
- Pursuant to Paragraph 8.29A of the Main Market Listing Requirement of Bursa Securities, all resolutions set out in this Notice of 17th AGM will be put to vote by way of poll.
- The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us or our agents your personal data which may include your name, contact details 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/or authorisation of all persons whose personal data you have disclosed and/or processed, in connection with the foregoing.

Explanatory Notes to Ordinary Business and Special Business:

(a) Audited Financial Statements for the financial year ended 31 December 2022

The Agenda under item 1 is meant for discussion only as pursuant to Section 340(1)(a) of the Companies Act, 2016 does not require shareholders’ approval, and therefore, it shall not be put forward for voting.

(b) Ordinary Resolution 1 & 2: Re-election of Directors who retire by rotation in accordance with Article 107(1) of the Company’s Constitution

Article 107(1) of the Company’s Constitution provides that an election of Directors shall take place each year at annual general meeting. At each annual general meeting, any Director appointed during the year under Article 100 and one-third (1/3) of the other Directors for the time being, or if the number is not a multiple of three, then the number nearest to one-third (1/3) with a minimum of one (1), shall retire from office and an election of Directors shall take place. PROVIDED ALWAYS THAT each Director shall retire from office once at least in every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

Dato’ Mohd Yusof Bin Din and Ms. Lim Kah Yen are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

For the purpose of determining the eligibility of the Directors to stand for re-election at the 17th AGM, the Nomination Committee (“NC”) has considered and recommended Dato’ Mohd Yusof Bin Din and Lim Kah Yen for re-election pursuant to Article 107(1) of the Company’s Constitution.

(c) Ordinary Resolution 3: Re-election of Director who retire in accordance with Article 100 of the Company’s Constitution

Article 100 of the Company’s Constitution provides that the Directors shall have power from time to time and at any time to appoint additional Directors either to fill a casual vacancy or as an addition to the Board of Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed by or pursuant to the Company’s Constitution. A Director so appointed shall hold office only until the conclusion of the next annual general meeting, but shall 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. Lim Kah Yen was appointed on 30 December 2022 as an Executive Director of the Company.

(d) Ordinary Resolution 4: Payment of Directors’ Fees and Other Benefits Payable

Section 230(1) of the Act provides amongst others, that “the fees” of the Directors and “any benefits” payable to the Directors of public company or a listed company and its subsidiaries, shall be approved at a general meeting.

The Board wishes to seek shareholders’ approval for the payment of a maximum aggregate amount of RM550,000 for Directors’ fees and benefits payable to the Non-Executive Directors for the period from the conclusion of 17th AGM until the conclusion of the next AGM of the Company in year 2024.

Directors’ benefits include allowances and other claimable benefits which calculated based on the current Board size and the number of schedule meetings for the period commencing from the conclusion of the 17th AGM until the conclusion of the next AGM of the Company in year 2024.

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 fees to meet the shortfall.

(e) Ordinary Resolution 5: Re-appointment of Auditors

The Board, through the Audit, Governance & Risk Committee had reviewed and was satisfied the performance and independence of Messrs. UHY (“UHY”) during the financial year ended 31 December 2022. The Board has therefore recommended the re-appointment of UHY as the External Auditors of the Company for the financial year ending 31 December 2023.

(f) Special Business - Ordinary Resolution 6: Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016

The proposed Ordinary Resolution 6, if passed, will empower the Directors of the Company to allot and issue new shares in the Company at any time, to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit (“General Mandate”), provided that the number of shares issued pursuant to this General Mandate, when aggregated with the total number of any such shares issued during the preceding twelve (12) months, does not exceed 10% of the total number of issued shares of the Company at the time of issue. This General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

As at the date of this Notice, no new shares were issued by the Company pursuant to the General Mandate granted to the Directors at the 16th AGM held on 30 June 2022 and which will be lapsed at the conclusion of the 17th AGM of the Company.

With this General Mandate, the Company will be able to raise funds expeditiously for the purpose of funding future investment, working capital and/or acquisition(s) without having to convene a general meeting to seek shareholders’ approval when such opportunities or needs arise.

Pursuant to Section 85 of the Companies Act 2016 read together with Article 56 of the Company’s Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible shares.

Section 85(1) of the Companies Act 2016 provides as follows:

“85. Pre-emptive rights to new shares

- Subject to the Constitution, where a company issue 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.

Article 56 of the Company’s Constitution provides as follows:

“56. Subject to any direction to the contrary that may be given by the Company in a Meeting of Members, 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 Meetings of Members in proportion as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. 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. The Directors may likewise also dispose of any new share or Securities 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 the Company’s Constitution.

The proposed Ordinary Resolution, if passed, will exclude your pre-emptive right to be offered new shares and/or convertible securities to be issued by the Company pursuant to the said Ordinary Resolution.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of Main Market Listing Requirements of Bursa Securities)

- The Directors who are seeking for re-election as Directors of the Company at the 17th AGM of the Company are:
 - Dato’ Mohd Yusof Bin Din (Article 107(1));
 - Lim Kah Yen (Article 107(1)); and
 - Lim Kah Yee (Article 100).
- The profile of the retiring Directors are set out in the Directors’ Profile of the Annual Report 2022.

The detailed information relating to general mandate for issue of securities pursuant to Paragraph 6.03(3) of the Listing Requirements of Bursa Securities are set out under Explanatory Notes on Special Business for Ordinary Resolution 6 of the Notice of the 17th AGM of the Company.