

**NOTICE OF 18<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 18<sup>th</sup> Annual General Meeting ("18th 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-21-2, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Malaysia on Tuesday, 25 June 2024 at 10.00 a.m. or at any adjournment thereof for the transaction of the following businesses:

**As Ordinary Business**

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.
- To re-elect Teh Chau Chin who is retiring in accordance with Article 107(1) of the Company's Constitution.
- To re-elect Maylee Gan Suat Lee who is retiring in accordance with Article 100 of the Company's Constitution.
- To approve the payment of Directors' fees and other benefits of up to RM550,000.00 to be divided amongst the Directors in such manner as the Directors may determine for the period from the conclusion of the 18<sup>th</sup> AGM of the Company until the conclusion of the next AGM of the Company in year 2025.
- To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

Refer to Explanatory Note (a)  
Ordinary Resolution 1  
Ordinary Resolution 2  
Ordinary Resolution 3

**AGENDA**

**As Special Business**

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

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

"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."

Ordinary Resolution 5

**7. PROPOSED GRANT OF EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OPTIONS TO MS LIM KAH YEE, AN EXECUTIVE DIRECTOR OF THE COMPANY**

"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 approval be and is hereby given to the Board, at any time and from time to time during the duration of the ESOS, to offer and/or grant to Ms Lim Kah Yee, the Executive Director of the Company, options to subscribe for such number of ordinary shares in the Company ("Nextgreen Shares") to be issued under the ESOS provided that not more than ten percent (10%) of the Nextgreen Shares available under the ESOS at the point in time when the offer is made, should be allocated to any individual eligible person who, either singly or collectively through persons connected (as defined in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad) to the eligible person, holds twenty percent (20%) or more of the total issued shares of the Company and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provision of By-Laws of the ESOS."

Ordinary Resolution 6

**8. PROPOSED GRANT OF EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OPTIONS TO MS MAYLEE GAN SUAT LEE, AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

"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 approval be and is hereby given to the Board, at any time and from time to time during the duration of the ESOS, to offer and/or grant to Ms Maylee Gan Suat Lee, the Independent Non-Executive Director of the Company, options to subscribe for such number of ordinary shares in the Company ("Nextgreen Shares") to be issued under the ESOS provided that not more than ten percent (10%) of the Nextgreen Shares available under the ESOS at the point in time when the offer is made, should be allocated to any individual eligible person who, either singly or collectively through persons connected (as defined in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad) to the eligible person, holds twenty percent (20%) or more of the total issued shares of the Company and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provision of By-Laws of the ESOS."

Ordinary Resolution 7

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

**BY ORDER OF THE BOARD**

TAN TONG LANG (MAICSA 7045482 / SSM PC No. 202208000250)  
THIEN LEE MEE (LS0010621 / SSM PC No. 201908002254)

Company Secretaries  
Kuala Lumpur

Date: 30 April 2024

**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://nggb-agm.digerati.com.my>
- 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 authorised nominee may appoint in respect of each omnibus account it holds. An "exempt authorised 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 18 June 2024. Only a depositor whose name appears on the Record of the Depositor as at 18 June 2024 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 lodged via the Digerati Portal at <https://nggb-agm.digerati.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 18<sup>th</sup> 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.

**(c) Retirement of Director**

Mr. Tan Meng Chai who is retiring pursuant to Article 107(1) of the Company's Constitution at the forthcoming 18<sup>th</sup> AGM of the Company, has expressed his intention not to seek for re-election at the forthcoming 18<sup>th</sup> AGM of the Company. Hence, he will retain office until the conclusion of the 18<sup>th</sup> AGM and will retire as the Director of the Company until the conclusion of the 18<sup>th</sup> AGM.

**(d) Ordinary Resolution 2: 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. Maylee Gan Suat Lee was appointed on 10 November 2023 as an Independent Non-Executive Director of the Company. She is standing for re-election as Director of the Company and being eligible has offered herself for re-election.

**(e) Ordinary Resolution 3: 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 18<sup>th</sup> AGM until the conclusion of the next AGM of the Company in year 2025.

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 18<sup>th</sup> AGM until the conclusion of the next AGM of the Company in year 2025.

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.

**(f) Ordinary Resolution 4: Re-appointment of Auditors**

The Board, through its Audit, Governance and Risk Committee ("AGRC") conducted an assessment on the suitability, objectivity and independence of Messrs. UHY during the financial year ended 31 December 2023 and was satisfied the performance and independence of Messrs. UHY. The Board has therefore recommended the re-appointment of Messrs. UHY as external auditors of the Company for the financial year ending 31 December 2024.

**(g) Special Business - Ordinary Resolution 5: Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016**

The proposed Ordinary Resolution 5, 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 17<sup>th</sup> AGM held on 27 June 2023 and which will be lapsed at the conclusion of the 18<sup>th</sup> 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 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.

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 5, 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.

**(h) Special Business - Ordinary Resolutions 6 to 7: Proposed Grant of ESOS Options to Directors**

Ordinary Resolutions 6 to 7 are to seek shareholders' approval for the Company to offer and grant ESOS Options to the Directors of the Company, namely Ms. Lim Kah Yee, the Executive Director of the Company and Ms. Maylee Gan Suat Lee, the Independent Non-Executive Director of the Company respectively to participate in the ESOS.

The abovementioned Directors of the Company namely Ms. Lim Kah Yee and Ms. Maylee Gan Suat Lee are deemed interest in the respective resolutions pertaining to the grant of ESOS Options to the respective Directors and accordingly have abstained and shall continue to abstain from deliberation and voting in respect of their direct and indirect interest in the Company in their respective allocation to them.

THAT, pursuant to Section 85 of the Act read together with Article 56 of the Constitution, approval be hereby given to waive the pre-emptive rights of the existing shareholders of the Company to be offered any new Shares ranking equally to the existing issued Shares arising from any allotment and issuance of new Shares to the Eligible Person(s) pursuant to the ESOS.

**Explanatory Notes to Ordinary Business and Special Business:**

**(a) Audited Financial Statements for the financial year ended 31 December 2023**

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: Re-election of Director 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.

Mr. Teh Chau Chin is standing for re-election as Director of the Company and being eligible, has offered himself for re-election.

For the purpose of determining the eligibility of the Director to stand for re-election at the 18<sup>th</sup> AGM, the Board through its Nomination Committee ("NC") had assessed and considered the following:-

- The Directors' performance and contribution;
- The Directors' skills, experience and strength in qualities; and
- The Directors' ability to act in the best interests of the Company in decision-making.

Upon deliberation, he had met the criteria of character, experience, integrity, competence and time commitment of effectively discharge his respective roles as Director of the Company and comply with the independence criteria as prescribed in the Main Market Listing Requirements of Bursa Securities and remained independent in exercising his judgment and in carrying out his duties as Independent Non-Executive Director.

Therefore, the NC has considered and recommended, and the Board has endorsed Mr. Teh Chau Chin who is seeking re-election at the forthcoming 18<sup>th</sup> AGM of the Company.