

NOTICE OF 16TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 16th Annual General Meeting ("16th 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 hosted on the VirtualeAGM e-portal at www.vpoll.com.my (Domain Registration No. D1A457149) provided by AI Smartual Learning Sdn. Bhd. in Malaysia on Thursday, 30 June 2022 at 10.00 a.m. or at any adjournment thereof for the transaction of the following businesses:

AGENDA

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| As Ordinary Business | | |
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon. | <i>Refer to Explanatory Note (a)</i> |
| 2. | To re-elect Dato' Dr. Haji Sohaimi Bin Shahadan who is retiring by rotation pursuant to Clause 107 of the Company's Constitution and being eligible, has offered himself for re-election. | <i>Ordinary Resolution 1</i> |
| 3. | To re-elect Dato' Lim Thiam Huat who is retiring by rotation pursuant to Clause 107 of the Company's Constitution and being eligible, has offered himself for re-election. | <i>Ordinary Resolution 2</i> |
| 4. | 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 16th AGM of the Company until the conclusion of the next 17th AGM of the Company in year 2023. | <i>Ordinary Resolution 3</i> |
| 5. | To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. | <i>Ordinary Resolution 4</i> |
| | 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 | <i>Ordinary Resolution 5</i> |
| | <p>THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), Additional Temporary Relief Measures to Listed Corporations for Covid-19, issued by Bursa Securities on 16 April 2020 and its subsequent letter dated 23 December 2021 on the extension of implementation of the 20% General Mandate and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company, at any time to such persons 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 to be issued pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time ("20% General Mandate"); AND THAT the Directors be and are hereby also empowered to obtain approval from the Bursa Securities for the listing and quotation of the additional shares so issued pursuant to the 20% General Mandate on Bursa Securities which would be utilised before 31 December 2022 and thereafter, the 10% general mandate will be reinstated;</p> <p>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.</p> | |
| 7. | 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 (LS0009760 / SSM PC No. 201908002254)

Company Secretaries

Selangor Darul Ehsan

Date: 29 April 2022

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 AI Smartual Learning Sdn. Bhd. in Malaysia via its portal website at www.vpoll.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.
- 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 22 June 2022. Only a depositor whose name appears on the Record of the Depositor as at 22 June 2022 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
- The instrument appointing a proxy together with the power of attorney or other authority (if any) under which it is signed or certified copy thereof must be deposited at Aldpro Corporate Services Sdn Bhd at Level 5, Block B, Dataran PHB, Saujana Resort, Section U2, 40150 Shah Alam, Selangor or email to admin@aldpro.com.my at least 48 hours before the time appointed for holding the AGM or at any adjournment thereof.

Explanatory Notes to Ordinary Business and Special Business:

- Audited Financial Statements for the financial year ended 31 December 2021**
 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.
- 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 16th AGM until the conclusion of the next AGM of the Company in year 2023.
 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 16th AGM until the conclusion of the next 17th AGM of the Company in year 2023.
 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.
- Ordinary Resolution 4: Re-appointment of Auditors**
 The Board, through the Audit Committee had reviewed and was satisfied the performance and independence of Messrs. UHY ("UHY") during the financial year ended 31 December 2021. The Board has therefore recommended the re-appointment of UHY as external auditors of the Company for the financial year ending 31 December 2022.
- 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, is a general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 20% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company.
 Bursa Securities has via their letter dated 23 December 2021 granted an extension to the temporary relief measures to listed corporations, amongst others, an increase in general mandate limit for new issues of securities to not more than 20% of the total number of issued shares of the Company for the time being ("20% General Mandate"). Pursuant to the 20% General Mandate, Bursa Securities has also mandated that the 20% General Mandate may be utilised by a listed corporation to issue new securities until 31 December 2022 and thereafter, the 10% general mandate will be reinstated.
 Having considered the current economic climate arising from the global COVID-19 pandemic and future financial needs of the Group, the Board would like to procure approval for the 20% General Mandate, pursuant to Section 76(4) of the Companies Act, 2016 from its shareholders at the forthcoming 16th AGM of the Company.
 The 20% General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s) workings capital and/ or acquisitions. The 20% General Mandate, unless revoked or varied by the Company in general meeting, will expire at the end of the 31 December 2022.
 The Board of Directors of the Company, after due consideration, is of the opinion that in the face of unprecedented challenges to the Company brought by Covid-19 pandemic, this 20% General Mandate will enable the Company further flexibility to raise funds expeditiously other than incurring additional interest costs as compared to bank borrowings, thereby allowing the Company to preserve its cash flow and achieve a more optimal capital structure and is in the best interest of the Company and its subsidiaries.
 Any funds raised from this 20% General Mandate is expected to be used as working capital to finance day-to-day operational expenses, on-going projects or future projects/investments to ensure the long-term sustainability of the Company.
 As at the date of this Notice, the Company had allotted 30,413,700 new ordinary shares via 2021 Private Placement under the General Mandate which was approved by the shareholders at the 15th AGM of the Company held on 30 June 2021. The total proceeds of RM19,760,775 was raised from the 2021 Private Placement. The details and status of the utilisation of proceeds raised from the 2021 Private Placement set out in the additional compliance information of the Annual Report 2021.