

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventeenth Annual General Meeting ("17th AGM") of D & O Green Technologies Berhad ("D&O" or "the Company") will be conducted entirely through live streaming from broadcast venue at Conference Room, A-12-01, Level 12, Block A, Pj8, 23 Jalan Barat, Seksyen 8, 46050 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 25 May 2021 at 10.00 a.m. for the following purposes :-

AGENDA

- To receive and consider the Directors' Report and Audited Financial Statements for the year ended 31 December 2020. **Please refer to Note 1 below)**
- To re-elect the following Directors who are retiring by rotation pursuant to Article 120 of the Constitution of the Company and being eligible, offer themselves for re-election:-
 - Mr. Cheam Dau Peng **(Ordinary Resolution 1)**
 - Mr. Jesper Bjoern Madsen **(Ordinary Resolution 2)**
- To re-elect Goh Chin San the Director who is retiring pursuant to Article 125 of the Company's Constitution and who being eligible, offer himself for re-election. **(Ordinary Resolution 3)**
- To approve the payment of Non-Executive Directors' fees up to RM350,000 in respect of the financial year ending 31 December 2021. **(Ordinary Resolution 4)**
- To approve the payment of Non-Executive Directors' benefits up to RM35,000 from 17th AGM to the Eighteenth Annual General Meeting ("18th AGM"). **(Ordinary Resolution 5)**
- To re-appoint Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to determine their remuneration. **(Ordinary Resolution 6)**

Special Business

By way of Special Business, to consider and if thought fit, to pass the following resolutions, with or without modification:-

- 7.1 Retention of an Independent Director, Mr. Wong Meng Tak** **(Ordinary Resolution 7)**

"THAT approval be and is hereby given to Mr. Wong Meng Tak, who has served as an Independent Director of the Company for a cumulative of more than twelve (12) years, to continue to act as an Independent Director of the Company."
- 7.2 Retention of an Independent Director, Mr. Yeow See Yuen** **(Ordinary Resolution 8)**

"THAT approval be and is hereby given to Mr. Yeow See Yuen, who has served as an Independent Director of the Company for a cumulative of more than twelve (12) years, to continue to act as an Independent Director of the Company."
- 7.3 Authority to Issue and Allot Shares** **(Ordinary Resolution 9)**

"THAT subject always to the Companies Act 2016 ("Act"), the Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia Securities") ("MMLR") and the approvals of the relevant governmental/regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75(1) and 76(1) of the Act, to issue and allot shares in the Company to such persons, at any 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 to be issued does not exceed 10% of the total number of issued shares of the Company for the time being **AND THAT** the Directors be and also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities **AND THAT** such authority shall continue in force until the conclusion of the next AGM."
- 7.4 Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** **(Ordinary Resolution 10)**

"THAT approval and authority be and are hereby given to the Company and/or its subsidiaries to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 4 of the Circular to Shareholders dated 28 April 2021 provided that such transactions are undertaken in the ordinary course of business, at arm's length and based on commercial terms and on terms which are not, in the Company's opinion, detrimental to the minority shareholders ("Proposed Shareholders' Mandate")

AND THAT such approval shall continue to be in force until:-

- the conclusion of the next AGM of the Company following this AGM at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
 - the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
 - revoked or varied by resolution passed by shareholders in general meeting, whichever is earlier.
- AND THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend the 17th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 75 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 18 May 2021. Only a depositor whose name appears on the Record of Depositors as at 18 May 2021 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board

TAN PEI CHOO

(MAICSA 7023284)

SSM PC NO: 202008001020

Company Secretary

Kuala Lumpur

28 April 2021

NOTES:-

- Item 1 of the Agenda is meant for discussion only as provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.
- 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 17th AGM in person at the Broadcast Venue on the day of the meeting.

Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 17th AGM via the Remote Participation and Voting ("RPV") facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIH Online website at <https://tjh.online>. **Please follow the Procedures for RPV in the Administrative Guide for the 17th AGM and take note of Notes (3) to (15) below in order to participate remotely via RPV.**
- For the purpose of determining who shall be entitled to participate in this 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 18 May 2021**. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.
- A member who is entitled to participate in this 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.
- A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint one (1) or more proxies to participate instead of the member at the 17th AGM via RPV.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holding(s) to be represented by each proxy.
- 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 one (1) proxy in respect of each security account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- 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.
- A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this 17th AGM via RPV must request his/her proxy to register himself/herself for RPV at [TIH Online website at https://tjh.online](https://tjh.online). **Please follow the Procedures for RPV in the Administrative Guide for the 17th AGM.**
- The appointment of a proxy may be made in a hard copy form and must be deposited at the Registered Office of the Company at No. 15, Bukit Ledang, Off Jalan Dut, 50480 Kuala Lumpur or by electronic means can be electronically lodged with the Share Registrar of the Company via [TIH Online](https://tjh.online). Kindly refer to the Administrative Guide for further information on electronic lodgement of proxy form. All proxy forms submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 17th AGM or adjourned general meeting at which the person named in the appointment proposes to vote.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last date and time for lodging the proxy form is **Sunday, 23 May 2021 at 10.00 a.m.**
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Registered Office of the Company at No. 15, Bukit Ledang, Off Jalan Dut, 50480 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the 17th AGM 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.
- For a corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment at the Registered Office of the Company at No. 15, Bukit Ledang, Off Jalan Dut, 50480 Kuala Lumpur. The certificate of appointment should be executed in the following manner:
 - If the corporate member has a common seal, the certificate of appointment 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 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(1) of the MMLR, all resolutions set out in this Notice will be put to vote by way of poll.

Abstention from Voting

- All the Directors of the Company who are shareholders of the Company will abstain from voting on the respective resolutions under Ordinary Resolutions 4 and 5, as applicable, in respect of their direct and/or indirect shareholdings in D&O.
- Any Director referred in Ordinary Resolution 1, 2, 3, 7 and 8 who is a shareholder of the company will abstain from voting on the resolution in respect of his re-election at the 17th AGM.

Explanatory Notes on Special Business

(a) Retention of Independent Director

Ordinary Resolution 7, if passed, will allow Mr. Wong Meng Tak to continue in office as an Independent Director of the Company.

Mr. Wong Meng Tak was appointed as an Independent Director on 16 September 2004. The Board has via the Nomination Committee conducted an annual performance evaluation and assessment of Mr. Wong, who has served the Company for more than twelve years as at the date of the notice of this 17th AGM and recommended him to continue to act as Independent Director of the Company based on the following justifications:-

- he has met the independence guidelines set out in the MMLR,
- he continues to be independent as he has no circumstances and relationships that create threats to his independence,
- he has actively participated in board meetings and possesses the appropriate competencies to enable him to apply professional judgment, and
- he has contributed sufficient time and efforts and exercised due care in all undertakings of the Company and has acted and carried out his fiduciary duties in the interest of the Company during his tenure as an Independent Director.

Pursuant to the Malaysian Code on Corporate Governance 2017, the Company would use two-tier voting process in seeking annual shareholders' approval to retain Mr. Wong, who served the Company as an Independent Director beyond twelve years. The Board recommends you to support the resolution for the Director to continue in office.

Ordinary Resolution 8, if passed, will allow Mr. Yeow See Yuen to continue in office as an Independent Director of the Company.

The Nomination Committee and the Board have assessed the independence of Mr. Yeow See Yuen who served as an Independent Director of the Company for a cumulative term of more than twelve years, and have recommended that he continues to act as an Independent Director of the Company based on the following justifications:-

- he has familiarised himself with the business and provides the element of objectivity to the Board of Directors,
- he has met the independence guidelines set out in the MMLR,
- he has actively participated in board meetings and possesses the appropriate competencies to enable him to apply professional judgment, and
- he has contributed sufficient time and efforts and exercised due care in all undertakings of the Company and has acted and carried out his fiduciary duties in the interest of the Company during his tenure as an Independent Director.

Pursuant to the Malaysian Code on Corporate Governance 2017, the Company would use two-tier voting process in seeking annual shareholders' approval to retain Mr. Yeow, who served the Company as an Independent Director beyond twelve years. The Board recommends you to support the resolution for the Director to continue in office.

(b) Authority to Issue and Allot Shares

Ordinary Resolution 9, if passed, will give authority to the Directors of the Company, from the date of the 17th AGM, to issue and allot ordinary shares in the Company up to and not exceeding in total ten percent (10%) of the issued share capital of the Company for the time being, for such purposes as they consider would be in the interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

The Company has not issued any new shares under the general authority which was approved at the last AGM held on 16 June 2020 and which will lapse at the conclusion of the 17th AGM, except the allotment of new ordinary shares to those employees who have exercised their options under the Employees' Share Option Scheme. A renewal of this authority is being sought at the 17th AGM under the proposed Ordinary Resolution 9.

The renewed 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, working capital and/or acquisitions.

(c) Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Ordinary Resolution 10, if passed, will provide a new mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, particulars of which are set out in Section 4 of the Circular to Shareholders of the Company dated 28 April 2021 that is circulated together with the Company's Notice of the 17th AGM. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.