
NOTICE OF EXTRAORDINARY GENERAL MEETING

CHARISMA ENERGY SERVICES LIMITED

(Incorporated in Singapore with limited liability)

(Company Registration Number: 199706776D)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “**EGM**”) of Charisma Energy Services Limited (the “**Company**”) will be held at 51 Cuppage Road, #03-03, Singapore 229469 on **4 June 2025 at 10:00 a.m.** for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

Shareholders should note that Ordinary Resolutions 1 to 4, 8 to 10 are conditional upon the passing of each other (the “Inter-conditional Resolutions”) and Ordinary Resolutions 5, 6 and 7 are conditional on the Inter-conditional Resolutions. Accordingly, this means that if any of the Inter-conditional Resolutions relating to the Proposed Subscription, the Proposed Grant of Options, the Proposed Convertible Loan, the Proposed Issue of Settlement Shares, the Proposed Transfer of Controlling Interest, the Proposed Whitewash Resolution or the Proposed Share Consolidation are not approved by Shareholders at the EGM, none of the Proposals will be passed.

*Unless otherwise defined or the context otherwise requires, all capitalised terms in this Notice of EGM shall have the meanings ascribed to them in the circular to shareholders of the Company dated 20 May 2025 (the “**Circular**”).*

ORDINARY RESOLUTION 1: THE PROPOSED SUBSCRIPTION

THAT subject to and contingent upon Ordinary Resolutions 2 to 4 and 8 to 10 as set out in this Notice of EGM being passed:

- (a) pursuant to Section 161 of the Companies Act 1967 and for the purposes of Catalist Rules 805(1) and 811(3), approval be and is hereby given for the allotment and issue of the 177,298,084,384 Subscription Shares by the Company to the Subscriber at the issue price of S\$0.0000766 per Subscription Share, representing a discount of approximately 96.2% to the VWAP of S\$0.002 for each Share based on the trades done on 31 January 2019, being the last full Market Day when the Shares were traded prior to the Shares being suspended from trading on 4 February 2019, on the terms and subject to the conditions set out in the CSA; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter into and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 1 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 2: THE PROPOSED GRANT OF OPTIONS

THAT subject to and contingent upon Ordinary Resolutions 1, 3 to 4 and 8 to 10 as set out in this Notice of EGM being passed:

- (a) for the purposes of Catalist Rules 805(1), 811(3) and 824, approval be and is hereby given for the grant by the Company of 193,416,092,056 unlisted and freely transferable Options for a consideration of S\$1.00, and pursuant to Section 161 of the Companies Act 1967, the subsequent allotment and issue of up to 193,416,092,056 Option Shares arising from the exercise of Options, by the Company to the Subscriber at an exercise price of S\$0.0000842 per Option, representing a discount of approximately 95.8% to the VWAP of S\$0.002 for each Share based on the trades done on 31 January 2019, being the last full Market Day when the Shares were traded prior to the Shares being suspended from trading on 4 February 2019, on the terms and subject to the conditions set out in the CSA; and

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (b) the Directors and each of them be and are hereby authorised to complete, enter into and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 2 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 3: THE PROPOSED CONVERTIBLE LOAN

THAT subject to and contingent upon Ordinary Resolutions 1 to 2, 4, and 8 to 10 as set out in this Notice of EGM being passed:

- (a) pursuant to Section 161 of the Companies Act 1967 and for the purposes of Catalist Rules 805(1), 811(3), 812(2), 824 and Chapter 9 of the Catalist Rules, approval be and is hereby given for the transactions contemplated under the Proposed Convertible Loan and the Convertible Loan Agreement including the full conversion of the principal amount of the Proposed Convertible Loan and the allotment and issue of up to 121,751,744,748 Conversion Shares by the Company to the Subscriber, at the issue price of S\$0.0000842 per Conversion Share, representing a discount of approximately 95.8% to the VWAP of S\$0.002 for each Share based on the trades done on 31 January 2019, being the last full Market Day when the Shares were traded prior to the Shares being suspended from trading on 4 February 2019, on the terms and subject to the conditions set out in the Convertible Loan Agreement; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter into and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 3 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 4: THE PROPOSED ISSUE OF SETTLEMENT SHARES

THAT subject to and contingent upon Ordinary Resolutions 1 to 3 and 8 to 10 as set out in this Notice of EGM being passed:

- (a) pursuant to Section 161 of the Companies Act 1967 and for the purposes of Catalist Rules 805(1) and 811(3), authority be and is hereby given to the Directors to allot and issue up to 82,229,157,781 Settlement Shares at an issue price of S\$0.0000766 per Settlement Share to the REPS Holders and the Scheme Creditors with Approved Scheme Claims, credited as fully paid-up, representing a discount of approximately 96.2% to the VWAP of S\$0.002 for each Share based on the trades done on 31 January 2019, being the last full Market Day when the Shares were traded prior to the Shares being suspended from trading on 4 February 2019, subject to and in accordance with the terms and conditions of the Bilateral Settlement and the Scheme of Arrangement; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter into and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 4 and implement any of the foregoing as they think fit and in the interests of the Company.

NOTICE OF EXTRAORDINARY GENERAL MEETING

ORDINARY RESOLUTION 5: THE PROPOSED ISSUE OF SETTLEMENT SHARES TO EZION HOLDINGS LIMITED

THAT subject to and contingent upon Ordinary Resolutions 1 to 4 and 8 to 10 as set out in this Notice of EGM being passed:

- (a) pursuant to Section 161 of the Companies Act 1967 and for the purposes of Catalist Rule 812(1) and Chapter 9 of the Catalist Rules, authority be and is hereby given to the Directors to allot and issue 38,292,882,256 Settlement Shares at an issue price of S\$0.0000766 per Settlement Share to Ezion Holdings Limited, credited as fully paid-up, representing a discount of approximately 96.2% to the VWAP of S\$0.002 for each Share based on the trades done on 31 January 2019, being the last full Market Day when the Shares were traded prior to the Shares being suspended from trading on 4 February 2019, subject to and in accordance with the terms and conditions of the Scheme of Arrangement; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter into and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 5 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 6: THE PROPOSED ISSUE OF SETTLEMENT SHARES TO MR. CHEW THIAM KENG

THAT subject to and contingent upon Ordinary Resolutions 1 to 4 and 8 to 10 as set out in this Notice of EGM being passed:

- (a) pursuant to Section 161 of the Companies Act 1967 and for the purposes of Catalist Rules 804, 812(1) and Chapter 9 of the Catalist Rules, authority be and is hereby given to the Directors to allot and issue 75,484,934 Settlement Shares at an issue price of S\$0.0000766 per Settlement Share to Mr. Chew Thiam Keng, credited as fully paid-up, representing a discount of approximately 96.2% to the VWAP of S\$0.002 for each Share based on the trades done on 31 January 2019, being the last full Market Day when the Shares were traded prior to the Shares being suspended from trading on 4 February 2019, subject to and in accordance with the terms and conditions of the Scheme of Arrangement; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter into and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 6 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 7: THE PROPOSED ISSUE OF SETTLEMENT SHARES TO MR. PATRICK TAN CHOON HOCK

THAT subject to and contingent upon Ordinary Resolutions 1 to 4 and 8 to 10 as set out in this Notice of EGM being passed:

- (a) pursuant to Section 161 of the Companies Act 1967 and for the purposes of Catalist Rule 812(1), authority be and is hereby given to the Directors to allot and issue 13,972,732,908 Settlement Shares at an issue price of S\$0.0000766 per Settlement Share to Mr. Patrick Tan Choon Hock credited as fully paid-up, representing a discount of approximately 96.2% to the VWAP of S\$0.002 for each Share based on the trades done on 31 January 2019, being the last full Market Day when the Shares were traded prior to the Shares being suspended from trading on 4 February 2019, subject to and in accordance with the terms and conditions of the Scheme of Arrangement; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter into and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 7 and implement any of the foregoing as they think fit and in the interests of the Company.

NOTICE OF EXTRAORDINARY GENERAL MEETING

ORDINARY RESOLUTION 8: THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO THE SUBSCRIBER

THAT subject to and contingent upon Ordinary Resolutions 1 to 4 and 9 to 10 as set out in this Notice of EGM being passed:

- (a) for the purposes of Catalist Rules 803, approval be and is hereby given for the allotment and issue by the Company of the Subscription Shares to the Subscriber on the terms and subject to the conditions set out in the CSA, which constitutes a transfer of controlling interest in the Company to the Subscriber; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter into and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 8 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 9: THE PROPOSED WHITEWASH RESOLUTION

THAT subject to and contingent upon Ordinary Resolutions 1 to 4, 8 and 10 as set out in this Notice of EGM, the Independent Shareholders hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer from the Subscriber in accordance with Rule 14 of the Takeover Code as a result of the allotment and issue of the Subscription Shares to the Subscriber.

ORDINARY RESOLUTION 10: THE PROPOSED SHARE CONSOLIDATION

THAT subject to and contingent upon Ordinary Resolutions 1 to 4, 8 and 9 as set out in this Notice of EGM being passed:

- (a) the Proposed Share Consolidation be and is hereby approved and that authority be and is hereby given for all the Shares in the Company issued to Shareholders as at the Share Consolidation Record Date to be consolidated by consolidating every 1,000 Existing Shares held by each Shareholder as at the Share Consolidation Record Date into one (1) Consolidated Share in the manner set out in the Circular, with any fractional entitlements to be rounded up to the nearest whole Consolidated Share;
- (b) for the Company to issue one (1) Consolidated Share for no consideration pursuant to Section 68 of the Companies Act 1967 to each Shareholder who would otherwise have received a fraction of a Consolidated Share arising from the Proposed Share Consolidation pursuant to paragraph (a) above;
- (c) the Directors and each of them be and are hereby authorised to fix the Share Consolidation Record Date and the date on which the Consolidated Shares will trade on the Catalist of the SGX-ST in board lots of 100 Consolidated Shares in their absolute discretion as they deem fit; and
- (d) any Director be and is hereby authorised to take such steps and do all acts and things, including without limitation, entering into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Proposed Share Consolidation as a whole, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the Proposed Share Consolidation as a whole.

Cho Form Po
Company Secretary

Singapore
20 May 2025

NOTICE OF EXTRAORDINARY GENERAL MEETING

IMPORTANT INFORMATION

Format of meeting

1. The EGM will be held physically at 51 Cuppage Road, #03-03, Singapore 229469 on 4 June 2025 at 10:00 a.m.. Members will not be able to participate virtually. Members, including CPFIS Members and SRS Investors, and (where applicable) duly appointed proxies and representatives, will be able to ask questions and vote at the EGM by attending the EGM in person.

Access to documents

2. Printed copies of this Notice of EGM and the accompanying Proxy Form for the EGM and the Request Form will be sent by post to members. These documents will also be published on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view these documents.
3. The Circular may be accessed on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view the Circular. A printed copy of the Circular will not be despatched to members. Members may request printed copies of the Circular by completing and submitting the Request Form sent to them by post through any of the following means:
 - (a) if submitted by post, the instrument must be deposited at the Company's registered office at 8 Wilkie Road, #03-01, Wilkie Edge, Singapore 228095; and
 - (b) if submitted electronically, the instrument must be submitted via email to enquiries@charismaenergy.com,

Submission of questions

4. **Submission of substantial and relevant questions in advance of the EGM.** Members, including CPFIS Members and SRS Investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the EGM to the Chairman of the EGM, in advance of the EGM, in the following manner:
 - (a) if submitted by post, to the Company's registered office at 8 Wilkie Road, #03-01, Wilkie Edge, Singapore 228095; or
 - (b) if submitted electronically, via email to enquiries@charismaenergy.com,

in each case, by **10:00 a.m. on 27 May 2025** (being seven (7) calendar days from the date of the Notice of EGM). **Shareholders are strongly encouraged to submit questions electronically by email.**

When sending in substantial and relevant questions by post or email, members must also include the following details to enable the Company to verify their status as members: (a) full name; (b) address; and (c) the manner in which the Shares are held (e.g. via CDP, CPF, SRS and/or scrip). The Company shall be entitled to regard any submission that omits the forementioned information as invalid and not respond to the questions submitted.

Persons who hold Shares through Relevant Intermediaries (other than CPF/SRS investors) should contact their respective Relevant Intermediaries through which they hold such Shares to submit their questions relating to the resolution to be tabled for approval at the EGM based on the abovementioned instructions.

Members (including CPFIS Members and SRS Investors) and, where applicable, appointed proxy(ies) may also ask live at the EGM substantial and relevant questions related to the resolutions to be tabled for approval at the EGM by attending the EGM physically.

5. **Addressing questions.** The Company will endeavour to address all substantial and relevant questions (which are related to the resolution to be tabled for approval at the EGM) received from Shareholders prior to the EGM by publishing the responses to such questions on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements> **before 10:00 a.m. on 30 May 2025** (being 48 hours prior to the last date and time for the lodgement of the Proxy Form) (the "**Pre-EGM Reply**"). The Company will address those substantial and relevant questions (which are related to the resolution to be tabled for approval at the EGM) which have not already been addressed in the Pre-EGM Reply, as well as those received live at the EGM itself during the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the EGM on SGXNet at the URL: <https://www.sgx.com/securities/companyannouncements> within one (1) month from the date of EGM, and the minutes will include the responses to substantial and relevant questions from members which are addressed during the EGM.

Participation in EGM/Appointment of proxy(ies)

6. Members, including CPFIS Members and SRS Investors, may participate in the EGM by: (a) attending the EGM in person; (b) raising questions at the EGM or submitting questions in advance of EGM; and/or (c) voting at the EGM (i) by themselves personally; or (ii) through their duly appointed proxy(ies).

Please bring along the NRIC/passport for registration on the day of the EGM so as to enable the Company to verify the identity of the member. Members are requested to arrive early to facilitate the registration process.
7.
 - (a) A member (who is not a Relevant Intermediary) entitled to attend, speak and vote at the EGM is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her stead. Where such member's instrument appointing a proxy(ies) appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument (expressed as a percentage of a whole). If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent. of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy.
 - (b) A member who is a relevant intermediary is entitled to appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument. In relation

NOTICE OF EXTRAORDINARY GENERAL MEETING

to a relevant intermediary who wishes to appoint more than two (2) proxies, it should annex to the Proxy Form the list of proxies, setting out, in respect of each proxy, the name, NRIC/Passport Number and proportion of shareholding (number of shares, class of shares and percentage) in relation to which the proxy has been appointed.

“Relevant Intermediary” means:

- (a) a banking corporation licensed under the Banking Act 1970 or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Central Provident Fund Act 1953 providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation

8. A proxy need not be a member of the Company. The Chairman of the EGM, as proxy, need not be a member of the Company.

9. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

- (a) if submitted by post, the instrument must be deposited at the Company's registered office at 8 Wilkie Road, #03-01, Wilkie Edge, Singapore 228095; and
- (b) if submitted electronically, the instrument must be submitted via email to enquiries@charismaenergy.com,

in each case, by **10:00 a.m. on 1 June 2025 (not less than 72 hours before the time appointed for holding the EGM)**.

A member who wishes to submit an instrument appointing a proxy(ies) by post or via email can either use the hard copies of the Proxy Form sent to the member or download a copy of the Proxy Form from SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>, and complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email to enquiries@charismaenergy.com.

10. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM (i.e. **10:00 a.m. on 1 June 2025**), as certified by CDP to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his/her/its name appears on the Depository Register 72 hours before the time appointed for the EGM.

11. Investors holding shares through relevant intermediaries should approach their relevant intermediaries (which would include, in the case of CPFIS Members and SRS Investors, his/her CPF Agent Banks or SRS Operators). An investor who wishes to vote should approach his/her/its Relevant Intermediary as soon as possible to specify his/her/its voting instructions.

12. CPFIS Members and SRS Investors:

- (a) may attend and cast their vote(s) at the EGM in person if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
- (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) business days before the EGM (i.e. by **10:00 a.m. on 23 May 2025**), and such CPFIS Members and/or SRS Investors shall be precluded from attending the EGM.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the **“Purposes”**); (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty. The member's personal data and its proxy(ies)'s and/or representative(s)'s personal data may be disclosed or transferred by the Company to its subsidiaries, its Share Registrar and/or other agents or bodies for any of the Purposes and retained for such period as may be necessary for the Company's verification and record purposes. Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company and/or its proxy(ies) or representative(s) (such as his/her name, his/her presence at the EGM and any questions he/she may raise or motions he/she proposes/seconds) may be recorded by the Company for such purpose.