

# NOTICE OF ANNUAL GENERAL MEETING

## ENECO ENERGY LIMITED

Company Registration No. 200301668R  
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of Eneco Energy Limited (the “Company”) will be held at HomeTeamNS Bedok Reservoir Clubhouse, Thinking Space 3, Level 3, 900 Bedok North Rd, Singapore 479994 on Tuesday, 23 April 2024 at 10.00 a.m. (Singapore time) for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2023 together with the Auditors’ Report thereon.  

**(Resolution 1)**
2. To re-elect the following Directors of the Company retiring pursuant to the Constitution of the Company:
  - (i) Colin Peter Moran (Article 111) 

**(Resolution 2)**
  - (ii) Koji Yoshihara (Article 111) 

**(Resolution 3)**
  - (iii) Ngo Yit Sung (Article 122) 

**(Resolution 4)**

[See Explanatory Note (i), (ii) and (iii)]
3. To approve the payment of Directors’ fees up to S\$221,600 for the financial year ending 31 December 2024. [FY2023: S\$221,600]  

**(Resolution 5)**
4. To re-appoint Messrs Foo Kon Tan LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.  

**(Resolution 6)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

#### 6. Ordinary Resolution

##### Authority to Issue Shares

**(Resolution 7)**

That pursuant to Section 161 of the Companies Act 1967 (“Companies Act”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

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- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”)

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:–
  - (i) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
  - (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of the resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares.
- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provision of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force until: (i) the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier; or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

[See Explanatory Note (iv)]

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## 7. **Ordinary Resolution**

### **Authority to issue shares under the Eneco Group Share Option Scheme 2017 (“EGSOS 2017”)**

**(Resolution 8)**

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant options (“Options”) under the EGSOS 2017 and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the EGSOS 2017, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the EGSOS 2017 shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, but subject to the aggregate number of shares available under all schemes including share award/share plans (as defined in “Resolution 8”) must not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (v)]

## 8. **Ordinary Resolution**

### **Authority to issue shares under the Eneco Group Performance Share Plan 2017 (“EGPSP 2017”)**

**(Resolution 9)**

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant awards (“Awards”) in accordance with the provision of EGPSP 2017 and to issue and/or deliver from time to time such number of shares in the capital of the Company (excluding treasury shares and subsidiary holdings) as may be required to be issued and/or delivered pursuant to the respective EGPSP 2017 shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, but subject to the aggregate number of shares available under all schemes including share award/share plans must not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (vi)]

## **By Order of the Board**

**Tong Shan**  
Company Secretary

8 April 2024

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## Explanatory Notes:

- (i) Mr Colin Peter Moran will, upon re-election as Director of the Company, be considered as an executive, non-independent director.
- (ii) Mr Koji Yoshihara will, upon re-election as Director of the Company, be considered as a non-executive, non-independent director.
- (iii) Mr Ngo Yit Sung will, upon re-election as Director of the Company, be considered as an executive, non-independent director.
- (iv) The Ordinary Resolution 7 in item 6 above, if passed, will empower the Directors of the Company from the date of this AGM until the date of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.

For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities or the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.

- (v) The Ordinary Resolution 8 in item 7 above, if passed, will empower the Directors of the Company, effective from the date of this AGM until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the exercise of options granted or to be granted under the EGSOS 2017 up to a number not exceeding in total (for the entire duration of the EGSOS 2017) 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time, but subject to the aggregate number of shares available under all schemes including the Awards (as defined in "Resolution 9") must not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) from time to time.
- (vi) The Ordinary Resolution 9 in item 8 above, if passed, will empower the Directors of the Company, effective from the date of this AGM until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the vesting of awards under the, EGSOS 2017 (as defined in "Resolution 8") EGPSP 2017 (as defined in "Resolution 9"), and other share-based incentive schemes of the Company up to a number not exceeding in total (for the entire duration of the EGPSP 2017) 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time, but subject to the aggregate number of shares available under all schemes including share award/share plans must not exceed 15% of the total number of issued shares (excluding treasury shares) from time to time.

## Notes:

1. The AGM will be held in a wholly physical format, at the venue, date and time stated above. **There will be no option for members to participate virtually.** Printed copies of this Notice of AGM and the accompanying proxy form as well as a request form for the members to opt receive hard copy of the Annual Report, will be sent by post to members. These documents as well as the Annual Report will also be published on the SGXNet website at the URLs <https://www.sgx.com/securities/company-announcements>. Members, including CPF and SRS investors, are able to ask questions and vote at the AGM in person, or by appointing proxy(ies) and representative(s) to do so on their behalf.
2. A member of the Company (other than a "Relevant Intermediary") entitled to attend, speak and vote at the Annual General Meeting of the Company is entitled to appoint Chairman of the Annual General Meeting or not more than two proxies to attend, speak and vote in his/her stead. A proxy need not be a shareholder of the Company. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.

A **Relevant Intermediary** may appoint more than two proxies provided that each proxy must be appointed to exercise the rights attached to different shares held by him (which number and class of shares shall be specified). Where such member's proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

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“**Relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act 1967:

- (a) a banking corporation licensed under the Banking Act 1970 or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
- (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act 2001 and 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 Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

3. The Proxy Form must be executed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
4. Where the Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney or a duly certified copy thereof must (failing previous registration with the Manager), be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.
5. Members are advised to give specific instructions as to voting or abstentions from voting on the resolutions set out in the Proxy Form. The Proxy Form attached to the Notice of AGM can be downloaded from the Company’s announcement on SGXNet from <https://www.sgx.com/securities/company-announcements>.
6. The deposit of an instrument of proxy does not preclude a member concerned from attending and voting in person at the meeting, as well as for any adjournment of the meeting to which it relates. In such an event, the appointment of the proxy(ies) is deemed to be revoked by the member concerned at the point when the member attends the AGM.
7. The proxy form must be submitted to in the following manner:
  - a. if submitted by post, be lodged at the Company’s Share Registrar, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.) at 9 Raffles Place, #26-01 Republic Plaza, Singapore 048619; or
  - b. if submitted electronically, be submitted via email to [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com)

in either case, by 20 April 2024, 10.00 a.m., being 72 hours before the time fixed for the AGM.

A member who wishes to submit a proxy form must complete and sign the proxy form, before submitting it by post to the address provided above, or before sending it by email to the email address provided above.

Members are strongly encouraged to submit completed proxy forms electronically via email.

8. Members, including CPF/SRS investors, who hold shares through their relevant intermediaries (as defined in Section 181 of the Act), which would include in the case of CPF/SRS investors, their respective CPF Agent Banks/SRS Operators, may:
  - (a) vote at the AGM if they are appointed as proxies by their relevant intermediaries (including CPF Agent Banks or SRS Operators) and should contact them if they have any queries regarding their appointment as proxies; or
  - (b) appoint the Chairman of the AGM as proxy to vote on their behalf;

in which case, they should approach their relevant intermediaries to submit their voting instructions by **Friday, 12 April 2024 at 10.00 a.m.**, being at least seven (7) working days before the AGM.

9. The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing proxy (including any related attachment) (such as in the case where the appointor submits more than one instrument appointing proxy). In addition, in the case of members whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing proxy lodged if such members are not shown to have shares entered against their names in the Depository Register as at seventy-two (72) hours before the time appointed for the AGM, as certified by The Central Depository (Pte) Limited to the Company.

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## 10. Submission of Questions

Members, including CPF and SRS investors may submit questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM. Members, CPF and SRS investors may submit questions electronically by **Monday, 15 April 2024 at 10.00 a.m.** in the following manner:

- a. if submitted by **email**, to be received by the Company at email to [info@enecoenergy.com](mailto:info@enecoenergy.com); or
- b. if submitted by **post**, be deposited at the 300 Tampines Avenue 5, #05-02, Singapore 529653.

Members who submit questions via email or by post to the Company must provide the following information:

- (a) the member's full name;
- (b) NRIC/Passport Number;
- (c) the member's address; and
- (d) the manner in which the member holds Shares in the Company (e.g., via CDP, scrip, CPF or SRS).

## 11. Addressing questions

The Company will address all substantial and relevant questions raised at the AGM during the AGM itself and will address all substantial and relevant questions submitted in advance of the AGM by 18 April 2024. The Company will publish the minutes of the AGM on the SGX-ST's website within one month after the AGM and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

## **PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) 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) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting (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**"), (ii) 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 (iii) 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.