

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 14th Annual General Meeting of MClean Technologies Berhad (“the Company” or “MClean”) will be conducted entirely through live streaming from the broadcast venue at **Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8 Jalan Kerinchi 59200 Kuala Lumpur, Malaysia** (“Broadcast Venue”) on **Thursday, 30 May 2024 at 10.00 a.m.** to transact the following businesses:-

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note)*
2. To re-elect the following directors who retire by rotation in accordance with the Company's Constitution and being eligible, offer themselves for re-election.
 - a. Yeo Hock Huat – Clause 76(3) *(Resolution 1)*
 - b. Dr. Danny Oh Beng Teck – Clause 78 *(Resolution 2)*
 - c. Dr. Goh Kwee Keng – Clause 78 *(Resolution 3)*
 - d. Siti Haliza Binti Md. Taib – Clause 78 *(Resolution 4)*
3. To approve the payment of Directors' Fees amounting to RM238,000 for the financial year ending 31 December 2024. *(Resolution 5)*
4. To approve the payment of Directors' benefits for the financial year ending 31 December 2025 at the capping amount of RM80,000. *(Resolution 6)*
5. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration. *(Resolution 7)*

SPECIAL BUSINESS

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

6. **AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** *(Resolution 8)*

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, and the approval of the relevant regulatory authorities (if any), the Directors be and hereby authorised to allot shares in the Company, from time to time, at such price upon such terms and conditions and for such purpose and to such person or persons whomsoever as the Directors may be in their absolute direction deem fit provided that the aggregate number of shares to be allotted during the preceding 12 months does not exceed the percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted from Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until conclusion of the next annual general meeting of the Company after the approval was given or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by a resolution of the Company at a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

SPECIAL BUSINESS (CONT'D)

7. PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL MANDATE")

"THAT, subject to the provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies ("Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with:

- 7.1 Décor Industries Pte Ltd
- 7.2 JCS Biotech Pte Ltd
- 7.3 DW Clean Tech Pte Ltd

(Resolution 9)
(Resolution 10)
(Resolution 11)

(collectively herein referred as "**Related Parties**")

The authorisation with the Related Parties as set out in Section 2.3 of the Circular to Shareholders dated 29 April 2024 is provided that such transactions are:

- (a) necessary for the day-to-day operations;
- (b) undertaken in the ordinary course of business and at arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (c) are not prejudicial to the minority shareholders of the Company.

THAT such approval shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following this AGM at which the Proposed Renewal Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(1) and (2) of the Companies Act 2016 ("**Act**") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by shareholders in a general meeting, whichever is the earliest;

AND THAT the Directors of the Company be hereby 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 Renewal Mandate."

8. To transact any other ordinary business of which due Notice has been given.

By Order of the Board
MCLEAN TECHNOLOGIES BERHAD

MS. WONG CHEE YIN (MAICSA 7023530)
(SSM Practicing Certificate No. 202008001953)
Company Secretaries
Johor Bahru

Date: 29 April 2024

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

NOTES:

1. 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 this 14th Annual General Meeting ("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 this AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") via its TIIH Online website at <https://tiih.online>.

Please read these Notes carefully and follow the procedures in the Administrative Guide for the AGM in order to participate remotely via RPV.

2. 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 23 May 2024 (Thursday)**. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.
3. 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.
4. A member of the Company who is entitled to attend and vote at an Annual General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the Annual General Meeting.
5. If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
6. Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
7. 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 Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
8. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
9. A member who has appointed a proxy or attorney or authorised representative to participate at AGM via RPV **must request his/her proxy or attorney or authorised representative to register himself/herself for RPV** via TIIH Online website at <https://tiih.online>. Procedures for RPV can be found in the Administrative Guide for the AGM.
10. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting 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, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

By electronic means

The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Kindly refer to the Administrative Guide for the AGM on the procedures for electronic lodgement of proxy form via TIIH Online.

11. Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

NOTES: (CONT'D)

12. Last date and time for lodging this proxy form is **10.00 a.m. on Tuesday 28 May 2024**.
13. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 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.
14. 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 Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:
 - (i) 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.
 - (ii) 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:
 - (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

EXPLANATORY NOTES:

ORDINARY BUSINESS:

1. ITEM 1 OF THE AGENDA AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

The Audited Financial Statements under this Agenda item is meant for discussion only as the provision of Section 248(1) and Section 340(1)(a) of the Companies Act 2016 (the "Act") does not require a formal approval of the shareholders and hence this Agenda item is not put forward for voting by shareholders of the Company.

2. ITEM 2 OF THE AGENDA RESOLUTIONS 1, 2, 3 AND 4: RE-ELECTION OF DIRECTORS

Mr. Yeo Hock Huat is standing for re-election as Director of the Company and being eligible, have offered himself for re-election in accordance with Clause 76(3) of the Company's Constitution at the 14th Annual General Meeting.

Dr. Danny Oh Beng Teck, Dr. Goh Kwee Keng and Ms. Siti Haliza Binti Md. Taib are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election in accordance with Clause 78 of the Company's Constitution at the 14th Annual General Meeting.

The Board has through the Nominating Committee, had considered and assessed the retiring Directors and agreed that they meet the qualification of Directors as prescribed by Rule 2.20A of the ACE Market Listing Requirements of Bursa Securities and have the character, experience, integrity, competence and time to effectively discharge their roles as Directors.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTES: (CONT'D)

ORDINARY BUSINESS: (CONT'D)

3. **ITEM 3 & 4 OF THE AGENDA RESPECTIVELY**
RESOLUTION 5: PAYMENT OF DIRECTORS' FEES
RESOLUTION 6: PAYMENT OF DIRECTORS' BENEFITS

Section 230(1) of the Companies Act 2016 provides amongst others, that "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 14th AGM on the Directors' remuneration in two (2) separate resolutions as below: -

- Resolution 5 on payment of Directors' fees in respect of the current year 2024; and
- Resolution 6 on payment of Directors' benefits for the financial year ending 31 December 2025 at the capping amount of RM80,000.

The payment of the Directors' Fees in respect of the financial period ending 31 December 2024 will only be made if the proposed Resolution 5 has been passed at the 14th AGM pursuant to Clause 50 of the Company's Constitution and Section 230(1) of the Companies Act 2016.

The estimated total amount of benefits under Resolution 6 was determined based on the various factors including the number of scheduled meetings for the Board and Board Committees as well as travelling claims and transportation allowance of the Directors. It is also subject to the changes in the regulatory requirements (if any) and foreign exchange rates fluctuation from time to time.

Payment of Directors' benefits will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred if the proposed Resolution 6 has been passed at the 14th AGM. The Board is of the view that it is just and equitable for the Directors to be paid on immediately based on this manner particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the period from close of Annual General Meeting ("AGM") on 30 May 2024 until the financial year ending 31 December 2025.

4. **ITEM 5 OF THE AGENDA**
RESOLUTION 7: RE-APPOINTMENT OF AUDITORS

The Board has through the Audit Committee, considered the re-appointment of Grant Thornton Malaysia PLT as the Auditors of the Company. The factors considered by the Audit Committee in making the recommendation to the Board to table their re-appointment at the 14th Annual General Meeting are disclosed in the Audit Committee Report of the 2023 Annual Report.

SPECIAL BUSINESS:

1. **ITEM 6 OF THE AGENDA**
RESOLUTION 8: AUTHORITY TO DIRECTORS TO ISSUE AND ALLOT SHARES

This is the renewal of the mandate obtained from the members at the last Annual General Meeting held on 30 May 2023 ("the previous Mandate"). The previous Mandate was not utilized and accordingly no proceeds were raised therefrom. The Proposed Resolution 8 is proposed for the purpose of granting the renewed general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to Sections 75 and 76 of the Companies Act, 2016, to allot and issue up to a maximum of 10% of the issued and paid-up share capital of the Company for the time being (other than bonus or rights issue) for such purposes as they consider would be in the best interest of the Company. The authority for the Proposed 10% General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting ("AGM") or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

This proposed Resolution is a new mandate. The mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTES: (CONT'D)

SPECIAL BUSINESS: (CONT'D)

1. **ITEM 6 OF THE AGENDA**
RESOLUTION 8: AUTHORITY TO DIRECTORS TO ISSUE AND ALLOT SHARES (CONT'D)

As at the date of this notice, the Company did not implement its proposal for new allotment of shares under the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 which was approved by the shareholders at the 13th AGM held on 30 May 2023 and will lapse at the conclusion of the 14th AGM to be held on 30 May 2024. As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.

2. **ITEM 7 OF THE AGENDA**
ORDINARY RESOLUTIONS 9, 10 AND 11 : PROPOSED RENEWAL OF RRPT MANDATE

The purpose of this Ordinary Resolution 9, Resolution 10 and Resolution 11 if passed, will allow the Group to continue to enter into recurrent related party transactions made on an arm's length basis and on normal commercial terms that are not more favorable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Please refer to the Circular to Shareholders dated 29 April 2024 for further information.