

NOTICE OF **ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of Eneco Energy Limited (the “**Company**”) will be held by electronic means (via live webcast and telephone audio feed) on Friday, 28 April 2023 at 2.00 p.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 2022 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) Low Chai Chong (Regulation 111) **(Resolution 2)**
 - (ii) Patrick Tan Tse Chia (Regulation 111) **(Resolution 3)**[See Explanatory Note (i) and (ii)]
3. To approve the payment of Directors’ fees up to S\$221,600 for the financial year ending 31 December 2023. (FY2022: S\$181,500) **(Resolution 4)**
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 5)**
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 6)**

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

- (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**”)

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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 (iii)]

7. **Ordinary Resolution**

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

(Resolution 7)

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 (iv)]

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8. Ordinary Resolution

Authority to issue shares under the Eneco Group Performance Share Plan 2017 (“EGPSP 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 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 (v)]

By Order of the Board

Ang Siew Koon

Kuan Yoke Kay

Joint Company Secretaries

13 April 2023

Explanatory Notes:

- (i) Mr Low Chai Chong will, upon re-election as Director of the Company, remain as the Chairman of the Board, Chairman of the Audit Committee, and as a member of the Remuneration Committee and Nominating Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
- (ii) Mr Patrick Tan Tse Chia will, upon re-election as Director of the Company, remain as the Chairman of the Nominating Committee and as a member of the Audit Committee and Remuneration Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
- (iii) The Ordinary Resolution 6 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.

- (iv) The Ordinary Resolution 7 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 8”) must not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) from time to time.
- (v) The Ordinary Resolution 8 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 7”) EGPSP 2017 (as defined in “Resolution 8”), 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.

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Important Notice to Shareholders Regarding the Conduct of the Company's AGM

Pursuant to Part 4 of the COVID-19 (Temporary Measures) Act 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Company wishes to inform shareholders of the Company (the "Shareholders") that it will conduct its annual general meeting on Friday, 28 April 2023 at 2.00pm ("AGM") partly by way of electronic means pursuant to First Schedule of the COVID-19 Order, and the physical location for the AGM is purely to facilitate the conduct of the AGM by way of electronic means.

The Company will arrange for (i) a "live" webcast of the AGM, which allows Shareholders to view the proceedings of the AGM contemporaneously ("LIVE WEBCAST"); and (ii) audio only means (via telephone), which allows Shareholders to observe the proceedings of the AGM contemporaneously ("AUDIO FEED"). **Shareholders can ONLY participate in the AGM via LIVE WEBCAST or AUDIO FEED. The Company will not accept any physical attendance by Shareholders at the physical location of the AGM.**

Shareholders should note the following procedures and/or instructions to participate in the AGM LIVE WEBCAST or AUDIO FEED.

1. Voting at the AGM

(a) Live Voting: Shareholders may cast their votes for each resolution through real-time remote electronic voting at the AGM. Unique access details for live voting will be provided to Shareholders who registered for and are verified to attend the AGM.

(b) Voting by proxy: Shareholders can vote at the AGM themselves through live voting or as an alternative to live voting, Shareholders who wish to vote on any or all of the resolutions at the AGM may appoint a proxy as below:-

- (i) appoint the Chairman of the AGM as their proxy; or
- (ii) appoint their duly appointed proxy(ies) (other than Chairman);

to vote on their behalf by completing the proxy form attached to the Notice of AGM by downloading it from the Company's announcement on SGXNet or from the Company's website at www.enecoenergy.com. A Shareholder can appoint not more than two (2) proxies and the proportion of the shareholdings to be represented by each proxy shall be specified in the instrument. A proxy need not be a member of the Company. Shareholders should specifically indicate how they wish to vote for or vote against (or abstain from voting on) the resolution set out in the Notice of AGM.

Where the proxy form is executed by a corporation, it must be executed either under its common seal (or by the signatures of authorised persons in the manner as set out under the Companies Act as an alternative to sealing) or under the hand of an attorney or a duly authorised officer of the corporation.

Please note that Shareholders and Investors who have appointed other proxies to vote on their behalf would not be able to vote and ask questions/interact "live" via the chatbox during the AGM, and would only be allowed to participate and observe the AGM proceedings one-way as described in section 2 below.

Shareholders must submit the completed and signed proxy form **by 2:00 p.m. on Tuesday, 25 April 2023** (being not less than seventy-two (72) hours before the time fixed for the AGM) either:

- (i) **by email** to sg.is.proxy@sg.tricorglobal.com; or
- (ii) **by post** to the Company's Share Registrar, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.) at 80 Robinsons Road #11-02, Singapore 068898.

For CPFIS/SRS investors who hold shares through their relevant intermediaries (as defined in Section 181 of the Companies Act), they should approach their respective CPF Agent Banks/SRS Operators to submit their votes through:-

- (i) the appointment of Chairman of the AGM as their proxy; or
- (ii) the appointment of themselves as proxy by their CPF Agent Banks/SRS Operators;

either:-

- (i) **by email** to sg.is.proxy@sg.tricorglobal.com; or
- (ii) **by post** to the Company's Share Registrar, Tricor Barbinder Share Registration Services (A division of Tricor Singapore Pte. Ltd.) at 80 Robinsons Road #11-02, Singapore 068898;

at least seven (7) working days before the AGM. CPFIS/SRS investors should contact their respective CPF Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies or submission of votes.

Any 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(ies) (including any related attachment) (such as in the case where the appointor submits more than one instrument appointing proxy(ies)) will be rejected by the Company. 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(ies) 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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2. Registration to attend the AGM

Shareholders who wish to attend the AGM can participate by registering at the link as follows:-

conveneagm.sg/enecoenergy2023agm

by 2.00 p.m. on Monday, 24 April 2023 (the “**Registration Deadline**”) to enable the Company to verify the Shareholders’ status. After the verification process, an email containing instructions to access the LIVE WEBCAST or AUDIO FEED (depending on the Shareholder’s choice at the point of registration) will be sent to authenticated Shareholders **by 12 noon on Wednesday, 26 April 2023**.

If the shareholders or their corporate representatives who have pre-registered by the Registration Deadline, but did not receive an email by 12 noon on Wednesday, 26 April 2023, they may contact the Company for assistance at 6236 3550/6236 3555.

Shareholders may attend the LIVE WEBCAST via your smart phones, tablets or laptops/computers, and the AUDIO FEED via a land or mobile phone line.

Shareholders who wish to attend the AGM via LIVE WEBCAST or AUDIO FEED are reminded that the AGM is private. Invitations to attend the LIVE WEBCAST or AUDIO FEED shall not be forwarded to anyone who is not a Shareholder of the Company or who is not authorised to attend the LIVE WEBCAST or AUDIO FEED. Recording of the LIVE WEBCAST and AUDIO FEED in whatever form is also strictly prohibited.

The Company would like to seek Shareholders’ understanding in the event of any technical disruptions during the LIVE WEBCAST and AUDIO FEED.

Due to technical limitations, Shareholders and/or their appointed Proxies must participate in the AGM proceedings via LIVE WEBCAST by accessing from their computers/mobile devices in order to gain access to the “live” voting and the real-time electronic communication features. Participants who are only able to listen to the AGM proceedings via the AUDIO FEED (i.e. via the telephone number provided) would not be able to record their votes “live” and/or submit text-based questions to the real-time electronic communication. We would recommend participants with such limitations to explore with their respective Shareholders on alternative means, such as appointing Chairman of the AGM as their proxy to have their votes recorded, and/or to submit their questions to the Company before the AGM.

3. Shareholders’ Questions and Answers (Q&A)

Shareholders who registered for and are verified to attend the AGM will be able to ask questions relating to the resolutions to be tabled for approval at the AGM **by submitting text-based questions through real-time electronic communication** during the AGM within a prescribed time limit. The Company will endeavour to respond to questions as far as reasonably practicable. Where there are substantially similar questions, the Company will consolidate such questions and consequently not all questions may be individually addressed.

Shareholders can also submit their questions in advance relating to the resolutions to be tabled for approval at the AGM as follows:-

- (i) by email to info@enecoenergy.com;
- (ii) by post to 300 Tampines Avenue 5, #05-02, Singapore 529653; or
- (iii) to the Chairman of the Meeting at this link: conveneagm.sg/enecoenergy2023agm

Submission deadline for questions is **by 2.00 p.m. on Friday, 21 April 2023** (7 days before the AGM).

Shareholders are encouraged to submit their questions in accordance with the paragraphs above as soon as possible so that they may have the benefit of the answers to their questions (where substantial and relevant to the agenda of the AGM) prior to submitting their proxy forms.

Please note that substantial questions and relevant comments from Shareholders would be addressed by the Company (as may be determined by the Company at its sole discretion) and posted on SGXNet before the AGM. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the AGM in respect of substantial and relevant matters. The responses from the Board and management of the Company shall thereafter be published in the Company’s Minutes of the AGM on SGXNet and the Company’s website within one (1) month after the conclusion of the AGM.

Shareholders who have been appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, such as CPFIS/SRS investors, should approach their respective agents, such as CPF Agent Banks/SRS Operators, to submit their questions in relation to any resolution set out in the Notice of AGM prior to the AGM and have their substantial queries and relevant comments answered.

4. Documents for the AGM

Documents relating to the business of the AGM, which comprise the Company’s annual report for the financial year ended 31 December 2022, this Notice of AGM, and the proxy form for the AGM (collectively, the “AGM Documents”), have been published on SGXNet and the Company’s website at www.enecoenergy.com on 12 April 2023.

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PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Meeting to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company 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.

