

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Sersol Berhad (“Sersol” or “Company”) will be conducted virtually from the Broadcast Venue at 10.3, 10th Floor, Menara Lien Hoe, No. 8 Persiaran Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Friday, 17 June 2022, 12.00 p.m., or at any adjournment thereof, or immediately after the conclusion of the Company’s Nineteenth Annual General Meeting scheduled to be held on the same day at 11.00 a.m., whichever is later, for the purpose of considering and if thought fit, passing the resolutions below with or without modifications:

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF UP TO 384,227,375 NEW ORDINARY SHARES IN SERSOL (“SERSOL SHARE(S)” OR “SHARE(S)”) (“BONUS SHARE(S)”) ON THE BASIS OF 7 BONUS SHARES FOR EVERY 8 EXISTING SERSOL SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED BONUS ISSUE OF SHARES”)

“THAT subject to the approvals of all relevant authorities or parties being obtained, the Board of Directors of the Company (“Board”) be and is hereby authorised to allot and issue up to 384,227,375 Bonus Shares by way of a bonus issue to the shareholders of the Company whose names appear in the Record of Depositors of the Company at the close of business at 5.00 p.m. on a day to be determined and announced later (“**Bonus Shares Entitled Shareholders**”) on the basis of 7 Bonus Shares for every 8 existing Sersol Shares held by Bonus Shares Entitled Shareholders;

THAT the Bonus Shares shall be issued as fully paid Shares at no consideration and without any capitalisation of the Company’s reserves;

THAT the Bonus Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Sersol Shares;

THAT the Board be and is hereby authorised to deal with fractional entitlements arising from the Proposed Bonus Issue of Shares, if any, including disregarding and/ or to be dealt with by the Board in such manner as the Board in its absolute discretion deems fit and expedient and in the best interest of the Company;

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Bonus Issue of Shares with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may consider necessary or expedient to implement, finalise and give full effect to Proposed Bonus Issue of Shares.”

ORDINARY RESOLUTION 2

PROPOSED FREE WARRANTS ISSUE OF UP TO 164,668,875 FREE WARRANTS (“WARRANT(S)” OR “WARRANT(S) B”) ON THE BASIS OF 1 WARRANT FOR EVERY 5 EXISTING SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED FREE WARRANTS ISSUE”)

“THAT subject to the approvals of all relevant authorities or parties being obtained, where required, the Board be and is hereby authorised to allot and issue up to 164,668,875 Warrants B in registered form and constituted by a deed poll to be executed by the Company constituting the Warrants B (“**Deed Poll B**”), to the shareholders of the Company whose names appear in the Record of Depositors of the Company at the close of business at 5.00 p.m. on a day to be determined and announced later (“**Warrants Entitled Shareholders**”), on the basis of 1 Warrant for every 5 existing Shares held by the Warrants Entitled Shareholders;

THAT the Board be and is hereby authorised to fix the exercise price of the Warrants at a later date and that the Board be and is hereby authorised to allot and issue the new Sersol Shares arising from the exercise of the Warrants B by the holders of the Warrants B in accordance with the Deed Poll B and such new Sersol Shares shall, upon allotment and issuance, carry the same rights with the then existing Sersol Shares. However, such new Shares will not be entitled to any dividends, rights, allotments and/ or any other distributions which may be declared, made or paid to the Company’s shareholders unless such new Shares were allotted and issued on or before the entitlement date of such rights, allotments and/ or other distributions. The holders of the Warrants B will not be entitled to any voting rights or participation in any form of dividends, distributions and/ or offer of securities in Sersol until and unless such holders of the Warrants B exercise their Warrants B into new Sersol Shares;

THAT the Board be and is hereby authorised to deal with fractional entitlements arising from the Proposed Free Warrants Issue, if any, including disregarding and/ or to be dealt with by the Board in such manner as the Board in its absolute discretion deems fit and expedient and in the best interest of the Company;

THAT the proceeds arising from the exercise of the Warrants B, if any, be utilised for the purposes set out in the circular to the shareholders of the Company (“**Circular**”) in relation to, among others, the Proposed Free Warrants Issue, and the Board be authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/ or expedient, subject to the approval of the relevant authorities, where required;

THAT approval be and is hereby given to the Board to allot and issue such appropriate number of Warrants in accordance with the provisions of the Deed Poll B, including any additional Warrants B as may be required or permitted to be issued as a consequence of any adjustments in accordance with the terms and conditions of the Deed Poll B and to adjust from time to time the exercise price and/ or number of the Warrants B to which the holder(s) of the Warrants B are entitled to be issued as a consequence of the adjustments under the provisions of the Deed Poll B and to issue and allot further new Shares as may be required or permitted to be issued pursuant to such adjustments and upon any exercise by the holders of such additional Warrants B;

THAT the Board be and is hereby authorised to finalise, enter into, execute and deliver for and on behalf of the Company, the Deed Poll B with full power to assent to any conditions, modifications, variations and/ or amendments as may be imposed or permitted by the relevant authorities or as may be deemed necessary by the Board, and to take all steps as the Board may deem fit or expedient in order to implement, finalise and give full effect to the Deed Poll B (including, without limitation, the affixing of the Company’s common seal, where necessary);

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Free Warrants Issue with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may consider necessary or expedient to implement, finalise and give full effect to Proposed Free Warrants Issue.”

BY ORDER OF THE BOARD**CHIN WAI YI (MAICSA 7069783) (SSM PC No. 202008004409)**Company Secretary
Kuala Lumpur

18 May 2022

NOTES:

1. The EGM of the Company will be conducted virtually from the Broadcast Venue at 10.3, 10th Floor, Menara Lien Hoe, No. 8 Persiaran Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Friday, 17 June 2022, 12.00 p.m., or at any adjournment thereof, or immediately after the conclusion of the Company’s Nineteenth Annual General Meeting scheduled to be held on the same day at 11.00 a.m., whichever is later. Shareholders of the Company are required to register for the EGM virtually at <https://rebrand.ly/Sersol-EGM> not less than twenty-four (24) hours before the time appointed for holding the meeting or at any adjournment thereof. (Please follow the procedures as stipulated in the Administrative Guide).
2. A member of the Company who is entitled to attend, speak and vote at this EGM may appoint a proxy to attend, speak and vote on his/her behalf. A proxy may but need not be a member of the Company, and a member may appoint any person to be his/her proxy without limitation.
3. Where a member appoints more than one (1) proxy to attend and vote at the same EGM, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 (“**SICDA**”), he/she may appoint one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said security account.
5. Where a member of the Company is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in one (1) 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 SICDA who is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
6. The instrument appointing a proxy shall be in writing by the appointer or an attorney duly authorised in writing or, if the appointer is a corporation, whether under its seal or by an officer or attorney duly authorised.
7. The instrument appointing either a proxy, a power of attorney or other authorities, where it is signed or certified by a notary as a true copy shall be deposited with the Poll Administrator’s office, Aldpro Corporate Services Sdn. Bhd., at Level 5, Block B, Dataran PHB, Saujana Resort, Section U2, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia or email to admin@aldpro.com.my not less than forty-eight (48) hours before the time appointed for holding the EGM or at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.
8. The right of foreigners to vote in respect of deposited securities is subject to Sections 41(1)(e) and 41(2) of the Securities Industry (Central Depositories) Act, 1991; the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and the Constitution of the Company.
9. In respect of deposited securities, only members whose names appear in the Record of Depositors on 10 June 2022 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this EGM.
10. Any alteration in the Proxy Form must be initialed.
11. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of EGM will be put to the vote by poll.

Personal data privacy:

By submitting 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:

- (i) consents to the collection, use and disclose of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/ or guidelines (collectively, the “**Purposes**”);
- (ii) warrants that the member has obtained the prior consent of such proxy(ies) and/ or representative(s) to the Company (or its agents), the member has obtained the prior consent 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.