



N2N CONNECT BERHAD

200001020530 (523137-K)

(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty First Annual General Meeting (“AGM”) of the Company will be held at Wisma N2N, Level 9, Tower 2, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur on Thursday 26 May 2022 at 10:00 a.m. to transact the following business:

Agenda

Ordinary Business

1. To lay before the Meeting the Audited Financial Statements for the financial year ended 31 December 2021 and the Reports of the Directors and Auditors thereon.
[Please refer to Notes (i)]
2. To approve the payment of Directors’ Fees of RM921,991 for the financial year ending 31 December 2022.
[Please refer to Notes (ii)] *(Ordinary Resolution 1)*
3. To approve the payment of Directors’ benefits (excluding Directors’ Fees) up to an amount of RM23,500 payable from 1 January 2022 until the next Annual General Meeting of the Company to be held in 2023.
[Please refer to Notes (iii)] *(Ordinary Resolution 2)*
4. To re-elect the following Director retiring in accordance with Clause 103(1) of the Company’s Constitution: *(Ordinary Resolution 3)*
 - 4.1 Ms Elaine Foong Sooi Jade

En Fathi Ridzuan Bin Ahmad Fauzi, who is subject to retirement by rotation in accordance with Clause 103(1) of the Company’s Constitution, has expressed his intention not to seek re-election as a Director of the Company. Hence, he will retain office until the close of the Twenty First Annual General Meeting.
5. To re-elect the following Directors retiring in accordance with Clause 110 of the Company’s Constitution:
 - 5.1 Mr Jiang, Jianfeng *(Ordinary Resolution 4)*
 - 5.2 Dato’ Sim Kia Ju *(Ordinary Resolution 5)*
6. To appoint HLB Ler Lum Chew PLT as Auditors of the Company, in place of the retiring Auditors, HLB AAC PLT, and to authorise the Board of Directors to determine their remuneration. *(Ordinary Resolution 6)*

Special Business

7. To consider and if thought fit, to pass the following as an ordinary resolution:

AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

“THAT, subject to the Companies Act, 2016, the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the ACE Market (“ACE LR”) and the approval of such relevant government and/or regulatory authorities where necessary, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Companies Act, 2016, to allot and issue ordinary shares in the Company at any time until the conclusion of the next Annual General Meeting (“AGM”) and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of ordinary shares to be issued does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company at the time of issue, and that the Directors be and are also empowered to obtain the approval of Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued.

(Ordinary Resolution 7)

And that such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

8. To consider and if thought fit, to pass the following as an ordinary resolution:

PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES (“PROPOSED SHARE BUY-BACK”)

“THAT, subject to the Companies Act, 2016, the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the ACE Market (“ACE LR”) and the approval of such relevant government and/or regulatory authorities where necessary, the Company be and is hereby authorised to purchase its own ordinary shares (“Shares”) on the ACE Market of Bursa Securities (“Proposed Share Buy-Back”) at any time, upon such terms and conditions as the Directors shall in their discretion deem fit and expedient in the best interest of the Company provided that:-

(Ordinary Resolution 8)

- (a) The aggregate number of Shares in the Company which may be purchased and/or held by the Company shall not exceed ten percent (10%) of the total number of issued shares of the Company and in compliance with the public shareholding spread requirements as stipulated in Rule 8.02(1) of the ACE LR or such other requirements as may be determined by Bursa Securities from time to time;
- (b) The maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the aggregate of the retained profit of the Company based on the latest Audited Financial Statements and/or the latest management accounts of the Company (where applicable) available at the time of purchase(s);
- (c) The authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:-
 - (i) the conclusion of the next Annual General Meeting (“AGM”) at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first; and

- (d) Upon the purchase by the Company of its own Shares, the Board of Directors of the Company ("Board") be and is hereby authorised to:-
- (i) cancel all or part of the Shares purchased pursuant to the Proposed Share Buy-Back ("Purchased Shares"); and/or
 - (ii) retain all or part of the Purchased Shares as treasury shares; and/or
 - (iii) distribute the treasury shares as share dividends to the Company's shareholders for the time being; and/or
 - (iv) resell all or part of the treasury shares on Bursa Securities; and/or
 - (v) transfer all or part of the treasury shares for the purposes of or under an employees' share scheme; and/or
 - (vi) transfer all or part of the treasury shares as purchase consideration; and/or
 - (vii) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister may by order prescribe.

AND THAT authority be and is hereby given to the Board to take all such steps as are necessary or expedient to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."

9. To transact any other business of which due notice shall have been given.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this Twenty First Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. ("Bursa Depository") in accordance with Clause 71 of the Company's Constitution and Section 34 (1) of the Securities Industry (Central Depositories) Act 1991 to issue a General Meeting Record of Depositors as at 19 May 2022. Only a depositor whose name appears on the Record of Depositors as at 19 May 2022 shall be entitled to attend the said meeting or appoint proxy/proxies to attend and/or vote on his/her behalf.

By order of the Board

HO MUN YEE (SSM PC NO. : 201908003292) (MAICSA 0877877)
CHO MEI THO (SSM PC NO. : 201908003284) (MAICSA 7036543)

Company Secretaries

Kuala Lumpur
25 April 2022

NOTES:

1. *Due to the constant evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of our 21st AGM at short notice. Kindly check the Company's website or announcements for the latest updates on the status of the 21st AGM. The Company will continue to observe the guidelines issued by the Ministry of Health and will take all relevant precautionary measures as advised.*
2. *A proxy may but need not be a member of the Company.*
3. *A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his/her holdings to be represented by each proxy. If the appointor is a corporation, this form must be executed under its Common Seal or under the hand of its attorney.*
4. *The instrument appointing a proxy must be deposited at the Company's Share Registrar's Office at Boardroom Share Registrars Sdn. Bhd., G Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. Individual shareholders can also have the option to submit the proxy appointment electronically via the Share Registrar's website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> before the proxy form submission cut-off time as mentioned in the above. For further information on the electronic submission of proxy form, kindly refer to the Administrative Guide.*

Notes:

- (i) The Audited Financial Statements are for discussion only as they do not require shareholders' approval pursuant to Section 340(1) of the Companies Act 2016. Hence this matter will not be put for voting.
- (ii) The proposed Directors' Fees based on the current number of Directors are as follows:

Category	RM (per Director, per annum)
Chairperson of the Board and the Committees	RM128,500
Executive Director	RM128,500
Non-Executive Director	RM110,000

- (iii) The benefits payable to the Directors (excluding Directors' Fees) comprises meeting allowances. The estimated meeting allowances payable to the Directors from 1 January 2022 until the next Annual General Meeting are calculated based on the number of scheduled meetings for Board of Directors, Board Committees and general meetings of the Company.

EXPLANATORY NOTES ON SPECIAL BUSINESS

A. Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Ordinary Resolution, if passed, will give authority to the Directors of the Company, from the date of the above Annual General Meeting, to issue ordinary shares in the Company up to and not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company at the time of issue. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting.

As at the date of this Notice, no new ordinary shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 27 May 2021, in which the said mandate will lapse at the conclusion of this AGM.

The Renewed Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital, acquisitions and/or such other applications that the Directors may in their absolute discretion deem fit.

B. Proposed Renewal of Authority to Buy-Back Shares

The Ordinary Resolution, if passed, will provide mandate for the Company to buy-back its own shares up to a limit of 10% of the total number of issued shares of the Company. Further explanatory notes on Ordinary Resolution 8 is set out in the Share Buy-Back Statement to Shareholders dated 25 April 2022.

STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING

A. Further Details of the Directors who are standing for re-election as Directors

The details of the Directors who are standing for re-election at the Twenty First Annual General Meeting are set out in the Directors' Profile of the Company's 2021 Annual Report. No individual other than the retiring Directors are seeking election as Directors at the Twenty First Annual General Meeting.

The retiring Directors have been assessed by the Nomination and Remuneration Committee and the Board of Directors and are recommended for re-election at the Twenty First Annual General Meeting.

B. Mandate for Issuance of Shares

Further details of the authority to Directors to issue ordinary shares in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016 are as stated above in the Explanatory Notes on Special Business.