



SAPURA ENERGY BERHAD
Registration No. 201101022755 (950894-T)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Sapura Energy Berhad (“**SEB**” or “**Company**”) (“**EGM**”) will be held at Ballroom 1 & 2, First Floor, Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia (“**Meeting Venue**”) on Wednesday, 30 July 2025 at 2.00 p.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions with or without any modifications:

SPECIAL RESOLUTION 1

PROPOSED REDUCTION OF UP TO RM12,773,520,814 OF THE ISSUED SHARE CAPITAL OF SEB PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 (“ACT”) (“PROPOSED SHARE CAPITAL REDUCTION”)

“**THAT**, subject to the approvals and/or consents obtained from all relevant authorities and/or parties (where applicable) pursuant to Section 116 of the Act, approval be and is hereby given to the Board of Directors of the Company (“**Board**”) to reduce the issued share capital of the Company via the cancellation of issued share capital of up to RM12,773,520,814 and that the credit arising from such share capital reduction of up to RM12,773,520,814 is to be used to offset the accumulated losses of the Company;

THAT, the balance after the elimination of the Company’s accumulated losses pursuant to the Proposed Share Capital Reduction, if any, shall be credited to the retained earnings account of the Company, which may be used in such manner as the Board deems fit, as permitted by the relevant and applicable laws, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad as well as the Constitution of the Company;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Share Capital Reduction with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds, things and matters for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Share Capital Reduction.”

ORDINARY RESOLUTION 1

PROPOSED CONSOLIDATION OF EVERY 20 EXISTING ORDINARY SHARES IN SEB (“SEB SHARES”) INTO 1 SEB SHARE (“CONSOLIDATED SEB SHARE”) (“PROPOSED SHARE CONSOLIDATION”)

“**THAT**, subject to the approvals and/or consents obtained from all relevant authorities and/or parties (where applicable), approval be and is hereby given to the Board to give effect to the consolidation of every 20 existing SEB Shares into 1 Consolidated SEB Share held by the shareholders of the Company whose names appear in the Record of Depositors as at the close of business on the date to be determined and announced by the Board;

THAT the Consolidated SEB Shares shall, upon issuance and allotment, rank *pari passu* in all respects with each other, and the adjusted warrants in SEB following the completion of the Proposed Share Consolidation (“**Consolidated Warrants**”) shall rank *pari passu* in all respects with each other;

THAT the fractional entitlements of the Consolidated SEB Shares and the Consolidated Warrants arising from the Proposed Share Consolidation, if any, shall be disregarded and/or dealt with by the Board in such manner at its absolute discretion as it may deem fit and in the best interests of the Company;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Share Consolidation with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds, things and matters for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Share Consolidation.”

ORDINARY RESOLUTION 2

PROPOSED ISSUANCE AND ALLOTMENT OF NEW CONSOLIDATED SEB SHARES IN CONJUNCTION WITH THE CONVERSION OF REDEEMABLE CONVERTIBLE UNSECURED ISLAMIC DEBT SECURITIES IN SEB (“RCUIDS”) INTO NEW CONSOLIDATED SEB SHARES, THE ISSUANCE OF NEW CONSOLIDATED SEB SHARES (“SETTLEMENT SHARES”) AND THE CONVERSION OF REDEEMABLE CONVERTIBLE LOAN STOCK (“RCLS”) INTO NEW CONSOLIDATED SEB SHARES

“**THAT** in conjunction with the proposed issuance of RCUIDS, Settlement Shares and RCLS, and subject to the passing of Ordinary Resolutions 1 and 3 and Special Resolution 1 and the approvals and/or consents obtained from all relevant authorities and/or parties (where applicable), approval be and is hereby given to the Board to:

- (a) allot and issue new Consolidated SEB Shares to the unsecured creditors (other than the preferred unsecured creditors and intercompany creditors) of SEB and the 22 other companies within the SEB group of companies that have entered into individual schemes of arrangement with their scheme creditors under Section 366 of the Act (“**Scheme Companies**”) whose claims have been admitted for the purposes of the schemes, and any other designated unsecured contingent creditor of the Scheme Companies (collectively, the “**Unsecured Creditors**”) arising from the conversion of the RCUIDS as set out in Section 3.2.4 of the Circular to the shareholders of the Company dated 8 July 2025 (“**Circular**”), including further RCUIDS arising from any adjustments under the provisions of the trust deed to be entered into *inter alios* by SEB in relation to the RCUIDS;
- (b) allot and issue Settlement Shares at an issue price of RM0.80 per Settlement Share to the Unsecured Creditors as set out in Section 3.2.5, Part A of the Circular; and
- (c) allot and issue new Consolidated SEB Shares to Malaysia Development Holding Sdn Bhd (“**MDH**”) arising from the conversion of the RCLS as set out in Section 3.3 of the Circular, including further RCLS arising from any adjustments under the provisions of the trust deed to be entered into *inter alios* by SEB in relation to the RCLS;

THAT the new Consolidated SEB Shares arising from the conversion of the RCUIDS, issuance of the Settlement Shares and conversion of the RCLS shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Consolidated SEB Shares, save and except that such new Consolidated SEB Shares shall not be entitled to any dividends, voting rights, allotments and/or other forms of distributions which may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of such new Consolidated SEB Shares;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required for the allotment and issuance of new Consolidated SEB Shares arising from the conversion of the RCUIDS, issuance of Settlement Shares and the conversion of the RCLS with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds, things and matters for and on behalf of the Company in any manner as they may deem fit or necessary or expedient for the allotment and issuance of new Consolidated SEB Shares arising from the conversion of the RCUIDS, issuance of Settlement Shares and the conversion of the RCLS.”

ORDINARY RESOLUTION 3

PROPOSED EXEMPTION UNDER SUBPARAGRAPH 4.08(1)(C) OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS (“RULES”) FOR MDH AND ITS PERSONS ACTING IN CONCERT (“PACS”) FROM THE OBLIGATION TO UNDERTAKE A MANDATORY TAKE-OVER OFFER TO ACQUIRE THE REMAINING CONSOLIDATED SEB SHARES AND OUTSTANDING CONSOLIDATED WARRANTS NOT ALREADY OWNED BY MDH AND ITS PACS UPON CONVERSION OF RCLS INTO NEW CONSOLIDATED SEB SHARES (“PROPOSED EXEMPTION”)

“**THAT**, subject to the passing of Ordinary Resolutions 1 and 2 and Special Resolution 1, and subject to the approval from the Securities Commission Malaysia (“**SC**”) being obtained and/or any other relevant authorities and/or parties (where required), approval be and is hereby given to exempt MDH and its PACs from the obligation under subparagraph 4.08(1)(c) of the Rules to undertake a mandatory take-over offer to acquire the remaining Consolidated SEB Shares and outstanding Consolidated Warrants not already owned by MDH and its PACs upon conversion of RCLS into new Consolidated SEB Shares;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Exemption with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds, things and matters for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Exemption.”

BY ORDER OF THE BOARD

Azmanira Binti Ariff (MAICSA 7070361) (SSM Practicing Certificate No. 202308000848)
Choong Siew Mun (MAICSA 7068632)(SSM Practicing Certificate No. 202008001881)
Company Secretaries

Wilayah Persekutuan Kuala Lumpur
Malaysia
8 July 2025

Notes:**1. Mode of Meeting**

The EGM of the Company will be conducted in a physical mode, whereby member(s), proxy(ies), corporate representative(s), or attorney(s) are required to attend the meeting in person at the Meeting Venue.

2. Proxy(ies)

A member of the Company shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote at a meeting of the members of the Company, subject to the Constitution of the Company.

A member entitled to attend and vote at the EGM is entitled to appoint up to two (2) proxies to attend and vote on a poll in his/her stead. A proxy may, but not need be, a member of the Company and there is no restriction as to the qualification of the proxy.

Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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.

Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his shareholdings to be represented by each proxy

An instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointor or by his attorney; and in the case of a corporate member, shall be either under its common seal or signed by its attorney or an officer on behalf of the corporation.

The instrument appointing a proxy must be deposited with the Share Registrar of the Company, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time appointed for the holding of the meeting, i.e., no later than 28 July 2025 at 2.00 p.m. or any adjournment thereof.

Alternatively, the instrument appointing a proxy may be deposited via electronic means through the Share Registrar's website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> to login and deposit your proxy form electronically or via email to bsr.helpdesk@boardroomlimited.com not less than forty-eight (48) hours before the time appointed for the holding of the meeting, i.e., no later than 28 July 2025 at 2.00 p.m. or any adjournment thereof.

3. Corporate Representatives

As an alternative to the appointment of a proxy, a corporate member may appoint its corporate representative to attend the EGM pursuant to Section 333 of the Act. For this purpose and pursuant to Section 333(5) of the Act, the corporate member shall provide a certificate under its common seal as prima facie evidence of the appointment of the corporate representative.

4. Members Entitled to Attend

For the purpose of determining a member who shall be entitled to attend the EGM in accordance with Article 59(2) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 22 July 2025. Only a depositor whose name appears on the Record of Depositors as at 22 July 2025 shall be entitled to attend the EGM or appoint proxies to attend and/or vote on his/her behalf.

5. Voting

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice of the EGM will be put to a vote on a poll.

By submitting the duly executed form of proxy, the member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purpose of this EGM and any adjournment thereof.