

**PRESTARIANG BERHAD**

[Registration No. 201001038336(922260-K)]  
(Incorporated in Malaysia)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON A FULLY VIRTUAL BASIS AT MEETING ROOM, SECURITIES SERVICES (HOLDINGS) SDN. BHD., LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUN ON TUESDAY, 15 SEPTEMBER 2020 AT 3:00 P.M.**

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<b>INDIVIDUALS PRESENT AT BROADCAST VENUE</b>	:	Mr. Chan Wan Siew ( <i>Chairman</i> ) Dr. Abu Hasan Bin Ismail ( <i>Non-Independent Executive Director, President/Group Chief Executive Officer</i> ) Mr. Baldesh Singh A/L Manmohan Singh ( <i>Non-Independent Executive Director, Chief Operating Officer</i> ) Mr. Nantha Kumar A/L Karuppattan ( <i>Representative of the Principal Adviser from UOB Kay Hian Securities (M) Sdn. Bhd.</i> )
<b>DIRECTORS WHO PARTICIPATED REMOTELY</b>	:	Professor Emeritus Dato' Dr. Hassan Bin Said Mr. Ramanathan A/L Sathiamutty Ms. Ginny Yeow Mei Ying Puan Hafidah Aman Binti Hashim
<b>MEMBERS</b>	:	As per Attendance List
<b>PROXY HOLDERS</b>	:	As per Attendance List
<b>INVITEES/OTHERS</b>	:	As per Attendance List
<b>IN ATTENDANCE</b>	:	Mr. Lim Lih Chau ( <i>Company Secretary</i> ) Ms. Tan Wern Yean ( <i>Assisting the Company Secretary</i> )

**CHAIRMAN**

Mr. Chan Wan Siew ("**the Chairman**") chaired the Meeting and welcomed all present to the live streaming of the Extraordinary General Meeting ("**EGM**" or "**the Meeting**") of the Company. The Chairman thereafter called the Meeting to order at 3:00 p.m.

The Chairman informed the shareholders that in view of the current coronavirus disease pandemic and the Recovery Movement Control Order in Malaysia, the Board of Directors had decided that the EGM be held via live streaming webcast and online remote voting using the remote participation and voting facilities without physical attendance by shareholders at the broadcast venue.

The Chairman then introduced all the Directors, Chief Financial Officer, Principal Adviser, Solicitors and the Company Secretary.

**QUORUM**

The requisite quorum being present pursuant to Clause 97 of the Company's Constitution, the Chairman declared the Meeting duly convened.

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**NOTICE OF MEETING**

The Notice convening the Meeting having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

**PROCEEDINGS**

Before the Meeting proceeded with the agenda items of the Meeting, the Chairman highlighted that the Company had made an announcement to Bursa Malaysia Securities Berhad ("**Bursa Securities**") earlier this morning in relation to Microsoft Regional Sales Pte. Ltd's ("**Microsoft**") decision to discontinue Prestariang Systems Sdn. Bhd. ("**PSSB**"), a wholly-owned subsidiary of the Company as its Channel Partner effective 31 January 2021. On behalf of the Company, the Chairman reiterated that the Company is in the midst of evaluating the impact of Microsoft's decision and intends to engage with Microsoft for further clarification on the aforesaid matter. The Meeting further noted that the Company would make relevant update announcement(s) on the same in due course.

The Company Secretary briefed all that the Meeting would first proceed with the question and answer ("**Q&A**") upon completion of the deliberations of all items to be transacted at the EGM. In line with the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia, the shareholders and proxy holders are to rely on real time submission of typed texts to exercise their right to speak or communicate in a virtual meeting by submitting questions or remarks in relation to the agenda items in the text box given in the live stream player within the same e-Portal page. The Chairman of the Company will then via the broadcast announce the relevant questions and answer the question accordingly.

The Meeting was informed that the Company will endeavour to respond to all questions relevant to the Agenda items during the Meeting and any unattended questions or remarks submitted by shareholders or proxies would be responded via email after the conclusion of the Meeting.

**POLL VOTING**

The Chairman informed that voting for the day shall be conducted by way of poll pursuant to Paragraph 8.29A of the Bursa Securities Main Market Listing Requirements.

The Chairman informed that there are shareholders who have appointed him to vote on their behalf, thus, Chairman will be voting as their proxy in accordance with their voting instructions, where indicated.

The Meeting was informed that as there was no legal requirement for a proposed resolution to be seconded, the Chairman would take the Meeting through each item on the Agenda. The voting session had commenced from the start of the Meeting until closure of the voting session to be announced later.

The Chairman further informed that SS E Solutions Sdn. Bhd. had been appointed as the Poll Administrator and Commercial Quest Sdn. Bhd. had been appointed as the Independent Scrutineer to verify the results of the poll voting.

A step-by-step guide together with a short audio clip on the online voting module within the e-Portal was played.

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**LETTER FROM THE MINORITY SHAREHOLDERS WATCH GROUP ("MSWG")**

The Chairman informed that the Company had received several questions from the MSWG vide its letter dated 3 September 2020 for the EGM. The questions and also corresponding reply from the Company to MSWG were presented by Mr. Baldesh Singh A/L Manmohan Singh, copies of which are annexed hereto as Annexure "A".

**1.0 PROPOSED PRIVATE PLACEMENT OF 79,579,740 NEW ORDINARY SHARES IN PRESTARIANG BERHAD ("PRESTARIANG SHARE(S)" OR "SHARE(S)") ("PLACEMENT SHARE(S)") AT AN ISSUE PRICE OF RM0.350 PER PLACEMENT SHARE TOGETHER WITH 79,579,740 FREE DETACHABLE WARRANTS ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 1 PLACEMENT SHARE ISSUED**

The Chairman informed that the first item on the Agenda was to approve the Proposed Private Placement of 79,579,740 new Prestariang Shares at an issue price of RM0.350 per Placement Share together with 79,579,740 Warrants on the basis of 1 Warrant for every 1 Placement Share issued.

The Meeting then proceeded with the next item on the Agenda.

**2.0 PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 176,843,866 NEW PRESTARIANG SHARES ("RIGHTS SHARE(S)") AT AN ISSUE PRICE OF RM 0.200 PER RIGHTS SHARE, ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 3 EXISTING PRESTARIANG SHARES HELD, TOGETHER WITH UP TO 176,843,866 WARRANTS ON THE BASIS OF 1 WARRANT FOR EVERY 1 RIGHTS SHARE SUBSCRIBED FOR, ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE")**

The Chairman informed that the next item on the Agenda was to approve the Proposed Renounceable Rights Issue of up to 176,843,866 new Prestariang Shares at an issue price of RM0.200 per Rights Share, on the basis of 1 Rights Share for every 3 existing Prestariang Shares held, together with up to 176,843,866 Warrants on the basis of 1 Warrant for every 1 Rights Share subscribed for, on an entitlement date to be determined and announced later.

The Meeting then proceeded with the next item on the Agenda.

**3.0 PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN, WHICH COMPRISES THE PROPOSED EMPLOYEE SHARE OPTION SCHEME AND THE PROPOSED SHARE GRANT PLAN, OF UP TO 15% OF THE ISSUED SHARE CAPITAL OF THE COMPANY (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE LONG TERM INCENTIVE PLAN, FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF PRESTARIANG AND ITS SUBSIDIARY COMPANIES, WHICH ARE NOT DORMANT, WHO FULFIL THE ELIGIBILITY CRITERIA AS SET OUT IN THE BY-LAWS OF THE LONG TERM INCENTIVE PLAN ("ELIGIBLE PERSON(S)")**

The Chairman informed that the next item on the Agenda was to approve the proposed establishment of a long term incentive plan comprising of the Proposed Employee Share Option Scheme and the Proposed Share Grant Plan, of up to 15% of

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the issued share capital of the Company (excluding treasury shares, if any) at any point in time during the duration of the long term incentive plan, for the eligible persons.

The Meeting then proceeded with the next item on the Agenda.

**4.0 PROPOSED ALLOCATION OF LONG TERM INCENTIVE PLAN AWARDS TO PAUL CHAN WAN SIEW**

The Chairman informed the next few items on the Agenda was to approve the ordinary resolutions of proposed allocation of long term incentive plan awards to the Directors of the Company.

The Chairman mentioned that in view of ordinary resolution 4 relates to his allocation of long term incentive plan awards, he then passed the chairmanship of the Meeting to Dr. Abu Hasan Bin Ismail ("**Dr. Abu**") to chair the proceedings for this segment of the Agenda.

Dr. Abu took over the chairmanship and informed that the next item on the Agenda was to approve the proposed allocation of long term incentive plan awards to Paul Chan Wan Siew. Thereafter, Dr. Abu handed over the chairmanship back to the Chairman.

The Meeting then proceeded with the next item on the Agenda.

**5.0 PROPOSED ALLOCATION OF LONG TERM INCENTIVE PLAN AWARDS TO**

- **RAMANATHAN A/L SATHIAMUTTY**
- **GINNY YEOW MEI YING**
- **BALDESH SINGH A/L MANMOHAN SINGH**
- **PROFESSOR EMERITUS DATO' DR. HASSAN BIN SAID**
- **HAFIDAH AMAN BINTI HASHIM**

The Chairman informed the next item on the Agenda was to approve the proposed allocation of long term incentive plan awards to Ramanathan A/L Sathiamutty, Ginny Yeow Mei Ying, Baldesh Singh A/L Manmohan Singh, Professor Emeritus Dato' Dr. Hassan Bin Said and Hafidah Aman Binti Hashim.

The Meeting then proceeded with the next item on the Agenda.

**6.0 Q&A SESSION**

The Chairman informed the Meeting that the following questions were received from Mr. Khor Chong Him during the Meeting and the Management's responses were as follows:-

<b>Questions</b>	<b>Management's responses</b>
1. With regards to the expansion plan mentioned in the Circular to Shareholders, has the Group executed any action yet on the	The Company has been looking for more opportunities and potential partners to grow its business. With the corporate exercises that the Company is currently

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<b>Questions</b>	<b>Management's responses</b>
expansion of its clientele base and product line and offerings of services to include new product principals such as Amazon, Google and others ? When do the Company forecast this will have an effect on the financial result? Financial 2021 or later?	proposing, it expects to raise additional funds for business expansion beyond Microsoft.
2. When do we expect the University Malaysia of Computer Science & Engineering ("UniMy") sales to be concluded and what will be the impact to the financial result and balance sheet upon conclusion?	The Company expects to conclude the sale of UniMy by end of this year as it is currently at the stage of seeking approval from relevant Ministry on the matter of change in shareholdings. Upon the completion of the aforesaid transaction, the Company foresees a paper gain of approximately RM11 million to RM12 million with cash recovery of RM5 million.
3. Does the company still intend to seek for mediation, including but not limited to the NIIS project that is being currently in tender process?	The Company will take the necessary actions upon the outcome of legal proceedings by Prestariang SKIN Sdn. Bhd. against Government of Malaysia where the new hearing dates have been fixed in next year.
4. With respect to the news by Microsoft that it will discontinue PSSB's role as its Channel Partner effective 31 January 2021, does it mean that we will lose the Licensing Solution Provider role? Can the Management explain which part of business and operation is impacted by this?	The Company is in the midst of evaluating the impact of Microsoft's decision on discontinuing PSSB's role as Channel Partner with effect from 31 January 2021 and will make the necessary updates accordingly on the foregoing in due course.

In view of the time constraint, the Chairman informed that the responses for the rest of the questions will be e-mailed to the respective shareholders/proxies after the conclusion of the Meeting.

**POLLING PROCESS**

After addressing all the relevant questions from the shareholders / proxies, the step-by-step guide together with a short audio clip on the online voting module within the e-Portal was again played.

The Meeting then proceeded with the completion of the casting and submission of votes for another 10 minutes. Upon completion of the poll voting, the Scrutineers then proceeded to verify the poll results.

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**ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed and the Chairman called the Meeting to order for declaration of the poll voting results.

The representative of Independent Scrutineers then announced the poll results as follows:-

<b>ORDINARY RESOLUTIONS</b>	<b>VOTING</b>	<b>TOTAL SECURITIES</b>	<b>%</b>
<b>Ordinary Resolution 1</b> Proposed private placement of 79,579,740 new ordinary shares in Prestariang Berhad (" <b>Prestariang</b> " or the " <b>Company</b> ") (" <b>Prestariang Share(s)</b> " or " <b>Share(s)</b> ") (" <b>Placement Share(s)</b> ") at an issue price of RM 0.350 per Placement Share together with 79,579,740 free detachable warrants (" <b>Warrant(s)</b> ") on the basis of 1 Warrant for every 1 Placement Share issued	<b>For</b>	237,238,519	99.6851
	<b>Against</b>	749,401	0.3149
<b>Ordinary Resolution 2</b> Proposed renounceable rights issue of up to 176,843,866 new Prestariang Shares (" <b>Rights Share(s)</b> ") at an issue price of RM 0.200 per Rights Share, on the basis of 1 Rights Share for every 3 existing Prestariang Shares held, together with up to 176,843,866 Warrants on the basis of 1 Warrant for every 1 Rights Share subscribed for, on an entitlement date to be determined and announced later.	<b>For</b>	237,927,215	99.9745
	<b>Against</b>	60,705	0.0255
<b>Ordinary Resolution 3</b> Proposed establishment of a Long Term Incentive Plan (" <b>LTIP</b> "), which comprises the Proposed Employee Share Option Scheme and the Proposed Share Grant Plan, of up to 15% of the issued share capital of Prestariang (excluding treasury shares, if any) at any point in time during the duration of the LTIP, for the eligible Directors and employees of Prestariang and its subsidiary companies, which are not dormant, who fulfil the eligibility criteria as set out in the By-Laws of the LTIP.	<b>For</b>	217,850,309	91.5384
	<b>Against</b>	20,137,511	8.4616
<b>Ordinary Resolution 4</b> Proposed allocation of LTIP Awards to Paul Chan Wan Siew.	<b>For</b>	216,900,409	91.5045
	<b>Against</b>	20,137,511	8.4955
<b>Ordinary Resolution 5</b> Proposed allocation of LTIP Awards to Ramanathan A/L Sathiamutty.	<b>For</b>	217,850,409	91.5384
	<b>Against</b>	20,137,511	8.4616
<b>Ordinary Resolution 6</b>	<b>For</b>	217,850,409	91.5384

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<b>ORDINARY RESOLUTIONS</b>	<b>VOTING</b>	<b>TOTAL SECURITIES</b>	<b>%</b>
Proposed allocation of LTIP Awards to Ginny Yeow Mei Ying.	<b>Against</b>	20,137,511	8.4616
<b>Ordinary Resolution 7</b> Proposed allocation of LTIP Awards to Baldesh Singh A/L Manmohan Singh.	<b>For</b>	218,539,209	91.8279
	<b>Against</b>	19,448,711	8.1721
<b>Ordinary Resolution 8</b> Proposed allocation of LTIP Awards to Professor Emeritus Dato' Dr. Hassan Bin Said.	<b>For</b>	217,850,409	91.5384
	<b>Against</b>	20,137,511	8.4616
<b>Ordinary Resolution 9</b> Proposed allocation of LTIP Awards to Hafidah Aman Binti Hashim.	<b>For</b>	217,850,409	91.5384
	<b>Against</b>	20,137,511	8.4616

The Chairman then declared that Ordinary Resolutions 1 to 9 were all **CARRIED**.

The Meeting **RESOLVED** that all the ordinary resolutions be **APPROVED** as follows: -

**ORDINARY RESOLUTION 1**

**- PROPOSED PRIVATE PLACEMENT OF 79,579,740 NEW ORDINARY SHARES IN PRESTARIANG BERHAD ("PRESTARIANG SHARE(S)" OR "SHARE(S)") ("PLACEMENT SHARE(S)") AT AN ISSUE PRICE OF RM0.350 PER PLACEMENT SHARE TOGETHER WITH 79,579,740 FREE DETACHABLE WARRANTS ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 1 PLACEMENT SHARE ISSUED ("PROPOSED PRIVATE PLACEMENT WITH WARRANTS")**

"**THAT** subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities being obtained, approval be and is hereby given to Prestariang to allot and issue 79,579,740 new Placement Shares to Dr. Abu Hasan Bin Ismail, who is the Non-Independent Executive Director, President/ Group Chief Executive Officer of Prestariang, at an issue price of RM0.350 per Placement Share together with 79,579,740 free Warrants on the basis of 1 Warrant for every 1 Placement Share issued;

**THAT** the Placement Shares shall upon allotment and issuance, rank equally in all respects with the existing Prestariang Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Placement Shares;

**THAT** the new Prestariang Shares to be issued arising from the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the existing Prestariang Shares, save and except that the new Prestariang Shares to be issued arising from the exercise of the Warrants will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution where the entitlement date of such dividends, rights, allotments and/ or any other forms of distribution precedes the relevant date of allotment and issuance of the said new Prestariang Shares;

**THAT** the proceeds of the Proposed Private Placement with Warrants be utilised for the purpose as set out in the circular to shareholders dated 28 August 2020 ("**Circular**"), and

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the Board of Directors of Prestariang ("**Board**") be and is hereby authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as the Board deem fit, necessary and/ or expedient or in the best interest of the Company, subject (where required) to the approval of the relevant authorities;

**THAT** the admission of the Warrants to the official list of Bursa Malaysia Securities Berhad as well as the listing of and quotation for the Placement Shares, the Warrants and the new Prestariang Shares to be issued arising from the exercise of the Warrants shall be listed on the Main Market of Bursa Malaysia Securities Berhad;

**THAT** the Directors of the Company be and are hereby authorised to enter into and execute the deed poll constituting the Warrants ("**Deed Poll**") with full powers to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required by the relevant authorities or deemed necessary by the Directors of the Company, and with full powers to implement and give effect to the terms and conditions of the Deed Poll;

**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 Private Placement with Warrants 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 to enter into all such agreement, arrangement, undertaking, indemnities, transfer, assignment and guarantee with any party or parties and to do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Private Placement with Warrants."

**ORDINARY RESOLUTION 2**

**- PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 176,843,866 NEW PRESTARIANG SHARES ("RIGHTS SHARE(S)") AT AN ISSUE PRICE OF RM 0.200 PER RIGHTS SHARE, ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 3 EXISTING PRESTARIANG SHARES HELD, TOGETHER WITH UP TO 176,843,866 WARRANTS ON THE BASIS OF 1 WARRANT FOR EVERY 1 RIGHTS SHARE SUBSCRIBED FOR, ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE")("PROPOSED RIGHTS ISSUE WITH WARRANTS")**

**"THAT** subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board for the following:-

- i. to provisionally allot and issue by way of a renounceable rights issue of up to 176,843,866 Rights Shares on the basis of 1 Rights Share for every 3 existing Prestariang Shares held, together with up to 176,843,866 Warrants on the basis of 1 Warrant for every 1 Rights Share subscribed for on an Entitlement Date;
- ii. to allot and issue such number of new Prestariang Shares arising from the exercise of the Warrants, from time to time during the tenure of the Warrants, in accordance with the provisions of the Deed Poll;
- iii. to allot and issue such further Warrants and new Prestariang Shares arising from the exercise of such further Warrants as a consequence of any adjustment in accordance with the provisions of the Deed Poll and/ or as may be required by the relevant authorities; and



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- iv. to do all such acts and things including but not limited to the application to Bursa Malaysia Securities Berhad for the listing and quotation for the new Prestariang Shares which may from time to time be allotted and issued arising from the exercise of the Warrants;

**THAT** the proceeds arising from the Proposed Rights Issue with Warrants be utilised for the purpose as set out in the Circular, and the Board be and is hereby authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as the Board deem fit, necessary and/ or expedient or in the best interest of the Company, subject (where required) to the approval of the relevant authorities;

**THAT** any fractional entitlements of the Rights Share and Warrants, if any, will be dealt with in such manner and on such terms and conditions as the Board shall in its absolute discretion deem fit or expedient and in the best interest of the Company;

**THAT** the Rights Shares will, upon allotment and issuance, rank equally in all respects with the existing Prestariang Shares, save and except that the Rights Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the Rights Shares;

**THAT** the new Prestariang Shares to be issued arising from the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the existing Prestariang Shares, save and except that the new Prestariang Shares to be issued arising from the exercise of the Warrants will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the said new Prestariang Shares;

**THAT** the Directors of the Company be and are hereby authorised to enter into and execute the Deed Poll with full powers to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required by the relevant authorities or deemed necessary by the Directors of the Company, and with full powers to implement and give effect to the terms and conditions of the Deed Poll;

**AND THAT** the Directors of the Company be and are hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the aforesaid Proposed Rights Issue with Warrants 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 such acts and things in any manner as they may deem fit, necessary and/ or expedient to implement, finalise and give full effect to the Proposed Rights Issue with Warrants."

**ORDINARY RESOLUTION 3**

**- PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN, WHICH COMPRISES THE PROPOSED EMPLOYEE SHARE OPTION SCHEME AND THE PROPOSED SHARE GRANT PLAN, OF UP TO 15% OF THE ISSUED SHARE CAPITAL OF THE COMPANY (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE LONG TERM INCENTIVE PLAN, FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF PRESTARIANG AND ITS SUBSIDIARY COMPANIES, WHICH ARE NOT DORMANT, WHO FULFIL THE ELIGIBILITY CRITERIA AS SET OUT IN THE BY-LAWS OF THE LONG TERM INCENTIVE PLAN ("ELIGIBLE PERSON(S))"("PROPSOED LTIP"))**

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**“THAT** subject to the approvals of all relevant regulatory authorities being obtained (where applicable), and to the extent permitted by law and the Constitution of the Company, the Board, be and is hereby authorised and empowered to:-

- i. establish implement and administer the Proposed LTIP of up to 15% of the total number of issued Shares (excluding treasury shares, if any) of the Company at any point of time during the duration of the Proposed LTIP for the eligible Directors and employees of Prestariang and its subsidiaries (**“Prestariang Group”** or the **“Group”**) (excluding subsidiaries which are dormant, if any) in accordance with the provisions of the by-laws governing the Proposed LTIP (**“ByLaws”**), a draft of which is set out in Appendix II of the Circular, and to give full effect to the Proposed LTIP to assent to any conditions, variations, modifications and/ or amendments as may be required by the relevant authorities;
- ii. allot and issue and/ or transfer such number of Prestariang Shares from time to time to the Eligible Persons upon the award of Prestariang Shares in writing to the Executive Directors and/ or senior management of the Prestariang Group (**“SGP Award(s)”**) and/ or exercise of the share options awarded in writing to the Eligible Persons (**“ESOS Option(s)”**) to subscribe for new Prestariang Shares at prescribed option price, subject to the terms and conditions of the By-Laws (**“ESOS Award(s)”**), provided that the total number of such Prestariang Shares to be issued under the Proposed LTIP shall not in aggregate exceed 15% of the total number of issued Shares (excluding treasury shares, if any) of the Company at any point of time during the duration of the Proposed LTIP. (Collectively, the SGP Award(s) and ESOS Award(s) are referred to as **“LTIP Award(s)”**);

Any new Prestariang Shares to be allotted and issued shall, upon allotment and issuance, rank equally in all respects with the existing Prestariang Shares and together with the transfer of any existing Prestariang Shares by the Company (vide treasury shares) pursuant to the vesting of any SGP Award(s) or exercise of ESOS Option, shall be subject to the provisions of the Constitution of Prestariang and rank in full for all entitlements, including dividends or other distributions declared or recommended in respect of the existing Prestariang Shares, the record date for which is on or after the date on which the Prestariang Shares are transferred to the Central Depository System accounts of the Proposed LTIP participants and shall in all other respects rank equally with other existing Prestariang Shares in issue;

- iii. add, amend, modify and/ or delete all or any part of the terms and conditions as set out in the ByLaws governing the Proposed LTIP from time to time provided that such addition, amendment, modification and/ or deletion are effected in accordance with the provisions of the By-Laws, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed LTIP;
- iv. extend the duration of the Proposed LTIP for a period of up to another 5 years, provided always that such extension of the Proposed LTIP made in accordance with the provisions of the ByLaws shall not in aggregate exceed a duration of 10 years from the date the Proposed LTIP takes effect; and
- v. do all things necessary and make the necessary applications to Bursa Malaysia Securities Berhad for the listing of and quotation for new Prestariang Shares that may, hereafter from time to time, be allotted and issued under the Proposed LTIP;

**THAT** the Board be and is hereby authorised to give effect to the Proposed LTIP with full power to assent to any conditions, modifications, variations and/ or amendments in any

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manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things as they may consider necessary and/ or expedient to implement, finalise and give full effect to the Proposed LTIP;

**AND THAT** the draft By-Laws as set out in Appendix II of the Circular and which is in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), be and is hereby approved and adopted."

**ORDINARY RESOLUTIONS 4 TO 9**  
**- PROPOSED ALLOCATION OF LTIP AWARDS TO THE DIRECTORS OF PRESTARIANG**

"**THAT**, subject to the passing of the Ordinary Resolution 3 and the approvals of the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the LTIP committee, from time to time throughout the duration of the Proposed LTIP, to offer and grant the following Directors, ESOS Options and/ or Prestariang Shares pursuant to the Proposed SGP under the Proposed LTIP, in accordance with the Listing Requirements (where applicable) or any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities, as amended from time to time, for the purposes as set out in the Circular and subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the By-Laws:-

<b>No.</b>	<b>Name</b>	<b>Ordinary Resolutions</b>
i.	Paul Chan Wan Siew	Ordinary Resolution 4
ii.	Ramanathan A/L Sathiamutty	Ordinary Resolution 5
iii.	Ginny Yeow Mei Ying	Ordinary Resolution 6
iv.	Baldesh Singh A/L Manmohan Singh	Ordinary Resolution 7
v.	Professor Emeritus Dato' Dr. Hassan Bin Said	Ordinary Resolution 8
vi.	Hafidah Aman Binti Hashim	Ordinary Resolution 9

Provided always that:-

- i. he/ she does not participate in the deliberation or discussion of his/ her own allocation;
- ii. not more than 10% of the new Prestariang Shares which may be made available under the Proposed LTIP shall be allocated to him/ her, if he/ she, either singly or collectively through persons connected to him/ her, holds 20% or more of the issued shares of Prestariang; and
- iii. subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the By-Laws, the Listing Requirements, or any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authority, as amended from time to time;

**AND THAT** the Board is also authorised to issue and/ or transfer via treasury shares the corresponding number of Prestariang Shares arising from the exercise of the ESOS Options and/ or pursuant to the SGP Award that may be awarded to him/ her under the Proposed LTIP."

**PRESTARIANG BERHAD**

[Registration No. 201001038336(922260-K)]  
(Incorporated in Malaysia)

(Minutes of the Extraordinary General Meeting held on 15 September 2020 - cont'd)

**TERMINATION**

The Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting ended at 3:25 p.m. with a vote of thanks to the Chairman.

SIGNED AS A CORRECT RECORD

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CHAN WAN SIEW  
CHAIRMAN

Dated: 15 September 2020