

PROPEL GLOBAL BERHAD
Registration No. 202001023868 (1380188-P)
(Incorporated in Malaysia)

MINUTES OF THIRD ANNUAL GENERAL MEETING OF THE COMPANY HELD VIRTUALLY FROM THE BROADCAST VENUE AT 12TH FLOOR, MENARA SYMPHONY, NO. 5, JALAN PROF. KHOO KAY KIM, SEKSYEN 13, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, ON FRIDAY, 8 DECEMBER 2023 AT 10.30 A.M.

PRESENT: As per Attendance List

AGM/1 CHAIRMAN

En Mohamad Reza Bin Abdul Mutalib, the Executive Chairman of the Meeting, welcomed everyone present at the Meeting. He then introduced the Directors and Company Secretary present at the Meeting including the Director participating remotely. He added that the representative of TGS TW PLT, the Company Auditors was also present remotely to address questions that Shareholders may have or wish to clarify concerning the Audited Financial Statements.

AGM/2 QUORUM

The requisite quorum of two (2) members being present pursuant to Clause 71 of the Company's Constitution, the Chairman declared the Meeting duly convened at 10.00 a.m.

AGM/3 NOTICE OF MEETING

The Notice convening the Meeting, having been previously circulated to all members and duly advertised in the newspaper on 31 October 2023 was taken as read.

AGM/4 PROCEDURES FOR MEETING/ INTRODUCTION TO REMOTE PARTICIPATION AND ELECTRONIC VOTING

The Chairman informed that the Company had appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator and Sky Corporate Services Sdn Bhd as Independent Scrutineer of the meeting to verify the poll result of the Meeting.

The Poll Administrator was then invited to brief the shareholders on some administrative matters on how to raise questions, raise hands and voting by poll over the virtual platform.

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AGM/5 **AUDITED FINANCIAL STATEMENTS**

The Audited Financial Statements for the financial year ended 30 June 2023 (AFS) together with the Reports of the Directors and Auditors thereon, which has been previously circulated to the Shareholders, was tabled to the Meeting.

The Chairman informed that the Board would endeavor to address any questions posted on the AFS including relevant matters related to the Meeting after all the 7 resolutions in the agenda were duly tabled.

The AFS for the financial year ended 30 June 2023 together with the Reports of the Directors and Auditors thereon was considered received by the Meeting.

AGM/6 **RE-ELECTION OF DIRECTOR
- ELAIN BINTI LOCKMAN**

The Chairman informed that in accordance with Clause 93 of the Company's Constitution, Ms Elain Binti Lockman and Dato' Tan Yee Boon would be retiring at the Meeting and had offered themselves for re-election.

The Chairman informed that Ms Elain Binti Lockman was appointed to the Board on 18 December 2020 and has served as Independent Non-Executive Director since the listing of the Company last year and the Board recommended her reelection.

The Chairman then proposed the motion for Resolution 1 "THAT Elain Binti Lockman, retiring in accordance with Clause 93 of the Company's Constitution be and is hereby re-elected as a Director of the Company". He informed that all the resolutions proposed at this meeting have been seconded by a shareholder already. He then put the motion to vote by poll. He invited the shareholders and proxies to cast their votes.

AGM/7 **RE-ELECTION OF DIRECTOR**

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- DATO' TAN YEE BOON

The Chairman informed that Dato' Tan Yee Boon was appointed to the Board on 8 April 2022 and the Board recommended his re-election.

The Chairman proposed the motion for Resolution 2 "THAT Dato' Tan Yee Boon, retiring in accordance with Clause 93 of the Company's Constitution be and is hereby re-elected as a Director of the Company". He put the motion to vote by poll and invited the shareholders and proxies to cast their votes.

AGM/8

PAYMENT OF DIRECTORS' FEES

The Chairman then move on to the next item on the agenda, which was to approve the payment of Directors' fees not exceeding RM250,000.00 which is payable to the Non-Executive Directors of the Company for the period from December 2023 to November 2024.

The Chairman then proposed the motion for Resolution 3 "THAT the Directors' fees not exceeding RM450,000.00 payable to the Non-Executive Director for the period from December 2023 to November 2024 be approved for payment". He then put the motion to vote by poll and invited the shareholders and proxies to cast their votes.

AGM/9

PAYMENT OF MEETING ATTENDANCE ALLOWANCE

The Chairman informed that the Board was proposed the payment of meeting attendance allowance of RM500 per meeting for each Non-Executive Director for attendance at the Board, Board Committee or General Meeting.

The Chairman proposed the motion for Resolution 4 "THAT the payment of meeting attendance allowance of RM500 per meeting to each Non-Executive Director for attendance at the Board, Board Committee or General Meetings be approved". He then put the motion to vote by poll and invited the shareholders and proxies to cast their votes.

AGM/10

RE-APPOINTMENT OF AUDITORS

The Chairman informed that the retiring Auditors, TGS TW PLT had indicated their willingness to continue in office.

The Chairman then proposed the motion for Resolution 5 "THAT TGS TW PLT be re-appointed as the Auditors of the Company and the Board of Directors be authorised to fix their remuneration". He then put the motion to vote by poll and invited the shareholders and proxies to cast their votes.

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AGM/11 AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 & 76 OF THE COMPANIES ACT 2016

The Chairman informed that the Resolution 6 was to seek the shareholders' approval to grant authority to the Directors to issue shares in the Company not exceeding 10% of the total number of issued shares of the Company.

The Chairman proposed for the Resolution 6 as set out in the Notice of Meeting be put to vote and he put the motion to vote by poll. He then invited the shareholders and proxies to cast their votes.

AGM/12 PROPOSED RENEWAL OF SHARE BUY-BACK

The Chairman informed that the last resolution was an ordinary resolution was to seek the shareholders' approval to grant authority to the Directors to purchase up to 10% of the total number of issued shares of the Company as specified in the Statements dated 31 October 2023.

The Chairman proposed for the Resolution 7 as set out in the Notice of Meeting be put to vote and he put the motion to vote by poll. The Chairman then invited the shareholders and proxies to cast their votes.

AGM/13 QUESTION & ANSWER ("Q&A") SESSION

The Chairman opened the session and invited shareholders and proxies to submit their questions online. He added that the Q&A would also be published in the Company's website for the shareholders' information.

The questions raised were attended to by the Chairman which are listed out in the Appendix attached to this minute.

AGM/14 REMOTE ELECTRONIC VOTING

There being no further questions, the Chairman informed the shareholders and proxies that he has been appointed to act as proxy for a number of shareholders and would vote in accordance with the instructions given. Having dealt with all the resolutions of the Meeting, the Chairman informed that the polling session would be open for another 5 minutes and request the members and proxies to cast their votes. He then declared the polling closed and with the consent of shareholders the meeting was adjourned at 10.52 a.m. for the counting and verification of votes.

AGM/15 RESULTS OF POLL

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The Chairman reconvened the Meeting at 10.57 a.m. He informed that he has been advised by the Independent Scrutineers that the results of the poll for the 7 ordinary resolutions were as follows:

Ordinary Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Resolution 1	402,458,670	100.0000	52	0.0000
Resolution 2	402,458,670	100.0000	51	0.0000
Resolution 3	402,452,670	99.9984	6,301	0.0016
Resolution 4	402,452,267	99.9984	6,604	0.0016
Resolution 5	402,458,960	100.0000	11	0.0000
Resolution 6	402,458,266	99.9999	355	0.0001
Resolution 7	402,458,928	100.0000	43	0.0000

The Chairman then declared that all the resolutions tabled were carried and it were **RESOLVED:-**

- Resolution 1 “THAT Elain Binti Lockman, retiring in accordance with Clause 93 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”
- Resolution 2 “THAT Dato’ Tan Yee Boon, retiring in accordance with Clause 93 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”
- Resolution 3 “THAT the Directors’ fees not exceeding RM450,000.00 payable to the Non-Executive Director for the period from December 2023 to November 2024 be approved for payment.”
- Resolution 4 “THAT the payment of meeting attendance allowance of RM500 per meeting to each Non-Executive Director for attendance at the Board, Board Committee or General Meetings be approved.”
- Resolution 5 “THAT TGS TW PLT be re-appointed as the Auditors of the Company and the Board of Directors be authorised to fix their remuneration.”
- Resolution 6 “THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit without first offer to holders of existing issued shares of the Company provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

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Resolution 7 “THAT subject to the provisions under the Companies Act 2016 (“Act”), the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and all prevailing laws, rules, regulations, orders and guidelines as well as the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company (“PGB Shares”) as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of PGB Shares purchased pursuant to this resolution or held as treasury shares does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of purchase;

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Share Buy-Back shall not exceed the Company’s retained profits account;

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion, as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders and guideline and requirements issued by any relevant authorities for the time being in force to deal with any PGB Shares so prescribed by the Company in the following manner:- (i) to cancel the PGB Shares so purchased;

- (ii) to retain the PGB Shares so purchased as treasury shares for distribution as share dividends to the shareholders of PGB and/or be resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be cancelled subsequently;
- (iii) to transfer as share award or share consideration; or
- (iv) combination of (i), (ii) and (iii) above;

THAT the authority conferred by this resolution will be effective immediately from the passing of this Ordinary Resolution until:-

- (i) the conclusion of the Company’s next Annual General Meeting following the general meeting at which such resolution was passed at which time the authority would lapse unless renewed by ordinary resolution;
- (ii) the passing of the date on which the Company’s next Annual General Meeting is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution that the shareholders pass in general meeting;

whichever occurs first.

AND THAT the Directors be and are hereby authorised to take all steps as are necessary and/or to do all such acts and things as the Directors deem fit and expedient in the interest of the Company to give full effect to the aforesaid Proposed Renewal of Share Buy-Back with full powers to assent to any condition, modification, variation and/or amendment (if any) as may be imposed by the relevant authorities.”

AGM/16

CONCLUSION

There being no further business, the Meeting concluded at 10.58 a.m. with a vote of thanks to the Chair.

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CONFIRMED AS CORRECT,

CHAIRMAN

Appendix

RESPONSES TO QUESTION FROM SHAREHOLDERS

- | QUESTIONS | RESPONSES |
|---|--|
| 1. Pls send the printed report | <i>Shareholders/ proxies will need to send the request through the Share Registrar via email to bsr.helpdesk@boardroomlimited.com.</i> |
| 2. Let us vote early. Voting will be allowed after the Chairman has tabled the resolutions for voting. | |
| 3. Please send a copy of annual report. Please give e-wallet or e- vouchers to those attend this meeting. | <i>Shareholders/ proxies will need to send the request through the Share Registrar via email to bsr.helpdesk@boardroomlimited.com.
The Company will provide TNG eWallet reload pin for shareholders/proxies who attend the AGM.</i> |
| 4. Kindly give e-voucher / e-wallet to shareholders who participate this AGM as a token of appreciation. TQ attend the 3 rd AGM. | <i>The Company will provide TNG eWallet reload pin for shareholders/ proxies who attend the 3rd AGM.</i> |
| 5. Can the Board be kind to reward the shareholders who attend this with an evoucher as the company is not paying dividend | |

The Company will provide TNG eWallet reload pin for shareholders/ proxies who attend the 3rd AGM.