

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

MINUTES OF EXTRAORDINARY 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 11.30 A.M.

PRESENT: As per Attendance List

EGM/1 CHAIRMAN

The Secretary informed that as the Executive Chairman, En Mohamad Reza Bin Abdul Mutalib was an interested party to the resolution tabled, the Board had appointed the Deputy Chairman, Dato' Tan Yee Boon to preside over the Meeting.

Dato' Tan Yee Boon, the Chairman of the Meeting, welcomed everyone present at the Meeting. He then introduced the Directors and Company Secretary present at the Broadcast Venue including the Director participating remotely. He added that the representatives of the Company's Principal Adviser, RHB Investment Bank Berhad were also present at the Meeting to address questions that Shareholders may have or wish to clarify concerning the proposal tabled.

EGM/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.

EGM/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.

EGM/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.

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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.

EGM/5 PROPOSED LTIP ALLOCATION

The Chairman informed that the Board was proposing for the Shareholder’s approval, the proposed allocation of options under the Employee Share Option Scheme or award of new ordinary shares in PGB under the Executive Share Grant Scheme to En. Mohamad Reza Bin Abdul Mutalib, the Executive Chairman/ Group Managing Director of the Company, under Long Term Incentive Plan of the Company (“Proposed LTIP Allocation”) En. Mohamad Reza Bin Abdul Mutalib was appointed on 1 July 2022 and was not included in the initial LTIP allocation on 7 April 2022. He informed that the details of the Proposed LTIP Allocation is set out in the Circular to Shareholders dated 31 October 2023.

The Chairman opened the Question & Answer session and invited shareholders and proxies to submit their questions online.

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

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.

The Chairman then proposed for the Ordinary Resolution on the Proposed LTIP Allocation as set out in the Notice of Meeting be voted on by poll.

EGM/6 REMOTE ELECTRONIC VOTING

He informed that the polling session would be open for another 5 minutes and requested the members and proxies to cast their votes. After the 5 minutes interval, he then declared the polling closed and with the consent of shareholders the meeting was adjourned at 11.44 a.m. for the counting and verification of votes.

EGM/7 RESULTS OF POLL

The Chairman reconvened the Meeting at 11.54 a.m. He informed that he had been advised by the Independent Scrutineers that the result of the poll for the ordinary resolution was as follows:

	FOR	AGAINST
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Ordinary Resolution	Number of Shares	%	Number of Shares	%
Resolution 1	375,710,670	99.9958	15,853	0.0042

The Chairman then declared that the resolution tabled was carried and it was RESOLVED:-

Resolution 1 “THAT subject to the approvals of the relevant authorities and/or parties (where applicable) being obtained, approval be and is hereby given to the Board of Directors PGB (“Board”) to authorise the LTIP Committee to award and to grant Mohamad Reza Bin Abdul Mutalib, the Executive Chairman/Group Managing Director of PGB, from time to time throughout the duration of the LTIP, such number of options to subscribe for Shares (“Options”) and/or Shares (collectively, the “LTIP Awards”) under the LTIP.

PROVIDED ALWAYS THAT:

- (i) the allocation to him, if he, either singly or collectively through persons connected with him (if any), holds 20% or more of the total number of issued shares of PGB (excluding treasury shares, if any), does not exceed 10% of the total number of issued shares of PGB to be issued under the LTIP; and
- (ii) he does not participate in the deliberation or discussion of his own allocation of the number of Shares comprised in the LTIP Awards under the LTIP to be offered to him as well as that of the persons connected with him within the meaning of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”),

and subject always to such terms and conditions of the by-laws governing the LTIP and/or any adjustment which may be made in accordance with the provisions of the by-laws and the Main Market Listing Requirements of Bursa Securities, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time;

THAT pursuant to Section 85(1) of the Companies Act 2016, which shall be read together with Clause 12(b) of the Constitution of the Company, the shareholders of PGB do hereby waive their statutory pre-emptive rights over all new Shares to be issued to the eligible persons from time to time pursuant to the LTIP and Proposed LTIP Allocation;

AND THAT approval be and is hereby given to the Board to allot and issue such number of Shares to the above-mentioned director, from time to time, pursuant to the exercise of Options and/or vesting of Shares comprised in LTIP Awards under the LTIP.”

EGM/8

CONCLUSION

There being no further business, the Meeting concluded at 11.55 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. Kindly give e-voucher for attendance | <i>The Company will consider it, as currently, at the EGM same as the AGM TNG eWallet reload pin are only provided for shareholders/proxies who attended the 3rd AGM.</i> |
| 2. Please send a printed EGM Circular | <i>Shareholders/ proxies will need to send the of this meeting. request through the Share Registrar via email to bsr.helpdesk@boardroomlimited.com.</i> |
| 3. Brief us on the prospect of the Group | <i>Despite the falling price of crude oil, it is still as crude oil is below US\$70 an important element in daily life, and production at Petronas is going on. The Board does not foresee any immediate impact on the Group's business.</i> |

However, the Management of the Company is vigilant regarding the fluctuating oil prices and will consider this in planning the business strategies.