

OPCOM HOLDINGS BERHAD
Registration No.: 199401036979 (322661-W)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM” OR “THE MEETING”) OF OPCOM HOLDINGS BERHAD (“OPCOM” OR “THE COMPANY”) HELD ON A FULLY VIRTUAL BASIS THROUGH ONLINE MEETING PLATFORM ON WEDNESDAY, 18 AUGUST 2021 AT 2.00 P.M.

Present : **Attendance via video conferencing**

Dato’ Mazlin Bin MD Junid (Independent Non-Executive Chairman)
Mr. Ong Soon Lim (Executive Director)
Mr. Teh Li King (Non-Independent Non-Executive Director)
Mr. Sven Janne Sjöden (Independent Non-Executive Director)
Ms. Chan Bee Lean (Independent Non-Executive Director)
Mr. Magnus Kreuger (Independent Non-Executive Director)

All members and proxies entered in the Attendance List

By Invitation : All guests entered in the Attendance List

In Attendance : Mr. Henry Ng Heng Hooi (Company Secretary)
Ms. Cindy Chan Ai Joo (“Group Financial Controller”)
Ms. Vivian Chow (“Corporate Services Manager”)
Mr. Yusree Putra Bin Alias (“Chief Executive Officer, Opcom Engineering Services Sdn. Bhd. and Chief Operating Officer, Opcom Cables Sdn. Bhd.”)
Pn. Rohiza Binti Husain (“Plant Manager, Unigel Compounds Sdn. Bhd.”)

WELCOMING ADDRESS

Dato’ Mazlin Bin MD Junid (“The Chairman”), on behalf of the Board of Directors, welcomed the shareholders, proxy holders and advisors to the Company’s virtual EGM, which was conducted through online meeting platform provided by Mega Corporate Services Sdn. Bhd. The Chairman thanked all participants for joining the meeting remotely from various locations.

The Chairman introduced the following Board members to all present:-

1. Mr. Ong Soon Lim, the Executive Director;
2. Mr. Teh Li King, Non-Independent Non-Executive Director;
3. Mr. Sven Janne Sjöden, Independent Non-Executive Director;
4. Ms. Chan Bee Lean, Independent Non-Executive Director; and
5. Mr. Magnus Kreuger, Independent Non-Executive Director

QUORUM

The Company Secretary confirmed that the requisite quorum was present as at the commencement of the meeting and therefore, The Chairman called the meeting to order and proceed with the agenda.

NOTICE OF MEETING

The notice convening the meeting, having been circulated earlier to all the shareholders of the Company within the prescribed period, was taken as read.

POLLING PROCEDURES

The Chairman informed that as required by Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all ordinary resolutions as set out in the notice calling the meeting were to be voted on by poll, and an independent scrutineer was to be appointed to validate the votes cast. For this purpose, Mega Corporate Services Sdn. Bhd. (“Mega”) had been appointed as the Poll Administrator, and Cygnus Technology Solutions Sdn. Bhd. as the Independent Scrutineer to verify and confirm the poll results.

Affirmative votes of more than half of the members/proxies who participated and voted remotely at the meeting would be required to pass all the resolutions. Shareholders and proxies would be allowed to cast their votes remotely during the meeting until online voting was declared closed after presentation of all resolutions. The Chairman would announce the start and end of the online voting session.

The Poll Administrator then guided the shareholders and proxy holders on the electronic voting.

VOTE BY POLL

The Chairman reminded all Directors and persons connected with them to abstain from voting in the respective resolutions in which they are interested in.

1. ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 53,212,400 NEW ORDINARY SHARES IN OPCOM HOLDINGS BERHAD (“OPCOM” OR THE “COMPANY”), REPRESENTING APPROXIMATELY 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF OPCOM (“PROPOSED PRIVATE PLACEMENT”)

The Chairman informed that Ordinary Resolution 1 was to approve the Proposed Private Placement of up to 53,212,400 new ordinary shares in the Company, representing approximately 30% of the total number of issued shares of Opcom (“Proposed Private Placement”).

2. ORDINARY RESOLUTION 2

PROPOSED ESTABLISHMENT OF AN EMPLOYEES’ SHARE OPTION SCHEME OF UP TO 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF OPCOM (EXCLUDING TREASURY SHARES, IF ANY) FOR ELIGIBLE DIRECTORS AND EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES (“PROPOSED ESOS”)

The Chairman informed that Ordinary Resolution 2 was to approve the Proposed Establishment of an Employees’ Share Option Scheme of up to 30% of the total number of issued shares of Opcom (excluding Treasury Shares, if any) for eligible directors and employees of the company and its subsidiaries (“Proposed ESOS”).

**3. ORDINARY RESOLUTION 3 - 8
 PROPOSED GRANTING OF ESOS OPTIONS TO DIRECTORS**

The Chairman informed that the Ordinary Resolution 3 to 8 were for the Proposed granting of ESOS Options to the Directors of the Company which included Dato' Mazlin Bin MD Junid, Mr. Ong Soon Lim, Mr. Teh Li King, Mr. Sven Janne Sjöden, Ms. Chan Bee Lean and Mr. Magnus Kreuger.

Q&A SESSION

The Chairman gone through the questions submitted via online and posed in the Question's Pane during the meeting. The Chairman addressed the Q&A Session together with the Executive Director, Mr. Ong Soon Lim.

The questions and the Company's response are set out in Appendix I.

POLL RESULTS

After announcing the close of the online voting, The Chairman informed that results of the poll would be declared after counting of votes by the Poll Administrator and validation of the poll results by the Scrutineer, which would take several minutes, during which a short break ensued.

The poll results as set out below were handed to The Chairman and shown on the screen:

Ordinary Resolution	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Resolution 1	30,233,958	99.5366	140,754	0.4634
Resolution 2	27,576,327	99.4939	140,285	0.5061
Resolution 3	27,572,977	99.4674	147,635	0.5326
Resolution 4	27,576,827	99.4813	143,785	0.5187
Resolution 5	27,576,827	99.4813	143,785	0.5187
Resolution 6	27,576,477	99.4800	144,135	0.5200
Resolution 7	27,576,477	99.4800	144,135	0.5200
Resolution 8	27,571,460	99.4835	143,135	0.5165

Based on the poll results, The Chairman declared the following Ordinary Resolutions carried:

1. ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 53,212,400 NEW ORDINARY SHARES IN OPCOM HOLDINGS BERHAD ("OPCOM" OR THE "COMPANY"), REPRESENTING APPROXIMATELY 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF OPCOM ("PROPOSED PRIVATE PLACEMENT")

"THAT, subject to the approval of all the relevant authorities, approval be and is hereby given to the Board of Directors of the Company ("**Board**") to allot and issue up to 53,212,400 new ordinary shares in the Company ("**Shares**" or "**OPCOM Shares**") ("**Placement Shares**") by way of private placement to independent third party investor(s) to be identified later in one or more tranches at an issue price for each tranche to be determined at a later date by the Board

(**“Price-Fixing Date”**) upon such terms and conditions as disclosed in the circular to the shareholders of the Company dated 2 August 2021 (**“Circular”**) (**“Proposed Private Placement”**);

THAT, the issue price for each tranche of the Placement Shares will be determined based on a discount of not more than 20% to the 5-day volume-weighted average market price of OPCOM Shares up to and including the Price-Fixing Date;

THAT, the Board be and is hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes 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 the utilisation of such proceeds from the Proposed Private Placement in the manner as the Board may deem fit, necessary and/or expedient, subject (where required) to the approval of the relevant authorities and in the best interest of the Company;

THAT, such Placement Shares shall, upon allotment, issuance and full payment of the issue price, rank equally in all respects with the then existing issued Shares, save and except that the holders of such Placement Shares shall not be entitled to any dividend, rights, allotments and/or other distributions which may be declared, made or paid to the Shareholders, the entitlement date of which is prior to the date of allotment and issuance of the Placement Shares;

AND THAT, the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or arrangements as may be necessary to give effect and complete the Proposed Private Placement and to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary in the interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise, give full effect and to complete the Proposed Private Placement.”

2. **ORDINARY RESOLUTION 2**

PROPOSED ESTABLISHMENT OF AN EMPLOYEES’ SHARE OPTION SCHEME OF UP TO 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF OPCOM (EXCLUDING TREASURY SHARES, IF ANY) FOR ELIGIBLE DIRECTORS AND EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES (“PROPOSED ESOS”)

“THAT subject to the approvals of all relevant authorities/parties, where relevant/required being obtained, approval is given to the Board of Directors (**“Board”**) to undertake the proposed establishment of an ESOS involving up to 30% of the total number of issued shares of OPCOM (excluding treasury shares, if any) to enable the granting of new ordinary shares in OPCOM (**“OPCOM Shares”**) at any point in time to the eligible directors and employees of OPCOM Group (excluding subsidiary companies which are dormant, if any) in accordance with the

by-laws governing the ESOS (“**By-laws**”) as set out in Appendix I of the circular to shareholders dated 2 August 2021, and to adopt and approve the By-laws and to do all such acts, as may be necessary or expedient in order to give full effect to the Proposed ESOS;

THAT the Board be and is hereby authorised to issue and allot from time to time such number of new OPCOM Shares as may be required pursuant to the exercise of the options under the Proposed ESOS (“**ESOS Options**”), provided that the aggregate number of new Shares to be issued and allotted and/or transferred shall not exceeding 30% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time throughout the duration of the Proposed ESOS and such new Shares shall, upon allotment and issuance, rank equally in all respects with the existing issued shares of the Company, except that the new Shares so issued and allotted SHALL not be entitled to any dividends, rights, allotments and/or other forms of distribution, for which the entitlement date is prior to the date of allotment and issuance of such new Shares;

THAT the Board be and is hereby authorised to extend the duration of the ESOS, provided always that such extension of the ESOS made pursuant to the By-laws shall not in aggregate exceed a duration of 10 years from the date on which the Scheme shall take effect following full compliance of all relevant requirements or such longer period as may be permitted by Bursa Malaysia Securities Berhad (“**Bursa Securities**”) or any other relevant authorities from time to time without having to obtain any further sanction, approval, consent or authorisation of the shareholders of the Company in a general meeting;

THAT the Board be and is hereby authorised to do all such acts and things and to execute all such documents and enter into all such transactions, arrangements and agreements, deeds or undertakings, to make such rules or regulations, or impose such terms and conditions or delegate part of its power and to generally exercise such powers and perform such acts as may be necessary or expedient in order to give full effect to the Proposed ESOS and the terms of the By-laws;

AND THAT the Board be and is hereby authorised to add, modify and/or amend the Proposed ESOS, By-laws and all rules, regulations and administration relating to the Proposed ESOS and/or administration thereof, from time to time as may be permitted by the authorities or deemed necessary by the relevant regulatory authorities or the Board or any committee established to administer the Proposed ESOS, provided that such additions, modifications and/or amendments are effected and permitted in accordance with the provisions of the By-laws.”

3. **ORDINARY RESOLUTION 3**

PROPOSED GRANTING OF ESOS OPTIONS TO DATO’ MAZLIN BIN MD JUNID

“THAT subject to the passing of Ordinary Resolution 2 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval

be and is hereby given to the Board at any time and from time to time during the duration of the Proposed ESOS, to offer and grant options to Dato' Mazlin Bin MD Junid to subscribe for such number of Shares to be issued under the Proposed ESOS subject always to the following provisions:-

- i. he must not participate in the deliberation or discussion of his own allocation of new Shares to be issued under the Proposed ESOS;
- ii. not more than 70% of the total number of new Shares to be issued under the Proposed ESOS shall be allocated in aggregate to the Directors and senior management of OPCOM Group (excluding dormant subsidiaries); and
- iii. not more than 10% of the total number of new Shares to be issued under the Proposed ESOS shall be allocated to him, if he either singly or collectively through persons connected with him/her, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any);

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

AND THAT the Board be further authorised to issue, allot and/or transfer such number of new Shares arising from the exercise of the ESOS Options that may be granted to him/her under the Proposed ESOS.”

4. ORDINARY RESOLUTION 4

PROPOSED GRANTING OF ESOS OPTIONS TO ONG SOON LIM

“THAT subject to the passing of Ordinary Resolution 2 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board at any time and from time to time during the duration of the Proposed ESOS, to offer and grant options to Ong Soon Lim to subscribe for such number of Shares to be issued under the Proposed ESOS subject always to the following provisions:-

- i. he must not participate in the deliberation or discussion of his own allocation of new Shares to be issued under the Proposed ESOS;
- ii. not more than 70% of the total number of new Shares to be issued under the Proposed ESOS shall be allocated in aggregate to the Directors and senior management of OPCOM Group (excluding dormant subsidiaries); and
- iii. not more than 10% of the total number of new Shares to be issued under the Proposed ESOS shall be allocated to him/her, if he either singly or

collectively through persons connected with him/her, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any);

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

AND THAT the Board be further authorised to issue, allot and/or transfer such number of new Shares arising from the exercise of the ESOS Options that may be granted to him/her under the Proposed ESOS.”

5. ORDINARY RESOLUTION 5

PROPOSED GRANTING OF ESOS OPTIONS TO TEH LI KING

“THAT subject to the passing of Ordinary Resolution 2 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board at any time and from time to time during the duration of the Proposed ESOS, to offer and grant options to Teh Li King to subscribe for such number of Shares to be issued under the Proposed ESOS subject always to the following provisions:-

- i. he must not participate in the deliberation or discussion of his own allocation of new Shares to be issued under the Proposed ESOS;
- ii. not more than 70% of the total number of new Shares to be issued under the Proposed ESOS shall be allocated in aggregate to the Directors and senior management of OPCOM Group (excluding dormant subsidiaries); and
- iii. not more than 10% of the total number of new Shares to be issued under the Proposed ESOS shall be allocated to him/her, if he either singly or collectively through persons connected with him/her, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any);

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

AND THAT the Board be further authorised to issue, allot and/or transfer such number of new Shares arising from the exercise of the ESOS Options that may be granted to him/her under the Proposed ESOS.”

6. ORDINARY RESOLUTION 6

PROPOSED GRANTING OF ESOS OPTIONS TO SVEN JANNE SJÖDÉN

“THAT subject to the passing of Ordinary Resolution 2 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board at any time and from time to time during the duration of the Proposed ESOS, to offer and grant options to Sven Janne Sjäöden to subscribe for such number of Shares to be issued under the Proposed ESOS subject always to the following provisions:-

- i. he must not participate in the deliberation or discussion of his own allocation of new Shares to be issued under the Proposed ESOS;
- ii. not more than 70% of the total number of new Shares to be issued under the Proposed ESOS shall be allocated in aggregate to the Directors and senior management of OPCOM Group (excluding dormant subsidiaries); and
- iii. not more than 10% of the total number of new Shares to be issued under the Proposed ESOS shall be allocated to him/her, if he either singly or collectively through persons connected with him/her, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any);

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

AND THAT the Board be further authorised to issue, allot and/or transfer such number of new Shares arising from the exercise of the ESOS Options that may be granted to him/her under the Proposed ESOS.”

7. ORDINARY RESOLUTION 7

PROPOSED GRANTING OF ESOS OPTIONS TO CHAN BEE LEAN

“THAT subject to the passing of Ordinary Resolution 2 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board at any time and from time to time during the duration of the Proposed ESOS, to offer and grant options to Chan Bee Lean to subscribe for such number of Shares to be issued under the Proposed ESOS subject always to the following provisions:-

- i. she must not participate in the deliberation or discussion of her own allocation of new Shares to be issued under the Proposed ESOS;
- ii. not more than 70% of the total number of new Shares to be issued under the Proposed ESOS shall be allocated in aggregate to the Directors and

senior management of OPCOM Group (excluding dormant subsidiaries);
and

- iii. not more than 10% of the total number of new Shares to be issued under the Proposed ESOS shall be allocated to him/her, if she either singly or collectively through persons connected with him/her, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any);

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

AND THAT the Board be further authorised to issue, allot and/or transfer such number of new Shares arising from the exercise of the ESOS Options that may be granted to him/her under the Proposed ESOS.”

8. ORDINARY RESOLUTION 8

PROPOSED GRANTING OF ESOS OPTIONS TO MAGNUS KREUGER

“THAT subject to the passing of Ordinary Resolution 2 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board at any time and from time to time during the duration of the Proposed ESOS, to offer and grant options to Magnus Kreuger to subscribe for such number of Shares to be issued under the Proposed ESOS subject always to the following provisions:-

- i. he must not participate in the deliberation or discussion of his own allocation of new Shares to be issued under the Proposed ESOS;
- ii. not more than 70% of the total number of new Shares to be issued under the Proposed ESOS shall be allocated in aggregate to the Directors and senior management of OPCOM Group (excluding dormant subsidiaries);
and
- iii. not more than 10% of the total number of new Shares to be issued under the Proposed ESOS shall be allocated to him/her, if he either singly or collectively through persons connected with him/her, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any);

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

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AND THAT the Board be further authorised to issue, allot and/or transfer such number of new Shares arising from the exercise of the ESOS Options that may be granted to him/her under the Proposed ESOS.”

CLOSURE OF MEETING

The Chairman concluded the Meeting and thanked all present for their participation in the EGM of the Company. The Chairman declared the meeting closed at 3.00 p.m.

SIGNED AND CONFIRMED BY

DATO' MAZLIN BIN MD JUNID
Chairman

Date: