

PROGRESSIVE IMPACT CORPORATION BERHAD (203352 V)
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE 27TH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT VELOCITY ROOM, GROUND FLOOR, MERCU PICORP, LOT 10, JALAN ASTAKA U8/84, BUKIT JELUTONG, 40150 SHAH ALAM, SELANGOR DARUL EHSAN ON WEDNESDAY, 19 JUNE 2019 AT 10.00 A.M.

Questions:

1. What was the nature of the Recurrent Related Party Transactions (“RRPTs”)?
2. Were there rental of properties?
3. Were the transactions at arm’s length?

Company’s response:

The details of the categories of RRPTs and their estimated values could be found in the Circular to Shareholders dated 30 April 2019.

The office space at Mercu PICORP were rented out to tenants comprising related parties and also non-related parties.

All transactions were carried out at arm’s length basis.