

KUMPULAN JETSON BERHAD
[Registration No. 197701003095 (34134-H)]
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON A VIRTUAL BASIS AT THE BROADCAST VENUE AT THE MEETING ROOM OF SECURITIES SERVICES (HOLDINGS) SDN. BHD., LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN, ON FRIDAY, 26 JULY 2024 AT 10:00 A.M.

DIRECTORS PRESENT AT BROADCAST VENUE : Mr. Edward Ng Kah Jiun (Chairman)
Mr. Louise Paul A/L Joseph Paul
Mr. Hong Cheong Liang

DIRECTORS PRESENT VIRTUALLY : YM Tunku Datuk Nooruddin Bin Tunku Dato' Seri Shahabuddin
Ms. Goh Rui Yee

IN ATTENDANCE : Madam Chua Siew Chuan (*Company Secretary*)

MEMBERS : As per the Attendance List

PROXIES : As per the Attendance List

INVITEES : As per the Attendance List

CHAIRMAN

Mr. Edward Ng Kah Jiun ("**Chairman**") was elected by the Board of Directors ("**Board**") to chair the Extraordinary General Meeting of the Company ("**EGM**"). The Chairman informed that the Board of Kumpulan Jetson Berhad ("**Jetson**") had decided that the EGM be conducted on a virtual basis via live stream webcast and online remote voting using the remote participation and voting facilities, without the need for any physical attendance by shareholders and proxies.

The Chairman also highlighted that in the essence of time, the shareholders are encouraged to submit their questions as early as possible using the text box below the live stream player within the same e-Portal page. This is to prevent the shareholders' questions from being left out during the Question-and-Answer session.

The Chairman then introduced all the Directors and the Company Secretary who joined the Meeting.

QUORUM

With the requisite quorum being present pursuant to Clause 66 of the Company's Constitution, the Chairman declared the Meeting duly convened. The Chairman then called the Meeting to order at 10:00 a.m.

The Chairman informed the Meeting that the Company was using 19 July 2024 as the determinant date of the General Meeting Record of Depositors.

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NOTICE OF MEETING

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

The Chairman then invited the Company Secretary to give an overview of the proceedings of this Meeting.

PROCEEDINGS

The Company Secretary briefed that the Meeting would first be taken through the item on the Agenda and followed by the question-and-answer ("**Q&A**") session to respond to the questions transmitted by shareholders and proxies.

As stipulated by the Securities Commission Malaysia, shareholders and proxies could rely on real-time submission of typed texts to exercise their rights to speak or communicate in the Meeting by submitting questions or remarks in relation to the item in the Agenda through the text box below the live stream player within the Securities Services e-Portal ("**SSeP**") page. The Chairman would via broadcast read out the relevant questions and would then answer the questions accordingly.

POLL VOTING

The Chairman informed that the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") has mandated poll voting for all resolutions set out in the notice of general meetings. Pursuant to the above and Section 330 of the Companies Act 2016, the Chairman then exercised his right to direct the vote on the resolutions of the Meeting to be conducted by way of poll.

In line with the MMLR of Bursa Securities, the proposed resolutions as set out in the Notice convening the Meeting would be voted by poll. Shareholders and proxies could proceed to cast and submit their votes from the start of the Meeting, should they wish to, until the closure of the voting session is announced.

The Chairman informed that there was no legal requirement for a proposed resolution to be seconded, hence he would take the Meeting through the item on the Agenda. The Chairman further added that the voting module had been made accessible to all shareholders and proxies to submit their votes from the start of the Meeting and would continue to be accessible even after the agenda item has been discussed and everyone shall have an additional ten (10) minutes thereafter to cast and submit their votes after dealing with all the questions and answers in relation to the agenda item.

The Chairman then apprised the Meeting that there were shareholders who were unable to participate in the Meeting remotely and had appointed him to vote on their behalf. Accordingly, the Chairman would be voting in his capacity as a proxy in accordance with the shareholders' instructions, where indicated.

The Chairman also informed that SS E Solutions Sdn. Bhd. was the appointed Poll Administrator and IBDC (Malaysia) Sdn. Bhd. was the appointed Independent Scrutineer to verify the result of the poll voting.

(Minutes of the Extraordinary General Meeting held on 26 July 2024 - cont'd)

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

1.0 SPECIAL RESOLUTION
PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF JETSON PURSUANT TO SECTION 116 OF COMPANIES ACT 2016 ("PROPOSED SHARE CAPITAL REDUCTION")

The Chairman informed that the first item on the Agenda was to seek the approval of the shareholders Special Resolution on the Proposed Share Capital Reduction of the Company pursuant to Section 116 of the Companies Act 2016.

The Meeting was informed that the Proposed Share Capital Reduction will enable the Company to reduce its accumulated losses via cancellation of the issued share capital, which in turn, may enhance the Group's credibility with bankers, customers, suppliers, and investors due to an improved financial standing. The surplus after elimination of the Company's accumulated losses, if any, shall be credited to the Company's retained earnings account which can be utilised as the Board deems fit and as permitted by the relevant and applicable laws, Listing Requirements and the Company's Constitution.

The Meeting was further informed that the full details of the Proposed Share Capital Reduction are set out in the Circular to Shareholders dated 4 July 2024 which has been sent to the shareholders, earlier.

2.0 ORDINARY RESOLUTION NO. 1
PROPOSED PRIVATE PLACEMENT OF NEW ORDINARY SHARES IN JETSON REPRESENTING UP TO 40% OF THE TOTAL NUMBER OF ISSUED SHARES IN JETSON (EXCLUDING TREASURY SHARES) ("PROPOSED PRIVATE PLACEMENT")

The Chairman informed the Meeting that the second item on the Agenda was to seek the approval of the shareholders on the Proposed Private Placement of New Ordinary Shares in the Company representing up to 40% of the Total Number of Issued Shares in Jetson (excluding Treasury Shares).

The Meeting was informed that further details of the Proposed Private Placement together with its justification are provided in the Circular to Shareholders dated 4 July 2024.

(Minutes of the Extraordinary General Meeting held on 26 July 2024 - cont'd)

3.0 ORDINARY RESOLUTION NO. 2

PROPOSED ACQUISITION BY JETSON OF 51.0% EQUITY INTEREST IN MAGICAL ERA (M) SDN BHD ("MESB") FROM DATO' SRI BALJINDER SINGH A/L SURINDER SINGH FOR A TOTAL CONSIDERATION OF RM25.50 MILLION, TO BE SATISFIED VIA A COMBINATION OF CASH CONSIDERATION OF RM15.30 MILLION AND THE ISSUANCE OF 41,666,666 NEW ORDINARY SHARES IN JETSON ("CONSIDERATION SHARE(S)") AT THE ISSUE PRICE OF RM0.2448 PER CONSIDERATION SHARE, AMOUNTING TO RM10.20 MILLION ("PROPOSED ACQUISITION")

The Chairman informed the Meeting that the next item on the Agenda was to seek the approval of the shareholders on the Proposed Acquisition by Jetson of 51.0% Equity Interest in Magical Era (M) Sdn. Bhd. from Dato' Sri Baljinder Singh A/L Surinder Singh for a total consideration of RM15.30 million and the issuance of 41,666,666 new Ordinary Shares in Jetson at the issue price of RM0.2448 per consideration share, amounting to RM10.20 million.

The Meeting was informed that the Proposed Acquisition represents a strategic investment opportunity to boost the financial position of Jetson Group. Furthermore, the Board of Jetson believes that the Proposed Acquisition would contribute positively to the Group's future earnings and consequentially improve the financial position of Jetson Group via additional earnings contribution from the sale of the aforementioned land.

Further details of the Proposed Acquisition are provided in the Circular to Shareholders dated 4 July 2024.

4.0 ORDINARY RESOLUTION NO. 3

PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME ("ESOS" OR "SCHEME") OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES IN JETSON (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE TENURE OF THE SCHEME FOR ELIGIBLE DIRECTORS AND EMPLOYEES OF JETSON AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES) ("JETSON GROUP" OR "GROUP") ("PROPOSED ESOS")

The Chairman informed the Meeting that item 4 on the Agenda was to seek the approval of the shareholders on the Proposed Establishment of an Employees' Share Option Scheme of up to 15% of the total number of issued shares in Jetson (excluding treasury shares, if any) at any point in time during the tenure of the Scheme for eligible Directors and employees of Jetson and its subsidiaries (excluding dormant subsidiaries).

The Meeting was informed that all the Directors of the Company are eligible to participate in the Proposed ESOS, and therefore, they are deemed interested to the extent of their respective Proposed Allocations of ESOS Options and the Proposed Allocations to persons connected to them, under the Proposed ESOS.

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The Chairman further clarified that the Interested Directors and Interested Major Shareholders will abstain and ensure that persons connected to them will abstain from voting, in respect of their direct and/or indirect interests in the Company on the resolutions pertaining to their respective allocations as well as allocations to persons connected to them under the Proposed ESOS at this Meeting.

Further details of the Proposed ESOS are provided in the Circular to Shareholders dated 4 July 2024.

**5.0 ORDINARY RESOLUTIONS NO. 4 TO 8
PROPOSED ALLOCATION OF ESOS OPTIONS TO THE FOLLOWING
DIRECTORS OF THE COMPANY:-**

- (1) YM TUNKU DATUK NOORUDDIN BIN TUNKU DATO' SERI SHAHABUDDIN**
 - (2) EDWARD NG KAH JIUN**
 - (3) LOUISE PAUL A/L JOSEPH PAUL**
 - (4) GOH RUI YEE**
 - (5) HONG CHEONG LIANG**
-

The Chairman informed the Meeting that the final Agenda is to approve Ordinary Resolutions 4 to 8 on the Proposed Allocation of ESOS Option to the following Directors of the Company, namely:

- (1) YM Tunku Datuk Nooruddin bin Tunku Dato' Seri Shahabuddin;
- (2) Mr. Edward Ng Kah Jiun
- (3) Mr. Louise Paul A/L Joseph Paul;
- (4) Ms. Goh Rui Yee; and
- (5) Mr. Hong Cheong Liang

The Meeting was informed that each allocation of ESOS Options to the respective Directors is to be voted on individually.

Q&A SESSION

The following questions were received via e-mail on 9 July 2024, prior to the Meeting from Mr. Chan Fung Han ("**Mr. Chan**") and were duly responded during the Meeting:-

1. Question:

*"The Proposed ESOS are also extended to the Non-Executive Directors ("**NED**") to recognize their contribution of oversight responsibilities. Three (3) out of four (4) of the NEDs are independent directors and NED are being paid with the Director's Fees for their services.*

With their participation in the Jetson's equity, it may impair their independence and objectivity in carrying out their roles to protect the interests of minority shareholders. Hence, could the Board please further justify why should the minority shareholders agree and vote in favor of allotting the ESOS to the NEDs?"

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Answer:

The Chairman responded that the Proposed ESOS is extended to the NEDs as it is a common practice among listed companies as a means of recognition of contributions and alignment of interests with the company and are in compliance with all regulatory guidelines and best practices and regulatory standards.

The independence and performance of independent directors will continue to be evaluated by the Nominating Committee and the Board commits to periodic reviews of the ESOS to ensure its continued alignment with the company's goals and regulatory requirements.

2. **Question:**

"Why is the valuation report does not disclose how much adjustments had been made for each of the differences in location, accessibility, tenure, size and shape of the lot, size, condition and design of the building, site facilities available, land condition, corner premium, market conditions and other factors?"

Answer:

The Chairman responded that the relevant adjustment factors (i.e. time, location, tenure, size, shape & access, etc) are disclosed in the valuation report (Pages 25 to 31) and in Appendix IX, as per the Circular to the Shareholders dated 4 July 2024.

3. **Question:**

"Page 9 to the Circular states that the Alor Gajah land with the intended Infrastructure Works will be sold at a premium to prospective buyers if the opportunity arises.

How confident is the Board and Management in securing such sales and what timeframe that it is being aimed to dispose the plots of land?"

Answer:

The Chairman informed the Meeting that the Company is confident of developing and marketing the industrial plots over the next thirty-six (36) months.

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4. **Question:**

"How much premium that the plots of land are intended to be sold and how much contribution from the development and sale of these plots of land is expected?"

Answer:

The Chairman further informed the Meeting that the minimum value that the Company anticipates from the total fifty-four (54) industrial plots to fetch in the intended target market would be equivalent to the total value of RM63.3 million.

5. **Question:**

"Page 9 of the Circular states that the prospective buyers are from light and medium manufacturing sectors, warehousing and logistics industries, as well as data centres. Are the infrastructure Works need to be customized to different prospective buyers or are general in nature which applicable to all regardless of the intended usage of the land?"

Answer:

The Meeting was informed that the infrastructure works are general in nature and are applicable to all regardless of the intended usage of the land.

6. **Question:**

"Page 9 to the Circular states that the prospective buyers include data centres. Data centers require the high usage of electricity and water. Will the intended Infrastructure Works able to cater to such needs?"

Had the Board and Management considered the impact to the ESG, especially the Jetson's Group GHG emission, arising from disposing the lands to various different prospective buyers?"

Answer:

The Chairman responded in the affirmative to the first part of the question. He further informed that the Alor Gajah land has requisite power & water supply.

The Chairman also responded in the affirmative to the latter part of the question that the Company had duly considered the impact of ESG, especially the Group's GHG emission, arising from disposing the lands to various different prospective buyers.

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7. Question:

"Section 2.3.11 – Additional financial commitment:

It is stated that save for the budgeted costs for the infrastructure works of 51.0% to be borne by Jetson, there is no additional financial commitment expected to be incurred by the Group.

*Please explain why there is no additional financial commitment. When Jetson is purchasing the 51% interest in Magical Era (M) Sdn. Bhd. ("**MESB**"), and the Vendor (the minority shareholder) will fund the remaining 49%, how the acquired subsidiary by Jetson Group will account for such 49% costs of infrastructure works incurred on the Alor Gajah land in its books?*

Is it funded through a joint operation, joint venture, liabilities, or equity?"

Answer:

The Chairman responded that Jetson is acquiring a 51% equity interest in MESB and hence will be joint-venture subsidiary of Jetson.

The financial requirements of MESB are only for the infrastructure costs and there are no further financial commitments required.

8. Question:

"Section 4.1 mentioned that the funding of Infrastructure Works will be utilised within 24 months but the valuers adopted a one (1) year construction period for the infrastructure works to fully complete. How to reconcile this difference between the estimated timeframe for utilisation of proceeds and the construction period for the infrastructure works in valuation report?"

Answer:

The Chairman informed that the time frame for infrastructure works is within twelve (12) months whereas the Company has twenty-four (24) months to utilise the funding for the infrastructure works.

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9. **Question:**

*"The infrastructure costs adopted were based on the letter provided by Magical Era (M) Sdn. Bhd. ("**MESB**"). Have the valuers examined the appropriateness and sufficiency of the said infrastructure works, or it is purely based on the representation through that said letter?"*

Any party (including the Jetson Board and Management) performed any verification or certification on the proposed infrastructure works? Please disclose the details of the said letter or the details of the infrastructure works instead of the general lump sum costs figures."

Answer:

The Chairman responded that the proposed infrastructure cost provided by MESB was further benchmarked via market rate and opinion letters provided by other consultants from other projects, as disclosed in pages 32 to 33 of the Circular dated 4 July 2024. (Pg 32-33).

10. **Question:**

"The valuation report states that the valuers have analyzed some opinion letter from their past valuation exercises to determine the market rate of infrastructure works. It is unclear as to how such market rate of infrastructure works is justified. At bare minimum, the valuers should explain and present the adjustment factors and adjustment percentage (%) and/or rate accordingly, rather than a general statement that the rate is derived from their past exercises which may or may not be comparable to the Subject Properties of the Proposed Resolution.

Please provide further disclosures during the general meeting."

Answer:

The Chairman clarified that as every project is unique and different from each other, the opinion letters are only used as a reference to determine how logical & realistic the numbers are as provided by Magical Era (M) Sdn. Bhd.

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11. **Question:**

"Can the valuers please justify why the present value rate of 10% is adopted to reflect the commercial risk?"

Why 10% is an appropriate rate for valuation?

How the valuers derive such rate and why not the rate be higher than 10%?"

Answer:

The Chairman responded that the 10% discount rate is derived via risk free interest (about 3 to 4% based on FD rates) plus additional anticipated risk premium of about 6% associated with the asset class.

12. **Question:**

"The Subject Properties were previously transacted at RM12,500,000 in year 2021. Can the Board, Management and Valuers please justify clearly why and how these plots of land can and have appreciated in value from RM12.5 million to RM63.33 million (ie. more than 500% within just 3 years)? It seems like profiteering the Vendor."

Answer:

The Chairman responded that the Company were not privy to the circumstances of the previous transaction in 2021. However, what is stated is that RM12,500,000 was the transacted price and not the prevailing market price in 2021. The land was purchased from MBSB Bank, potentially as a distressed asset sale.

13. **Question:**

"Page 61 to the Circular states that the sale of Plot 3 to Magical Era (M) Sdn. Bhd. ("MESB") had not been concluded. Hence, how can the Plot 3 land being onwards sold to Jetson as proposed? Please clarify the procedural flows."

Answer:

The Chairman responded that the paragraph on Page 61 of the Circular dated 4 July 2024 continues with the statement: *"However, the sale of Plot 3 had not been concluded as the conditions were not fulfilled as at the date of the valuation."*

Therefore, Plot 3 has not been purchased by MESB and therefore not an asset owned by MESB. Consequently there can be no plans whatsoever to sell the Plot 3 to Jetson.

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POLLING PROCESS

At this juncture, the step-by-step guide together with a short video clip on the SSeP online voting module within SSeP was replayed. Shareholders and proxies were given another ten (10) minutes to cast and submit their votes.

Upon closing the voting session, the Scrutineer proceeded to verify the poll results while the Company's corporate video was being played.

ANNOUNCEMENT OF POLL RESULTS

After the validation of the poll result by the appointed Scrutineer, the result of the poll was shown on the screen as below:-

Resolutions	Voted in Favour		Voted Against		Results
	No. of shares	%	No. of shares	%	
<u>Special Resolution</u> Proposed Reduction of the Issued Share Capital of Jetson pursuant to Section 116 of the Companies Act 2016	133,610,034	99.9896	13,916	0.0104	Accepted
<u>Ordinary Resolution No. 1</u> Proposed Private Placement of New Ordinary Shares in Jetson representing up to 40% of the total number of Issued Shares in Jetson (excluding Treasury Shares)	133,610,036	99.9896	13,914	0.0104	Accepted
<u>Ordinary Resolution No. 2</u> Proposed Acquisition by Jetson of 51.0% Equity Interest in Magical Era (M) Sdn. Bhd. from Dato' Sri Baljinder Singh A/L Surinder Singh for a total of RM25.50 Million, to be satisfied via a combination of Cash Consideration of RM15.30 Million and the Issuance of 41,666,666 new Ordinary Shares in Jetson	133,610,036	99.9896	13,914	0.0104	Accepted

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Resolutions	Voted in Favour		Voted Against		Results
	No. of shares	%	No. of shares	%	
<u>Ordinary Resolution No. 3</u> Proposed Establishment of an Employees' Share Option Scheme (ESOS) of up to 15% of the Total Number of Issued Shares in Jetson (excluding Treasury Shares, if any), at any point in time during the Tenure of the Scheme for Eligible Directors and Employees of Jetson and its Subsidiaries (excluding Dormant Subsidiaries)	106,586,764	99.9869	13,916	0.0131	Accepted
<u>Ordinary Resolution No. 4</u> Proposed Allocation of ESOS Options to YM Tunku Datuk Nooruddin Bin Tunku Dato' Seri Shahabuddin	133,601,034	99.9896	13,916	0.0104	Accepted
<u>Ordinary Resolution No. 5</u> Proposed Allocation of ESOS Options to Edward Ng Kah Jiun	133,601,034	99.9896	13,916	0.0104	Accepted
<u>Ordinary Resolution No. 6</u> Proposed Allocation of ESOS Options to Louise Paul A/L Joseph Paul	133,601,034	99.9896	13,916	0.0104	Accepted
<u>Ordinary Resolution No. 7</u> Proposed Allocation of ESOS Options to Goh Rui Yee	133,601,034	99.9896	13,916	0.0104	Accepted
<u>Ordinary Resolution No. 8</u> Proposed Allocation of ESOS Options to Hong Cheong Liang	133,601,034	99.9896	13,916	0.0104	Accepted

(Minutes of the Extraordinary General Meeting held on 26 July 2024 - cont'd)

The Chairman then declared that Special Resolution and Ordinary Resolutions No. 1 to No. 8 were **CARRIED** and **RESOLVED** as follows:-

1.0 SPECIAL RESOLUTION
PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF JETSON PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016

"**THAT** the Proposed Reduction of the Issued Share Capital of Jetson pursuant to Section 116 of the Companies Act 2016 be and is hereby **ACCEPTED**."

2.0 ORDINARY RESOLUTION NO. 1
PROPOSED PRIVATE PLACEMENT OF NEW ORDINARY SHARES IN JETSON REPRESENTING UP TO 40% OF THE TOTAL NUMBER OF ISSUED SHARES IN JETSON (EXCLUDING TREASURY SHARES)

"**THAT** the Proposed Private Placement of New Ordinary Shares in Jetson representing up to 40% of the total number of Issued Shares in Jetson (excluding Treasury Shares) of the Company be and is hereby **ACCEPTED**."

3.0 ORDINARY RESOLUTION NO. 2
PROPOSED ACQUISITION BY JETSON OF 51.0% EQUITY INTEREST IN MAGICAL ERA (M) SDN. BHD. FROM DATO' SRI BALJINDER SINGH A/L SURINDER SINGH FOR A TOTAL OF RM25.50 MILLION, TO BE SATISFIED VIA A COMBINATION OF CASH CONSIDERATION OF RM15.30 MILLION AND THE ISSUANCE OF 41,666,666 NEW ORDINARY SHARES IN JETSON

"**THAT** the Proposed Acquisition by Jetson of 51.0% Equity Interest in Magical Era (M) Sdn. Bhd. from Dato' Sri Baljinder Singh A/L Surinder Singh for a total of RM25.50 Million, to be satisfied via a combination of Cash Consideration of RM15.30 Million and the Issuance of 41,666,666 new Ordinary Shares in Jetson be and is hereby **ACCEPTED**."

4.0 ORDINARY RESOLUTION NO. 3
PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME (ESOS) OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES IN JETSON (EXCLUDING TREASURY SHARES, IF ANY), AT ANY POINT IN TIME DURING THE TENURE OF THE SCHEME FOR ELIGIBLE DIRECTORS AND EMPLOYEES OF JETSON AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES)

"**THAT** the Proposed Establishment of an Employees' Share Option Scheme ("**ESOS**") of up to 15% of the Total Number of Issued Shares in Jetson (excluding Treasury Shares, if any), at any point in time during the Tenure of the Scheme for Eligible Directors and Employees of Jetson and its Subsidiaries (excluding Dormant Subsidiaries) be and is hereby **ACCEPTED**."

5.0 ORDINARY RESOLUTION NO. 4
PROPOSED ALLOCATION OF ESOS OPTIONS TO YM TUNKU DATUK NOORUDDIN BIN TUNKU DATO' SERI SHAHABUDDIN

"**THAT** the Proposed Allocation of ESOS Option to YM Tunku Datuk Nooruddin Bin Tunku Dato' Seri Shahabuddin be and is hereby **ACCEPTED**."

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6.0 ORDINARY RESOLUTION NO. 5
PROPOSED ALLOCATION OF ESOS OPTIONS TO EDWARD NG KAH JIUN

"**THAT** the Proposed Allocation of ESOS Option to Edward Ng Kah Jiun be and is hereby **ACCEPTED.**"

7.0 ORDINARY RESOLUTION NO. 6
PROPOSED ALLOCATION OF ESOS OPTIONS TO LOUISE PAUL A/L JOSEPH PAUL

"**THAT** the Proposed Allocation of ESOS Option to Louise Paul A/L Joseph Paul be and is hereby **ACCEPTED.**"

8.0 ORDINARY RESOLUTION NO. 7
PROPOSED ALLOCATION OF ESOS OPTIONS TO GOH RUI YEE

"**THAT** the Proposed Allocation of ESOS Option to Goh Rui Yee be and is hereby **ACCEPTED.**"

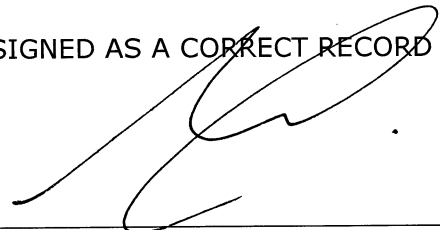
9.0 ORDINARY RESOLUTION NO. 8
PROPOSED ALLOCATION OF ESOS OPTIONS TO HONG CHEONG LIANG

"**THAT** the Proposed Allocation of ESOS Option to Hong Cheong Liang be and is hereby **ACCEPTED.**"

CONCLUSION

The Chairman concluded the Meeting and thanked all for participating in the Meeting. The Meeting was then declared closed at 11:09 a.m.

SIGNED AS A CORRECT RECORD



EDWARD NG KAH JIUN
CHAIRMAN

Dated: 01 AUG 2024