

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has conducted a limited review of this Circular pursuant to Rule 4.1 of Guidance Note 22 of the ACE Market Listing Requirements of Bursa Securities prior to the issuance of this Circular.

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

Malacca Securities Sdn Bhd ("**Malacca Securities**"), the Sponsor of the Company has reviewed this Circular pursuant to Rule 4.27 of the ACE Market Listing Requirements of Bursa Securities prior to the issuance of this Circular. The admission of EPB Group Berhad to the ACE Market of Bursa Securities was advised and sponsored by Malacca Securities.



EPB GROUP BERHAD

(Registration No. 202201007128 (1452825-U))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE
("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")**

AND

**PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE
("PROPOSED NEW SHAREHOLDERS' MANDATE")
(COLLECTIVELY, "PROPOSED SHAREHOLDERS' MANDATE")**

The above proposals will be tabled as Special Businesses at the Fourth (4th) Annual General Meeting ("AGM") of the Company to be held physically at Mertajam Hall, Holiday Inn & Suites Penang Prai, 1919, Menara Sentral, Jalan Juru Sentral, 14000 Bukit Mertajam, Pulau Pinang on Friday, 19 June 2026 at 10.00 a.m. and through live streaming and online remote voting. Notice convening the AGM and the Proxy Form of the Company are available at the Company's website at <https://epb.group>. Please follow the procedures set out in the Administrative Guide in order to register, participate and vote remotely.

If you wish to appoint a proxy or proxies to attend and vote on your behalf at the AGM, you must complete and deposit the Proxy Form in accordance with the instructions thereon so as to arrive at the office of the Company's Share Registrar at Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia. not less than 48 hours before the time appointed for holding the AGM or at any adjournment thereof; or by electronic means using the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than 48 hours before the time appointed for holding the AGM or at any adjournment thereof. Please refer to the Administrative Guide in the Notice of AGM. The lodging of the Form of Proxy will not preclude you from attending and voting the Meeting remotely should you subsequently to do so.

Last date and time for lodging the Proxy Form : Wednesday, 17 June 2026 at 10.00 a.m.

Date and time of the AGM : Friday, 19 June 2026 at 10.00 a.m.

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

Act	: Companies Act, 2016
AGM	: Annual general meeting
Board	: Board of Directors
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd
Bursa Securities	: Bursa Malaysia Securities Berhad
Circular	: This circular to the shareholders of our Company dated 30 April 2026
Director(s)	: A person defined in Section 2(1) of the Capital Markets and Services Act 2007 and for purposes of the Proposed Shareholders' Mandate includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director or a chief executive of our Company, our subsidiary or holding company
EGM	: Extraordinary General Meeting
EPB or Company	: EPB Group Berhad
EPB Group or Group	: Collectively, our Company and subsidiaries
EPB Shares	: Ordinary shares in our Company
FYE	: Financial year ended or ending, as the case may be
Listing Requirements	: ACE Market Listing Requirements of Bursa Securities
LPD	: 15 April 2026, being the latest practicable date prior to the date of this Circular
Major Shareholder(s)	: A person who has an interest or interests in one or more voting shares in our Company and the number or aggregate number of those shares is 10% or more of the total number of voting shares in our Company or 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of our Company, as defined under Rule 1.01 of the Listing Requirements, and for purposes of the Proposed Shareholders' Mandate includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder of our Company (as defined under Rule 1.01 of the Listing Requirements) or any other corporation which is our subsidiary or holding company, as the case may be

DEFINITIONS (Cont'd)

- Mandate Period** : The period during which the Recurrent Related Party Transactions are to be entered into for which the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate is being sought. This period shall commence immediately upon passing of the resolution in respect of the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate at the forthcoming AGM and shall continue to be in force until:
- (i) the conclusion of the next AGM unless the authority is renewed by a resolution passed at the next AGM; or
 - (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (iii) revoked or varied by resolution passed by the shareholders in general meeting
- whichever is the earlier
- Person(s) Connected** : Pursuant to Rule 1.01 of the Listing Requirements, a person connected in relation to a Director or Major Shareholder is a person who falls under any one of the following categories:
- (a) a family member of the Director or Major Shareholder which shall include the spouse, parent, child (including adopted child and stepchild), brother, sister, and the spouse of the child (including adopted child and stepchild), brother or sister;
 - (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a family member of the Director or Major Shareholder, is the sole beneficiary;
 - (c) a partner of the Director or Major Shareholder or a partner of a person connected with that Director or Major Shareholder;
 - (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under and obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;
 - (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;
 - (f) a body corporate in which the Director or Major Shareholder or persons connected with him are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
 - (g) a body corporate which is a related corporation of the Director or Major Shareholder
- Proposed New Shareholders' Mandate** : Proposed new shareholders' mandate for the Recurrent Related Party Transactions as detailed in Section 2.6 of this Circular to be entered into by our Group from the date of the forthcoming AGM until the conclusion of the next AGM of our Company

DEFINITIONS (Cont'd)

Proposed Renewal of Shareholders' Mandate	: Proposed renewal of existing shareholders' mandate of our Group to enter into Recurrent Related Party Transactions during the Mandate Period
Proposed Shareholders' Mandate	: Collectively, the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions
Recurrent Related Party Transactions or RRPTs	: Related party transactions which are recurrent, of a revenue or trading nature and which are necessary for the day-to-day operations and are in the ordinary course of business of our Group
Related Party(ies)	: A Director, Major Shareholder and/or Persons Connected with such a Director or Major Shareholder
Related Party Transaction	: A transaction entered into by EPB Group which involves the interest, direct or indirect, of a Related Party
RM and sen	: Ringgit Malaysia and sen

OUR SUBSIDIARIES

AI Medic	: AI Medic Device Equipment Supplies Sdn. Bhd. (Registration No.: 202501038962 (1640371W)), our subsidiary in Malaysia
BW Engineering	: Bestworld Engineering Sdn. Bhd. (Registration No.: 201401048926 (1125115-U)), our wholly-owned subsidiary in Malaysia
EP Machinery	: Easy Pack Machinery Sdn. Bhd. (Registration No.: 199601021142 (393494-A)), our wholly-owned subsidiary in Malaysia
EP Machinery KL	: Easy Pack Machinery (KL) Sdn. Bhd. (Registration No.: 200001002115 (504720-K)), our wholly-owned subsidiary in Malaysia
EP Manufacturing	: Easy Pack Manufacturing (M) Sdn. Bhd. (Registration No.: 199901004577 (479477-K)), our wholly-owned subsidiary in Malaysia
EPB Capital	: EPB Capital Limited (formerly known as Bestworld Perkasa Ltd.) (Registration No.: LL11690), our wholly-owned subsidiary in Malaysia

SUBSIDIARIES OF EPB CAPITAL

BW Perkasa UAE	: Bestworld Perkasa Ltd (Registration No.: ICC20210710), our indirect subsidiary via EPB Capital
Best Solution HK	: Best Solution Corporation Limited (Registration No.: 79645376), our indirect subsidiary via EPB Capital
Best Solution Philippines	: Best Solution Services Inc. (Registration No.: 2026010232461-09), our indirect subsidiary via EPB Capital

All references to “**we**”, “**us**”, “**our**” and “**ourselves**” in this Circular, if any, shall mean EPB or where the context requires, our Group.

References to “**you**” or “**your**” are to the shareholders of our Company, unless the context otherwise requires.

Words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders, and vice versa. Reference to persons shall include corporations, unless otherwise specified.

DEFINITIONS *(Cont'd)*

Any reference in this Circular to any statutes, rules, regulations, enactments or rules of the stock exchange is a reference to such statutes, rules, regulations, enactments or rules of the stock exchange currently in force and as may be amended from time to time and any re-enactment thereof.

Any reference to a time of day and date in this Circular shall be a reference to Malaysian time of day and date, unless otherwise stated.

Any discrepancy in the figures included in this Circular between the amounts listed, actual figures and the totals thereof are due to rounding adjustments.

Any exchange rate translation in this Circular is provided solely for your convenience and should not be constituted as representative that the translated amount stated in this Circular could have been or would have been converted into such other amounts or vice versa.

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CONTENTS

	PAGE
LETTER TO THE SHAREHOLDERS OF OUR COMPANY IN RELATION TO THE PROPOSED SHAREHOLDERS' MANDATE	
1. INTRODUCTION	1-2
2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE	3-13
3. RATIONALE AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE	14
4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE	14
5. APPROVAL REQUIRED	14
6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM	14-15
7. DIRECTORS' STATEMENT / RECOMMENDATION	15
8. AGM	16
9. FURTHER INFORMATION	16
APPENDIX	
I ADDITIONAL INFORMATION	17
II EXTRACT OF RESOLUTION IN RESPECT OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RRPTS	18

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EPB GROUP BERHAD
(Registration No. 202201007128 (1452825-U))
(Incorporated in Malaysia)

Registered Office
35, 1st Floor, Jalan Kelisa Emas 1
Taman Kelisa Emas
13700 Seberang Jaya, Penang
Malaysia

30 April 2026

Board of Directors

Noor Azman Bin Nordin (Chairman, Independent Non-Executive Director)
Yeoh Chee Min (Managing Director)
Liew Meng Hooi (Deputy Managing Director)
Ooi Kim Kew (Executive Director)
Khor Chai Tian (Independent Non-Executive Director)
Ooi Hun Pin (Independent Non-Executive Director)
Stephen Chua Chee Keong (Independent Non-Executive Director)
Wong Sim Kuan (Independent Non-Executive Director)
Oh Lean Sim (Independent Non-Executive Director)

To: The shareholders of our Company

Dear Sir/ Madam,

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

1. INTRODUCTION

The Company had at its Extraordinary General Meeting held on 11 June 2025, obtained a shareholders' mandate for the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature which are necessary for day-to-day operations and are carried out in the ordinary course of business and on normal commercial terms that are not more favourable to the Related Parties than those generally available to the public.

The existing shareholders' mandate shall in accordance with the Listing Requirements expire at the conclusion of the forthcoming AGM unless, by a resolution passed at the meeting, the authority is renewed.

On 8 April 2026, the Company had announced its intention to seek the shareholders' approval to renew the existing shareholders' mandate for RRPTs and Proposed New Shareholders' Mandate for new RRPTs pursuant to Paragraph 10.09 of the Listing Requirements at the forthcoming AGM.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED SHAREHOLDERS' MANDATE AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE TO BE TABLED AT THE FORTHCOMING AGM OF THE COMPANY. THE NOTICE OF AGM TOGETHER WITH THE PROXY FORM ARE ENCLOSED IN THE ANNUAL REPORT OF EPB ISSUED FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 ("ANNUAL REPORT 2025").

SHAREHOLDERS ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS TOGETHER WITH THE APPENDICES OF THIS CIRCULAR BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING AGM OF THE COMPANY.

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2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Provisions under the Listing Requirements

Pursuant to Rule 10.09(2) of the Listing Requirements, our Company may seek shareholders' mandate in respect of Recurrent Related Party Transactions subject to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed below (in relation to a listed issuer with a share capital of RM60.0 million and above):
 - (i) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transactions is RM1 million or more; or
 - (ii) the percentage ratio of such Recurrent Related Party Transactions is 1% or more, whichever is higher.
- (c) the issuance of circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (d) in a meeting to obtain the shareholders' mandate, relevant related party must comply with the following requirements:
 - (i) a Related Party with any interest, direct or indirect ("**Interested Related Party**"), must not vote on the resolution in respect of the Proposed Shareholders' Mandate;
 - (ii) an Interested Related Party who is a Director or Major Shareholder, must ensure that Persons Connected with them abstain from voting on the resolution in respect of the Recurrent Related Party Transactions; and
 - (iii) where the Interested Related Party is a person connected with a Director or Major Shareholder, such Director or Major Shareholder must not vote on the resolution in respect of the Recurrent Related Party Transactions; and
- (e) our Company immediately announces to Bursa Securities when the actual value of a Recurrent Related Party Transaction entered into by our Group exceeds the estimated value of the Recurrent Related Party Transactions disclosed in this Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.2 Validity period of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate, if approved by the shareholders of the Company at the forthcoming AGM, will take effect from the date of the passing of the proposed ordinary resolution at the AGM and shall continue to be in force until:

- (a) the conclusion of the next AGM, at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;

- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,
- whichever is the earlier.

Thereafter, the approval of the shareholders of the Company will be sought for the renewal of the shareholders' mandate at each subsequent AGM of the Company.

2.3 Classes of Related Parties

The Proposed Shareholders' Mandate will apply to the Directors, Major Shareholders and/or Persons Connected to them as detailed in Section 6 of this Circular.

2.4 Principal business activities of our Group

The principal activity of EPB is investment holding.

The details of our subsidiaries as well as their principal activities as at the LPD are as follows:

Name of company	Effective equity interest	Principal activities
<u>Subsidiaries</u>		
AI Medic	80%	Sales, distribution and integration of robotic technology, automation technology and/or artificial intelligence AI-powered food processing and packaging machinery solutions, AI-powered medical services and healthcare equipment, manufacturing, sales, distribution and integration of other machinery and equipment
BW Engineering	100%	Manufacturing, assembly and trading of machinery and equipment
EP Machinery	100%	Provision of food processing and packaging machinery solutions including industrial robots and related accessories for its customers primarily involved in the food industry and also as laboratory equipment and its related accessories for research purposes
EP Machinery KL	100%	Dealing in all kinds of packaging machinery and trading in absorbent agents and packing materials
EP Manufacturing	100%	Manufacturing and trading of packaging materials
EPB Capital	100%	Investment Holding

Name of company	Effective equity interest	Principal activities
<u>Subsidiaries of EPB Capital</u>		
BW Perkasa UAE	100%	Installation of industrial machinery and equipment and wholesale trade
Best Solution Philippines	80%	Providing installation, repair, maintenance services; and wholesale trading including import and export goods
Best Solution HK	60%	Import and export trade

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2.5 Details of the RRPTs under the Proposed Renewal of Shareholders' Mandate

The nature and details of the Recurrent Related Party Transactions entered and to be entered by our Group under the Proposed Renewal Shareholders' Mandate are as follows:

Nature of RRPTs	Transacting parties		Interested Directors/Major Shareholders and Persons Connected	2025 Shareholders' Mandate Obtained at the EGM ⁽¹²⁾		Proposed Shareholders' Mandate
	Related Party	EPB Group		Estimated value approved at the last EGM ⁽¹²⁾ (RM)	Actual value transacted from the last EGM to the LPD (RM) ⁽¹²⁾	Estimated value to be transacted from the forthcoming AGM up to the next AGM ⁽¹³⁾ (RM)
Sales of machinery to PT Bestworld Perkasa by BW Engineering	PT Bestworld Perkasa ⁽¹⁾	BW Engineering ⁽¹⁾	Yeow Song You ⁽¹⁾	450,000.00	5,911.00	450,000.00 ⁽³⁾
Marketing fees charged by PT Bestworld Perkasa	PT Bestworld Perkasa ⁽¹⁾	BW Engineering	Yeow Song You ⁽¹⁾	630,000.00	580,906.00	1,192,800.00 ⁽³⁾
Expenses for transportation, labour and customs clearance, installation tools and materials, and others paid on behalf by PT Bestworld Perkasa ⁽⁴⁾	PT Bestworld Perkasa ⁽¹⁾	BW Engineering	Yeow Song You ⁽¹⁾	255,000.00	-	50,000.00 ⁽³⁾
Project incentive paid to PT Bestworld Perkasa by BW Engineering for project(s) solicited by PT Bestworld Perkasa	PT Bestworld Perkasa ⁽¹⁾	BW Engineering	Yeow Song You ⁽¹⁾	450,000.00	449,888.00	680,000.00 ⁽³⁾
Technical services charged by PT Bestworld Perkasa for installation and testing of machineries	PT Bestworld Perkasa ⁽¹⁾	EP Machinery	Yeow Song You ⁽¹⁾	545,000.00	-	-
Marketing fees charged by PT Bestworld Perkasa	PT Bestworld Perkasa ⁽¹⁾⁽²⁾	BW Perkasa UAE ⁽²⁾	Yeow Song You ⁽¹⁾	360,000.00	309,825.00	240,000.00 ⁽³⁾

Nature of RRPTs	Transacting parties		Interested Directors/Major Shareholders and Persons Connected	2025 Shareholders' Mandate Obtained at the EGM ⁽¹²⁾		Proposed Shareholders' Mandate
	Related Party	EPB Group		Estimated value approved at the last EGM ⁽¹²⁾ (RM)	Actual value transacted from the last EGM to the LPD (RM) ⁽¹²⁾	Estimated value to be transacted from the forthcoming AGM up to the next AGM ⁽¹³⁾ (RM)
Expenses for transportation, labour and customs clearance, installation tools and materials, and others paid on behalf by PT Bestworld Perkasa ⁽⁴⁾	PT Bestworld Perkasa ⁽¹⁾⁽²⁾	BW Perkasa UAE ⁽²⁾	Yeow Song You ⁽¹⁾	40,000.00	-	20,000.00 ⁽³⁾
Rental expenses for the tenancy of double storey bungalow at No. 1391, Jalan Wellesley, Sungai Jawi, 14200 Jawi, Seberang Perai Selatan, Pulau Pinang paid to Yeoh Chee Min ⁽⁶⁾	Yeoh Chee Min	EP Machinery	Yeoh Chee Min and Ooi Kim Kew ⁽⁵⁾	24,000.00	22,000.00	24,000.00 ⁽³⁾
Rental expenses for the tenancy of double storey semi detached at 3, Jalan Rebana 7, Taman Rebana, 14200 Sungai Jawi, Pulau Pinang paid to Deean Yeoh ⁽⁷⁾	Deean Yeoh ⁽⁷⁾	EP Machinery	Yeoh Chee Min and Ooi Kim Kew ⁽⁵⁾	20,400.00	15,300.00	-
Rental expenses for the tenancy of double storey terrace house at 2, Lorong Sintar Indah 9, Taman Sintar Indah, 14300 Nibong Tebal, Pulau Pinang paid to Deean Yeoh ⁽⁸⁾	Deean Yeoh ⁽⁸⁾	EP Machinery	Yeoh Chee Min and Ooi Kim Kew ⁽⁵⁾	13,800.00	10,350.00	-
Rental expenses for the tenancy of double storey terrace house at 35, Lorong Tambun Jaya 5, 14100 Simpang Ampat, Pulau Pinang paid to Deean Yeoh ⁽⁹⁾	Deean Yeoh ⁽⁹⁾	EP Machinery	Yeoh Chee Min and Ooi Kim Kew ⁽⁵⁾	13,200.00	9,900.00	-

Nature of RRPTs	Transacting parties		Interested Directors/Major Shareholders and Persons Connected	2025 Shareholders' Mandate Obtained at the EGM ⁽¹²⁾		Proposed Shareholders' Mandate
	Related Party	EPB Group		Estimated value approved at the last EGM ⁽¹²⁾ (RM)	Actual value transacted from the last EGM to the LPD (RM) ⁽¹²⁾	Estimated value to be transacted from the forthcoming AGM up to the next AGM ⁽¹³⁾ (RM)
Rental expenses for the tenancy of one and half storey factory/office at 15, Jalan Pengetua U1/32, Section U1 Hicom Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan. paid to Yeoh Chee Min ⁽¹⁰⁾	Yeoh Chee Min	EP Machinery KL	Yeoh Chee Min and Ooi Kim Kew ⁽⁵⁾	66,000.00	38,500.00	-
Legal fees charged by Wong & Loh	Wong & Loh ⁽¹¹⁾	EP Machinery	Stephen Chua Chee Keong ⁽¹¹⁾	43,000.00	29,320.00	43,000.00 ⁽³⁾
Legal Fee charged by Wong & Loh	Wong & Loh ⁽¹¹⁾	BW Engineering	Stephen Chua Chee Keong ⁽¹¹⁾	20,000.00	1,810.00	30,000.00 ⁽³⁾

Notes

- (1) PT Bestworld Perkasa is engaged to undertake marketing activities and after-sale services in Indonesia. Its controlling shareholder, Yeow Song Yan, is the sibling of Yeow Song You; who is the Director of BW Engineering. As at LPD, Yeow Song Yan does not hold any shares in EPB and Yeow Song You holds 0.76% shares in EPB.
- (2) BW Perkasa UAE has renewed the service agreement with PT Bestworld Perkasa on 1 January 2026, to engage PT Bestworld Perkasa as the sales agent to promote and provide marketing services for our food processing and packaging machinery solutions in Indonesia; for an initial duration of three (3) years from the date of agreement and at a monthly service fee of USD3,000.(equivalent to RM11,853 based on the exchange rate of 3.9510:USD1.00 as at LPD) The said service agreement may be renewed for a further term of three (3) years by way of one (1) month prior written notice delivered by either party to the other party prior to the expiry of the agreement.
- (3) The estimated value was arrived at based on historical records of the respective Recurrent Related Party Transactions and estimated volume of transactions. The value of these transactions may vary from the estimated value disclosed above depending on market conditions.
- (4) The expenses paid on behalf by PT Bestworld Perkasa will be reimbursed by BW Engineering and BW Perkasa UAE on monthly basis with no interest charged.
- (5) Yeoh Chee Min and Ooi Kim Kew both are the Promoters, Directors and substantial shareholders of EPB. As at LPD, Yeoh Chee Min and Ooi Kim Kew hold 39.82% and 14.99% shares in EPB.

- (6) *The estimated value was arrived at based on the monthly rental of RM2,000 pursuant to a tenancy agreement between Yeoh Chee Min as landlord and EP Machinery as tenant which tenancy has expired on 31 December 2025 and has been renewed for another 3 years until 31 December 2028. The size of the rented premises is approximately 6,426/1,986 sq. ft.*
- (7) *Deean Yeoh is the daughter of Yeoh Chee Min and Ooi Kim Kew, both are the Promoters, Directors and substantial shareholders of EPB. The estimated value was arrived at based on the monthly rental of RM1,700 pursuant to a tenancy agreement between Deean Yeoh as landlord and EP Machinery as tenant which tenancy has expired on 28 February 2026 and no renewal of tenancy has been made. The size of the rented premises is approximately 2098/2874 sq. ft. As at LPD, Deean Yeoh does not hold any shares in EPB.*
- (8) *Deean Yeoh is the daughter of Yeoh Chee Min and Ooi Kim Kew, both are the Promoter, Director and substantial shareholder of EPB. The estimated value was arrived at based on the monthly rental of RM1,150 pursuant to a tenancy agreement between Deean Yeoh as landlord and EP Machinery as tenant which tenancy has expired on 28 February 2026 and no renewal of tenancy has been made. The size of the rented premises is approximately 2185/1200 sq. ft.*
- (9) *Deean Yeoh is the daughter of Yeoh Chee Min and Ooi Kim Kew, both are the Promoter, Director and substantial shareholder of EPB. The estimated value was arrived at based on the monthly rental of RM1,100 pursuant to a tenancy agreement between Deean Yeoh as landlord and EP Machinery as tenant which tenancy has expired on 28 February 2026 and no renewal of tenancy has been made. The size of the rented premises is approximately 1194/1400 sq. ft.*
- (10) *The estimated value was arrived at based on the monthly rental of RM5,500 pursuant to a tenancy agreement between Yeoh Chee Min as landlord and EP Machinery KL as tenant which tenancy has been terminated on 31 December 2025. The size of the rented premises is approximately 3,305/3,784 sq. ft.*
- (11) *Stephen Chua Chee Keong is the Independent Non-Executive Director of EPB since 20 September 2022. He is the partner of Wong & Loh, a legal practising firm. As at LPD, Stephen Chua Chee Keong holds 0.11% shares in EPB.*
- (12) *EGM of EPB held on 11 June 2025.*
- (13) *The next AGM will be held tentatively in June 2027.*

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2.6 Details of the RRPTs under the Proposed New Shareholders' Mandate

Nature of RRPTs	Transacting parties		Interested Directors/Major Shareholders and Persons Connected	Actual value transacted from the last EGM to the LPD (RM) ⁽⁸⁾⁽¹¹⁾	Estimated value to be transacted from the LPD up to the forthcoming AGM ⁽⁹⁾⁽¹¹⁾ (RM)	Estimated value to be transacted from the forthcoming AGM up to the next AGM ⁽¹⁰⁾ (RM)
	Related Party	EPB Group				
Project incentive paid to PT Bestworld Perkasa by BW Perkasa UAE for trading sales solicited by PT Bestworld Perkasa ⁽¹⁾⁽²⁾	PT Bestworld Perkasa ⁽¹⁾	BW Perkasa UAE ⁽²⁾	Yeow Song You ⁽¹⁾	-	-	200,000.00 ⁽³⁾
Management fee charge by Best Solution Philippines to Best Solution HK	Best Solution Philippines ⁽⁴⁾	Best Solution HK ⁽⁴⁾	Yeow Song You and Liew Meng Hooi ⁽⁴⁾	-	-	611,520.00 ⁽³⁾
Rental fee charge by Best Solution Philippines to Best Solution HK for the purpose of sales office at Block 1 Lot 4 Verdana Village Commercial Center, Molino, Bacoor City, Cavite ⁽⁵⁾	Best Solution Philippines ⁽⁴⁾	Best Solution HK ⁽⁴⁾	Yeow Song You and Liew Meng Hooi ⁽⁴⁾	-	-	191,100.00 ⁽³⁾
Project incentive paid to Best Solution Philippines by BW Engineering for trading sales solicited by Best Solution Philippines ⁽⁶⁾	Best Solution Philippines ⁽⁴⁾	BW Engineering ⁽⁴⁾	Yeow Song You and Liew Meng Hooi ⁽⁴⁾⁽⁶⁾	-	-	267,200.00 ⁽³⁾
Management fee charge by Best Solution Philippines to BW Engineering	Best Solution Philippines ⁽⁴⁾	BW Engineering ⁽⁴⁾	Yeow Song You and Liew Meng Hooi ⁽⁴⁾	-	-	500,000.00 ⁽³⁾
Purchase of machineries and parts by EP Machinery from AI Medic ⁽⁷⁾	AI Medic	EP Machinery	Yeoh Chee Min and Ooi Kim Kew ⁽⁷⁾	-	-	2,000,000.00 ⁽³⁾
Technical services charged by AI Medic for installation and testing of machineries and parts ⁽⁷⁾	AI Medic	EP Machinery	Yeoh Chee Min and Ooi Kim Kew ⁽⁷⁾	-	-	500,000.00 ⁽³⁾

Notes

- (1) *PT Bestworld Perkasa is engaged to undertake marketing activities and after-sale services in Indonesia. Its controlling shareholder, Yeow Song Yan, is the sibling of Yeow Song You; who is the Director of BW Engineering. As at LPD, Yeow Song Yan does not hold any shares in EPB and Yeow Song You holds 0.76% shares in EPB.*
- (2) *PT Bestworld Perkasa as the sales agent to promote and provide marketing services for our food processing and packaging machinery solutions in Indonesia. Both Parties agreed that a 2% commission will be paid by BW Perkasa UAE to PT Bestworld Perkasa for sales secured by them.*
- (3) *The estimated value was arrived at based on estimated sales transactions of the Related Party Transactions and estimated volume of transactions. The value of these transactions may vary from the estimated value disclosed above depending on market conditions.*
- (4) *Liew Meng Hooi and Yeow Song You are the common Directors in Best Solution Philippines, Best Solution HK and BW Engineering. As at LPD, Liew Meng Hooi holds 13.23% shares and Yeow Song You holds 0.76% shares in EPB respectively.*
- (5) *The estimated value was arrived based on monthly rental of USD3,500 (equivalent to RM13,829 based on the exchange rate of 3.9510:USD1.00 as at LPD) pursuant to a tenancy agreement to be entered between Best Solution Philippines as landlord and Best Solution HK as tenant for term of 1 year. The size of the premises is approximately 170 square meter.*
- (6) *Best Solution Philippines is principally involved in providing installation, repair, maintenance services; and wholesale trading including import and export goods. Both Parties agreed that a 0.25% incentives sales project and 0.4% sales commission on the sales secured by Best Solution Philippines will be paid by BW Engineering to them.*
- (7) *EP Machinery is engaged with AI Medic to procure their robotics artificial intelligence and robotic food processing and packaging machinery solutions. Yeoh Chee Min and Ooi Kim Kew both are the Promoters, Directors and substantial shareholders of EPB. As at LPD, Yeoh Chee Min and Ooi Kim Kew hold 39.82% and 14.99% shares in EPB.*
- (8) *EGM of EPB held on 11 June 2025.*
- (9) *The forthcoming AGM will be held on 19 June 2026.*
- (10) *The next AGM will be held tentatively in June 2027.*
- (11) *The value of the RRPTs entered into from the last EGM up to the forthcoming AGM is less than 5%*

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2.7 Amount due and owing to our Group by the Related Parties

As at the LPD, there is no amount due and owing to our Group by its Related Parties which has exceeded the credit term.

2.8 Review and approving procedures for the RRPTs

Our Group has established the following procedures to ensure the Recurrent Related Party Transactions are entered into on an arm's length basis, transaction prices and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interest of the minority shareholders of our Company:

- (a) the identity of the Related Parties shall be circulated within our Group (including our Directors) and all potential Recurrent Related Party Transactions shall be reported to and be reviewed by our Audit and Risk Management Committee which in turn shall report to our Board for deliberation and decision before entering into the transactions with Related Parties;
- (b) the Related Parties identified shall be notified that all transactions (including Recurrent Related Party Transactions) with our Group are required to be undertaken on arm's length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to the public;
- (c) the Recurrent Related Party Transactions prices shall be determined based on, among others, pricing, quality and/or service level, which are available under similar commercial terms for transactions with third parties;
- (d) our Group shall ensure that at least 2 other contemporaneous transactions with unrelated third parties for similar products or services, and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to or by the Related Parties are fair and reasonable and comparable to those offered to or by other unrelated third parties for the same or substantially similar type of products or services and/or quantities.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined based on benchmarking against any experts' reports (if available) or our Group's internal assessment based on the prevailing market rates and/or commercial terms which are generally in line with the Group's usual business practices to ensure the Recurrent Related Party Transactions are not detrimental to the interests of our Group and/or the minority shareholders of our Company;

- (e) all Recurrent Related Party Transactions will be recorded in a register to be maintained by our Company. There are no specific thresholds for the approval of Recurrent Related Party Transactions within our Group. Our management shall monitor all Recurrent Related Party Transactions and report to our Audit and Risk Management Committee on a quarterly basis for review or as and when required.

Any divergence from the shareholders' mandate will be reported by our Audit and Risk Management Committee to our Board accordingly. In the event where the actual value of the Recurrent Related Party Transactions exceeds the estimated value by 10% or more, such Recurrent Related Party Transactions and the reasons for such deviation will be immediately announced to Bursa Securities;

- (f) the annual internal audit shall include review of all Recurrent Related Party Transactions entered into by our Group and ensure that the established guidelines and procedures in respect of Recurrent Related Party Transactions are adhered to;
- (g) our Audit and Risk Management Committee shall:
 - (i) review on a quarterly basis, or as and when necessary, to ascertain that the established guidelines and procedures for the Recurrent Related Party Transactions have been complied with; and
 - (ii) consider, from time to time, whether established guidelines and procedures for the Recurrent Related Party Transactions have become inappropriate, and/or are unable to ensure that the transactions will be on normal commercial terms, and/or prejudice the interests of shareholders generally.

In the event our Audit and Risk Management Committee, during its review, forms an opinion that the Recurrent Related Party Transactions are not being conducted in accordance with the established guidelines and procedures and/or are not on an arm's length basis and/or normal commercial terms, or are detrimental to the interests of our Group and/or the minority shareholders of our Company, our Audit and Risk Management Committee will advise our Board to convene a general meeting of shareholders of our Company to seek a fresh shareholders' mandate for the Recurrent Related Party Transactions; and

- (h) any Director who is interested in any Recurrent Related Party Transaction shall abstain from deliberating and voting on all matters pertaining to the Recurrent Related Party Transaction at the relevant Audit and Risk Management Committee and/or Board meetings.

Pursuant to Rule 10.09 of the Listing Requirements, in a meeting to obtain the shareholders' approval for the Proposed Shareholders' Mandate, the interested Director, interested Major Shareholder or interested Persons Connected, and where it involves the interest of a Person Connected, such Director or Major Shareholder, must not vote on the resolution pertaining to the Proposed Shareholders' Mandate. In addition, such interested Director or Major Shareholder will also ensure that Persons Connected with them will abstain from voting on the resolution pertaining to the Proposed Shareholders' Mandate.

2.9 Statement by our Audit and Risk Management Committee

The Audit and Risk Management Committee of our Company has seen and reviewed the procedures mentioned in Section 2.8 above and is of the view that the procedures established are sufficient to ensure that the RRPTs are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of our Company.

Our Audit and Risk Management Committee is also of the view that our Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. Our Audit and Risk Management Committee shall review these procedures annually to ensure that the procedures are appropriate having regard to the value and frequency of the RRPTs.

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3. RATIONALE AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE

The RRPTs entered or to be entered into from time to time by the EPB Group are in their ordinary course of business. They are recurring transactions of a revenue or trading nature which provides business opportunities and increases the revenue of the EPB Group and are likely to occur with some degree of frequency and arise at any time and from time to time. These RRPTs may be constrained by the time sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-by-case basis before entering into such transactions. The RRPTs envisaged under the Proposed Shareholders' Mandate are undertaken at arm's length, on normal commercial terms of the EPB Group and on terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders. The Proposed Shareholders' Mandate would eliminate the need to convene separate general meetings from time to time to seek shareholders' approval as and when potential RRPTs arise, thereby reducing the time and expense in convening such meetings without compromising the corporate objectives and adversely affecting business opportunities available to the EPB Group.

4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any effect on our Company's issued share capital and substantial shareholders' shareholdings and is not expected to have any material effect on the earnings, net assets and gearing of our Group.

5. APPROVAL REQUIRED

The Proposed Shareholders' Mandate is subject to the approval being obtained from the shareholders of our Company at the forthcoming AGM.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

The direct and/or indirect shareholdings in EPB of the interested Directors and/or Major Shareholders as at LPD are as follows:-

	No. of ordinary shares held in EPB			
	Direct	%	Indirect	%
<u>Interested Directors and/or Major Shareholders of EPB</u>				
Yeoh Chee Min	148,123,051	39.82	55,760,100 ⁽¹⁾	14.99
Ooi Kim Kew	55,760,100	14.99	148,123,051 ⁽²⁾	39.82
Liew Meng Hooi	49,230,301	13.23	-	-
<u>Interested Director of EPB</u>				
Stephen Chua Chee Keong	408,500	0.11	-	-

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The direct and/or indirect shareholdings in EPB of Persons Connected to the Directors and/or Major Shareholders as at LPD are as follows:-

	No. of ordinary shares held in EPB			
	Direct	%	Indirect	%
Persons Connected				
Yeow Song Yan	-	-	-	-
Yeow Song You	2,812,500	0.76	-	-
Deean Yeoh	-	-	203,883,151 ⁽³⁾	54.81

Notes

- (1) Deemed interested through the shareholding of his spouse, Ooi Kim Kew pursuant to Section 59(11)(c) of the Act.
- (2) Deemed interested through the shareholding of her spouse, Yeoh Chee Min pursuant to Section 59(11)(c) of the Act.
- (3) Deemed interested through the shareholdings of her parent, Yeoh Chee Min and Ooi Kim Kew pursuant to Section 59(11)(c) of the Act.

Save as disclosed above, none of the Directors, Major Shareholders of our Company and/or Persons Connected with them has any interest, direct or indirect, in the Proposed Shareholders' Mandate.

Accordingly, Stephen Chua Chee Keong, the interested Director has abstained and will continue to abstain from all deliberations and voting of the RRPTs and the Proposed Shareholders' Mandate at the relevant Board meetings pertaining deliberating or approving the Proposed Shareholders' Mandate at the forthcoming AGM.

Yeoh Chee Min, Ooi Kim Kew and Liew Meng Hooi, the interested Directors and/or Major Shareholders will also abstain from voting in respect of their direct and/or indirect shareholdings in our Company, if any, on the resolution, deliberating or approving the Proposed Shareholders' Mandate at the forthcoming AGM.

Stephen Chua Chee Keong, the interested Director, Yeoh Chee Min, Ooi Kim Kew and Liew Meng Hooi the interested Directors and/or Major Shareholders have undertaken that they will ensure that Persons Connected with them will abstain from voting in respect of their direct and/or indirect shareholdings in our Company, if any, on the resolution, deliberating or approving the Proposed Shareholders' Mandate at the forthcoming AGM.

7. DIRECTORS' STATEMENT / RECOMMENDATION

Our Board (save for Yeoh Chee Min, Ooi Kim Kew, Liew Meng Hooi and Stephen Chua Chee Keong), after having considered all aspects of the Proposed Shareholders' Mandate is of the opinion that the Proposed Shareholders' Mandate is in the best interests of our Company.

Accordingly, our Board (save for Yeoh Chee Min, Ooi Kim Kew, Liew Meng Hooi and Stephen Chua Chee Keong) recommends that you vote in favour of the ordinary resolution on the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

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8. AGM

The notice dated 30 April 2026 convening the Fourth (4th) AGM of the Company to, inter alia, consider and if thought fit, pass with or without modifications, the ordinary resolution on the Proposed Shareholders' Mandate together with the Proxy Form are available at the Company's website at <https://epb.group>. The AGM will be held at Mertajam Hall, Holiday Inn & Suites Penang Prai, 1919, Menara Sentral, Jalan Juru Sentral, 14000 Bukit Mertajam, Pulau Pinang on Friday, 19 June 2026 at 10.00 a.m. and through live streaming and online remote voting

If you are unable to attend and vote in person at the AGM, you may complete, sign and return the Proxy Form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the Share Registrar of the Company, Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor not less than 48 hours before the time fixed for the meeting. or by electronic means using the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than 48 hours before the time appointed for holding the AGM or at any adjournment thereof. Please refer to the Administrative Guide in the Notice of AGM.

The lodging of the Form of Proxy will not preclude you from attending and voting the Meeting remotely should you subsequently to do so.

9. FURTHER INFORMATION

You are advised to refer to the enclosed Appendix I and II for further information.

Yours faithfully,
For and on behalf of our Board of
EPB GROUP BERHAD

Noor Azman Bin Nordin
Chairman, Independent Non-Executive Director

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ADDITIONAL INFORMATION

1. RESPONSIBILITY STATEMENT

Our Board has seen and approved this Circular and they collectively and individually accept full responsibility for the accuracy of the information contained in this Circular and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this Circular misleading.

2. MATERIAL CONTRACTS

Save as disclosed below, as at the LPD, our Board confirmed that there are no material contracts (not being contracts entered in the ordinary course of business) which have been entered into by our Group within the 2 years immediately preceding the date of this Circular:

- (i) Underwriting Agreement dated 28 May 2024 entered into between Malacca Securities Sdn. Bhd. and EPB to underwrite 19,570,000 Public Issue Shares made available for application by the Malaysian Public and 21,196,000 Public Issue Shares made available for application under the Pink Form Allocations in relation to the Company's Initial Public Offering; and
- (ii) Sale and Purchase Agreement dated 23 September 2024 entered into between Penang Development Corporation and EP Machinery, a wholly owned subsidiary of EPB to acquire a piece of industrial land at Plot P23B, Penang Science Park North, measuring 7.8424 acres (31,737.20 square meter) for a total cash consideration of RM22,494,931.10.

3. MATERIAL LITIGATION

As at the LPD, our Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and our Board is no knowledge of any proceedings, pending or threatened against our Company and/or any of its subsidiaries, or of any facts likely to give rise to any proceedings which may materially and adversely affect the business or financial position of our Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be made available for inspection at the registered office of our Company at 35, 1st Floor, Jalan Kelisa Emas 1, Taman Kelisa Emas, 13700 Seberang Jaya, Penang, Malaysia, during normal business hours on Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the forthcoming AGM:

- (i) the Constitution of our Company;
- (ii) the audited consolidated financial statements of our Company for the past 2 FYEs 31 December 2024 and 31 December 2025 as well as the quarterly report on consolidated results of our Company for the financial period ended 31 March 2026; and
- (iii) the material contracts referred to in Section 2 of this Appendix.

EXTRACT OF RESOLUTION IN RESPECT OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The following is an extract of the resolution to be passed at the forthcoming Fourth AGM of EPB which will be held physically at Mertajam Hall, Holiday Inn & Suites Penang Prai, 1919, Menara Sentral, Jalan Juru Sentral, 14000 Bukit Mertajam, Pulau Pinang on Friday, 19 June 2026 at 10.00 a.m. and through live streaming and online remote voting in respect of the Proposed Shareholders' Mandate :-

SPECIAL BUSINESS

Ordinary Resolution 11 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

“THAT approval be and is hereby given to the Company and its subsidiary(ies) (“**Group**”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the specified classes of related parties as specified in Section 2.5 and Section 2.6 of the Circular to Shareholders dated 30 April 2026, provided that:

- (a) such arrangements and/or transactions are necessary for the Group's day-to-day operations;
- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year in relation to:
 - (i) the related transacting parties and their respective relationship with the Company; and
 - (ii) the nature of the recurrent transactions.

THAT such authority shall continue to be in force until:-

- (a) the conclusion of the next annual general meeting (“**AGM**”) of the Company, unless the authority is renewed by a resolution passed at the next AGM; or
- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“**Act**”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things as they may consider necessary or expedient to give effect to transactions contemplated and/or authorised by this Ordinary Resolution.”