

PRESTAR RESOURCES BERHAD
[Registration no. 198401010527 (123066-A)]
(Incorporated in Malaysia)

MINUTES OF THE THIRTY-NINTH ANNUAL GENERAL MEETING (“39TH AGM” OR “THE MEETING”) OF PRESTAR RESOURCES BERHAD (“THE COMPANY”) HELD ON A VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTING VOTING VIA REMOTE PARTICIPATION AND VOTING FACILITIES 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 WEDNESDAY, 12 JUNE 2024 AT 10:00 A.M.

- Directors present at the broadcast venue** : Encik Shamsudin @ Samad Bin Kassim (*Chairman*)
(*Independent Non-Executive Chairman*)
Dato’ Toh Yew Peng
(*Group Managing Director*)
Mr. Toh Yew Seng
(*Group Executive Director*)
Mr. Kenny Toh Jin Tat
(*Executive Director*)
Ms. Toh Hui Yi
(*Executive Director*)
Mr. Andy Toh Jin Hong
(*Executive Director*)
Dato’ Siew Mun Wai
(*Independent Non-Executive Director*)
Dato’ Quah Thain Khan
(*Independent Non-Executive Director*)
Mr. Wang Eng Lon
(*Independent Non-Executive Director*)
- Members** : As per the Attendance List
- Proxy Holders** : As per the Attendance List
- Corporate Representatives** : As per the Attendance List
- Invitees/Others** : As per the Attendance List
- In Attendance** : Ms. Chin Mun Yee (*Company Secretary*)
Mr. Francis Cyril Singam
(*Representative of BDO PLT, External Auditors*)
Encik Muhammad Fariez Adha Bin Roslan
(*Representative of BDO PLT, External Auditors*)

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CHAIRMAN

Encik Shamsudin @ Samad Bin Kassim ("**the Chairman**") was in the chair. The Chairman welcomed all present to the live streaming of the 39th AGM of the Company and called the Meeting to order at 10:00 a.m.

The Chairman informed the Meeting that the Board of Directors of the Company ("**Board**") has decided that the 39th AGM of the Company will be held via live streaming webcast and online remote voting, using remote participation and voting facilities without physical attendance by shareholders, proxies and corporate representatives.

The Chairman introduced the Directors, Company Secretary, and External Auditors to the shareholders.

QUORUM

The requisite quorum being present pursuant to Clause 76 of the Company's Constitution, the Chairman declared the Meeting duly convened.

The Chairman informed the Meeting that only members whose names appeared in the Record of Depositors on 6 June 2024 were eligible to attend the Meeting.

NOTICE

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

The Chairman informed that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and pursuant to Section 330 of the Companies Act 2016 ("**CA 2016**"), the Chairman exercised his right as the Chairman of the Meeting and demanded that a poll be conducted for all the resolutions put forth for voting at the Meeting to demonstrate shareholder democracy of one-share one-vote.

PROCEEDINGS

The Chairman invited the Company Secretary, Ms. Chin Mun Yee ("**Ms. Chin**") to brief the Meeting's proceedings.

Ms. Chin informed that with remote participation and voting facilities, shareholders, corporate representatives, or proxies of the Company are allowed to post questions to the Chairman or the Board and vote remotely at the Meeting.

The Meeting was informed that there were shareholders who were unable to participate and had appointed the Chairman of the Meeting to vote on their behalf. Accordingly, the Chairman would vote in his capacity as a proxy in accordance with the shareholders' instructions, where indicated.

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Ms. Chin then briefed the Meeting that as there was no legal requirement for a proposed resolution to be seconded, the voting session had commenced from the start of the Meeting and shall continue until the closure of the voting session to be announced later. Ms. Chin added that an additional ten (10) minutes would be given for shareholders, proxies, or corporate representatives to cast their vote after all the questions transmitted during the Meeting had been dealt with.

The Meeting was informed that all efforts to ensure a smooth live stream have been taken; however, the quality of the broadcast might be affected by the shareholders' internet bandwidth connection and stability at their respective remote locations.

Ms. Chin informed that the Chairman would take the Meeting through each item on the Agenda, followed by a question and answer ("Q&A") session to respond to questions transmitted by shareholders, corporate representatives, and proxies. Ms. Chin further informed that as indicated by the Securities Commission Malaysia, shareholders, corporate representatives, and proxies may rely on the real-time submission of typed texts to exercise their rights to speak or communicate in a virtual meeting. Therefore, shareholders, proxies, or corporate representatives who attended the 39th AGM of the Company remotely may use the text box below the live stream player within the same e-portal page to transmit their questions concerning the Agenda items for the Meeting.

The Meeting was informed that the Company endeavours to respond to all questions relevant to the Agenda items during the Meeting, and any unattended questions or remarks submitted by shareholders, corporate representatives, or proxies would be responded to via email after the conclusion of the Meeting.

The Meeting was further informed that SS E Solutions Sdn. Bhd. was the appointed poll administrator, and Commercial Quest Sdn. Bhd. was the appointed independent scrutineer to verify the poll voting results.

At this juncture, a step-by-step guide and a short video clip on the Securities Services e-Portal ("SSeP") online voting module were played.

The Meeting noted the presentation of the overview of the corporate structure and business activities and the Group's financial highlights, details of which are attached to this Minutes as "Annexure A".

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 ("AFS 2023") TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Chairman informed the Meeting that the first item on the Agenda was to receive the AFS 2023 together with the Reports of the Directors and the Auditors thereon.

The Meeting noted that formal approval from the shareholders was not required for this item of the Agenda pursuant to Section 340(1)(a) of the CA 2016, and hence, the AFS 2023 was not put forward for voting.

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The Chairman **DECLARED**:

That the AFS 2023 together with the Reports of the Directors and the Auditors thereon, be received.

2.0 APPROVAL OF PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM275,667.00 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

The Chairman informed the Meeting that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM275,667.00 for the financial year ended 31 December 2023.

The Meeting noted that the interested Directors had abstained and would continue to abstain from all deliberations and voting in respect of their direct and/or indirect interests in the Company on the Directors' fees.

3.0 APPROVAL OF AN AMOUNT OF UP TO RM30,000.00 AS BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FROM 13 JUNE 2024 TO THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN THE YEAR 2025

The Chairman informed the Meeting that the next item on the Agenda was to approve an amount of up to RM30,000.00 as benefits payable to the Non-Executive Directors from 13 June 2024 to the next Annual General Meeting of the Company, which will be held in the year 2025.

The Meeting noted that the Non-Executive Directors had abstained and would continue to abstain from all deliberations and voting in respect of their direct and/or indirect interests in the Company on the benefits payable to them.

4.0 RE-ELECTION OF MR. ANDY TOH JIN HONG, WHO RETIRED PURSUANT TO CLAUSE 103 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAD OFFERED HIMSELF FOR RE-ELECTION

The Chairman informed the Meeting that the next item on the Agenda was to re-elect the retiring Director, Mr. Andy Toh Jin Hong, who retired pursuant to Clause 103 of the Company's Constitution. The retiring Director, being eligible for re-election, had offered himself for re-election.

5.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO RETIRED BY ROTATION PURSUANT TO CLAUSE 118 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR RE-ELECTION:

- (A) DATO' TOH YEW PENG ("DATO' YP TOH");**
(B) ENCIK SHAMSUDIN @ SAMAD BIN KASSIM; AND
(C) MR. KENNY TOH JIN TAT

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The Chairman declared his interest in the next item of the Agenda in respect of his re-election as a Director of the Company and handed over his chairmanship to Mr. Toh Yew Seng ("**Mr. YS Toh**") to chair the Meeting for this segment of the Agenda.

Mr. YS Toh took over the chairmanship and informed the Meeting that item 5 on the Agenda was to re-elect the retiring Directors, namely Dato' YP Toh, Encik Shamsudin @ Samad Bin Kassim, and Mr. Kenny Toh Jin Tat, who retired pursuant to Clause 103 of the Company's Constitution. The retiring Directors, being eligible for re-election, had offered themselves for re-election.

The Meeting noted that the re-election of Directors would be voted on individually.

Mr. YS Toh then handed over the chairmanship back to the Chairman, who thanked Mr. YS Toh for chairing this segment of the Agenda.

6.0 RE-APPOINTMENT OF BDO PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY AND AUTHORISATION FOR THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed the Meeting that the next item on the Agenda was to re-appoint BDO PLT as the Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.

The Chairman further informed that the Auditors, BDO PLT had indicated their willingness to continue in office as Auditors of the Company.

At this juncture, the Chairman called upon the Company Secretary to assist him in briefing on the remaining items of the Agenda.

**7.0(A) SPECIAL BUSINESS:
ORDINARY RESOLUTION NO. 1
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE CA 2016 AND
WAIVER OF PRE-EMPTIVE RIGHTS**

The Meeting was informed that the next item on the Agenda was a special business to approve Ordinary Resolution No. 1 on the authority to issue shares pursuant to the CA 2016 and waiver of pre-emptive rights.

The Meeting noted that the proposed adoption of Ordinary Resolution No. 1 or Resolution 8 was primarily to give flexibility to the Directors of the Company to allot shares for any possible fundraising activities for the purpose of funding future investment project(s), working capital, and/or acquisition(s) without convening a general meeting, provided that the aggregate number of shares

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issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being. Additionally, approval was sought to waive the statutory pre-emptive rights of the shareholders of the Company for the offering of new shares, which would rank equally with the existing issued shares arising from any new share issuance.

7.0(B) SPECIAL BUSINESS:

ORDINARY RESOLUTION NO. 2

- PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Meeting was informed that the next item on the Agenda was a special business to approve Ordinary Resolution No. 2 on the proposed renewal of share buy-back authority.

The Meeting noted that the proposed adoption of Ordinary Resolution No. 2 or Resolution 9 was to renew the authority granted by the shareholders of the Company at the Thirty-Eighth Annual General Meeting of the Company held on 15 June 2023. The proposed renewal of share buy-back authority would allow the Board to exercise the power of the Company to purchase not more than ten per centum (10%) of the existing total number of issued shares of the Company at any time within the time period stipulated in Bursa Malaysia Securities Main Market Listing Requirements.

7.0(C) SPECIAL BUSINESS:

ORDINARY RESOLUTION NO. 3

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

Ms. Chin informed the Meeting that the next item on the Agenda was a special business to approve Ordinary Resolution No. 3 on the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("**Proposed Renewal of Shareholders' Mandate**").

The Meeting noted that the proposed adoption of Ordinary Resolution No. 3 or Resolution 10 was to renew the shareholders' mandate granted by the shareholders of the Company at the Thirty-Eighth Annual General Meeting of the Company held on 15 June 2023. The Proposed Renewal of Shareholders' Mandate would enable Prestar Group to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for Prestar Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial 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 of the Company.

The Meeting further noted that the interested Directors, namely Dato' YP Toh, Mr. YS Toh, Mr. Kenny Toh Jin Tat, Mr. Andy Toh Jin Hong, and Ms. Toh Hui Yi had abstained and would continue to abstain from all deliberations and voting in

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respect of their direct and/or indirect interests in the Company on the Proposed Renewal of Shareholders' Mandate.

8.0 ANY OTHER BUSINESS

The Meeting was advised that there was no other business to be transacted at the Meeting for which due notice had been given.

Q&A SESSION

After having dealt with all the items on the Agenda, the Chairman proceeded with the Q&A session, the details of which are annexed hereto as Annexure B attached to this Minutes.

POLLING PROCESS

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

Upon closure of the voting session, the scrutineer verified the poll results.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 10:50 a.m. after the scrutineer verified the poll results and the Chairman announced the results of the poll voting.

The results of the poll voting were as follows:

Resolution	Voted for		Voted against		Result
	No. of shares	%	No. of shares	%	
Resolution 1 To approve the payment of Directors' fees amounting to RM275,667.00 for the financial year ended 31 December 2023.	16,614,709	98.9528	175,823	1.0472	Carried
Resolution 2 To approve an amount of up to RM30,000.00 as benefits payable to the Non-Executive Directors from 13 June 2024	162,882,724	99.8922	175,823	0.1078	Carried

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Resolution	Voted for		Voted against		Result
	No. of shares	%	No. of shares	%	
to the next Annual General Meeting of the Company to be held in the year 2025.					
<u>Resolution 3</u> To re-elect Mr. Andy Toh Jin Hong, who retires pursuant to Clause 103 of the Company's Constitution and being eligible, offers himself for re-election.	162,833,814	99.9363	103,773	0.0637	Carried
<u>Resolution 4</u> To re-elect Dato' YP Toh, who retires by rotation pursuant to Clause 118 of the Company's Constitution and being eligible, has offered himself for re-election.	22,893,222	99.5488	103,773	0.4512	Carried
<u>Resolution 5</u> To re-elect Encik Shamsudin @ Samad Bin Kassim, who retires by rotation pursuant to Clause 118 of the Company's Constitution and being eligible, has offered himself for re-election.	162,949,764	99.9333	108,783	0.0667	Carried
<u>Resolution 6</u> To re-elect Mr. Kenny Toh Jin Tat, who retires by rotation pursuant to Clause 118 of the Company's Constitution and being eligible, has offered himself for re-election.	162,781,438	99.9330	109,109	0.0670	Carried

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Resolution	Voted for		Voted against		Result
	No. of shares	%	No. of shares	%	
<u>Resolution 7</u> To re-appoint BDO PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.	162,953,094	99.9353	105,453	0.0647	Carried
<u>Resolution 8</u> Ordinary Resolution No. 1 – Authority to issue shares pursuant to the CA 2016 and waiver of pre-emptive rights.	161,871,056	99.2717	1,187,491	0.7283	Carried
<u>Resolution 9</u> Ordinary Resolution No. 2 – Proposed renewal of share buy-back authority.	163,012,352	99.9747	41,195	0.0253	Carried
<u>Resolution 10</u> Ordinary Resolution No. 3 – Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature.	2,678,549	98.4638	41,791	1.5362	Carried

Based on the results of the poll voting, the Chairman declared that the following resolutions be and are hereby **CARRIED**:

RESOLUTION 1

THAT the payment of Directors' fees amounting to RM275,667.00 for the financial year ended 31 December 2023 be and is hereby approved.

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RESOLUTION 2

THAT an amount of up to RM30,000.00 as benefits payable to the Non-Executive Directors from 13 June 2024 to the next Annual General Meeting of the Company to be held in the year 2025 be and is hereby approved.

RESOLUTION 3

THAT Mr. Andy Toh Jin Hong, who retired pursuant to Clause 103 of the Company's Constitution, being eligible for re-election, be re-elected as a Director of the Company.

RESOLUTION 4

THAT Dato' YP Toh, who retired by rotation pursuant to Clause 118 of the Company's Constitution, being eligible for re-election, be re-elected as a Director of the Company.

RESOLUTION 5

THAT Encik Shamsudin @ Samad Bin Kassim, who retired by rotation pursuant to Clause 118 of the Company's Constitution, being eligible for re-election, be re-elected as a Director of the Company.

RESOLUTION 6

THAT Mr. Kenny Toh Jin Tat, who retired by rotation pursuant to Clause 118 of the Company's Constitution, being eligible for re-election, be re-elected as a Director of the Company.

RESOLUTION 7

THAT the retiring Auditors, BDO PLT, be re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company and that authority be given to the Directors to fix their remuneration.

SPECIAL BUSINESS

RESOLUTION 8

- ORDINARY RESOLUTION NO. 1: AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS

THAT subject to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and approvals of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and any other governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to the Act, to issue and allot shares in the Company at any time to such persons and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities;

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AND THAT pursuant to Section 85 of the Act to be read together with Clause 9 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.

SPECIAL BUSINESS

RESOLUTION 9

- **ORDINARY RESOLUTION NO. 2: PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

THAT subject to the Companies Act 2016 ("**the Act**"), provisions of the Company's Constitution, Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") Main Market Listing Requirements and any other relevant authorities, approval be and is hereby given for the Company, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities upon such terms and conditions as the Directors of the Company may in their absolute discretion deem fit and expedient in the interests of the Company ("**Share Buy-Back Mandate**") provided that:

- (i) the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company at any point of time pursuant to the Share Buy-Back Mandate shall not exceed ten per centum (10%) of the total number of issued ordinary shares of the Company for the time being;
- (ii) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its own ordinary shares shall not exceed the Company's retained profits at the time of purchase(s);
- (iii) the authority conferred by this resolution will be effective immediately upon the passing of this ordinary resolution and will continue to be in force until:
 - (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
 - (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - (c) revoked or varied by an ordinary resolution passed by the shareholders in general meeting,

whichever is the earlier;

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- (iv) the shares so purchased by the Company pursuant to the Share Buy-Back Mandate be retained as treasury shares which may be distributed as dividends and/or resold on Bursa Malaysia Securities and/or cancelled and/or transfer for the purposes of or under an employees' share scheme and/or be dealt with by the Directors of the Company in the manners allowed by the Act;

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to implement, finalise and give full effect to the aforesaid with full powers to assent to any condition, modification, variation and/or amendment, if any, as may be imposed by the relevant authorities and to do all such acts and things as the Directors of the Company may deem fit and expedient in the interests of the Company.

SPECIAL BUSINESS

RESOLUTION 10

- ORDINARY RESOLUTION NO. 3: PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

THAT subject to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company's subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature ("**Recurrent Related Party Transactions**") with the related parties, as described in Part B, Section 2.3 of the circular to shareholders dated 26 April 2024 subject further to the following:

- (i) the Recurrent Related Party Transactions are in the ordinary course of business which are necessary for day-to-day operations and are on terms not more favourable than those generally available to the public; and
- (ii) disclosure is made in the annual report breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year and that such approval shall, commence immediately upon the passing of this ordinary resolution and continue to be in force until:
- (a) the conclusion of the first Annual General Meeting ("**AGM**") of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but must 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 of the Company in general meeting,

whichever is the earlier,

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AND THAT the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this ordinary resolution.

TERMINATION

The Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting terminated at 10:51 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

- signed -

**SHAMSUDIN @ SAMAD BIN
KASSIM
CHAIRMAN**

Dated: 12 June 2024