

## Notice of 14<sup>th</sup> AGM

NOTICE IS HEREBY GIVEN THAT the Fourteenth Annual General Meeting of ASTRO MALAYSIA HOLDINGS BERHAD (“the Company” or “AMH”) will be held on **Thursday, 30 July 2026 at 2.00 p.m. at Nexus, Connexion Conference & Event Centre, Grand Nexus Ballroom (Level 3A), Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia** for the following purposes:

### AS ORDINARY BUSINESS

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| <p>(1) To receive the Audited Financial Statements of the Company for the financial year ended 31 January 2026 and the Reports of the Directors and Auditors thereon.<br/><i>(Explanatory Note 1)</i></p>  |  |
| <p>(2) To re-elect the following Directors who retire by rotation pursuant to Rule 126 of the Company’s Constitution and being eligible, have offered themselves for re-election:</p> <ul style="list-style-type: none"> <li>(i) Renzo Christopher Viegas</li> <li>(ii) Lim Ghee Keong</li> <li>(iii) Kenneth Shen</li> </ul> <p><i>(Explanatory Note 2)</i></p> | <p><b>Resolution 1</b><br/><b>Resolution 2</b><br/><b>Resolution 3</b></p> |
| <p>(3) To approve the payment of Directors’ fees and benefits for the period from 31 July 2026 until the next Annual General Meeting of the Company to be held in 2027.<br/><i>(Explanatory Note 3)</i></p>  | <p><b>Resolution 4</b></p>   |
| <p>(4) To reappoint Messrs. PricewaterhouseCoopers PLT as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors of the Company to fix their remuneration.<br/><i>(Explanatory Note 4)</i></p>  | <p><b>Resolution 5</b></p>   |

### AS SPECIAL BUSINESS

To consider and if thought fit, pass the following Ordinary Resolutions with or without modifications:

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|---|----------------------------|
| <p>(5) Authority for the Directors of the Company to Issue Ordinary Shares pursuant to Sections 75 and 76 of the Companies Act 2016</p> | <p><b>Resolution 6</b></p> |
|---|----------------------------|

“THAT the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”), to issue and allot ordinary shares in the Company (“Shares”), at any time, to such persons, upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, including in pursuance of offers, agreements, rights or options to be made or granted by the Directors while this approval is in force, and that the Directors be and are hereby further authorised to make or grant offers, agreements, rights or options in respect of the Shares including those which would or might require Shares to be issued after the expiration of the approval hereof, provided that the aggregate number of Shares to be issued pursuant to this approval does not exceed 10% of the total number of issued Shares for the time being, and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional Shares so issued on Bursa Malaysia Securities Berhad (“Bursa Securities”);

AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company, subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and the approvals of all relevant regulatory bodies being obtained (if required).”  
*(Explanatory Note 5)*

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- (6) Renewal of Authority for the Directors of the Company to Issue Ordinary Shares in relation to the Dividend Reinvestment Plan

**Resolution 7**

“THAT, pursuant to the Dividend Reinvestment Plan (“DRP”) of the Company, approval be and is hereby given to the Company to allot and issue such number of ordinary shares in the Company (“Shares”) from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next Annual General Meeting of the Company, upon such terms and conditions and to such persons as the Directors of the Company may in their absolute discretion deem fit and in the best interest of the Company, provided that the issue price of the Shares shall be determined and fixed by the Directors at not more than 10% discount to the adjusted five-day weighted average market price (“WAMP”) of the Shares immediately prior to the price-fixing date, of which the WAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price;

AND THAT the Directors and the Secretary of the Company be and are hereby authorised to do all such acts and enter into, execute, sign and deliver, all such documents, agreements, transactions and arrangements as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, as they in their absolute discretion deem fit and in the best interest of the Company.”

*(Explanatory Note 6)*

- (7) Proposed Shareholders’ Mandate for the Company and/or its Subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature with the following Related Parties:

Usaha Tegas Sdn Bhd and/or its affiliates  
 Maxis Berhad and/or its affiliates  
 MEASAT Global Berhad and/or its affiliates  
 Astro Holdings Sdn Bhd and/or its affiliates  
 Sun TV Network Limited and/or its affiliates  
 SRG Asia Pacific Sdn Bhd and/or its affiliates  
 Legasi Hussamuddin Yaacub Sdn Bhd, Ultimate Technologies Sdn Bhd, Kotamar Holdings Sdn Bhd,  
 Warisan Hussamuddin Yaacub Sdn Bhd and/or their respective affiliates  
 Telekom Malaysia Berhad and/or its affiliates

**Resolution 8**  
**Resolution 9**  
**Resolution 10**  
**Resolution 11**  
**Resolution 12**  
**Resolution 13**  
**Resolution 14**

**Resolution 15**

“THAT approval be and is hereby given pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with each of the abovementioned parties, respectively pursuant to Resolutions 8 to 15, the details of which are set out in the Company’s Circular to Shareholders dated 25 May 2026 (“Proposed RRPT Mandate”);

PROVIDED THAT such transactions are necessary for the day-to-day operations of the Company and/or its subsidiaries, are carried out in the ordinary course of business on normal commercial terms, and on terms which are not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and which are not detrimental to the minority shareholders of the Company;

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AND THAT the Proposed RRPT Mandate shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting of the Company at which time the authority will lapse, unless such authority is renewed by a resolution passed at such general meeting;
- (b) the expiration of the period within which such Annual General Meeting 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) the resolution is revoked or varied by a resolution passed by the shareholders in a general meeting,

whichever is the earliest;

AND THAT the Directors of the Company be authorised to take such steps and to do all acts and things and execute all such documents as they may consider necessary or expedient to give effect to the Proposed RRPT Mandate."

*(Explanatory Note 7)*

### BY ORDER OF THE BOARD



LIEW WEI YEE SHARON  
Company Secretary (LS0007908)  
SSM Practising Certificate No. 201908003488  
25 May 2026  
Kuala Lumpur

Notice of 14<sup>th</sup> AGM**EXPLANATORY NOTES****(1) Audited Financial Statements and the Reports of the Directors and Auditors thereon**

The Audited Financial Statements and the Reports of the Directors and Auditors are laid at the Fourteenth Annual General Meeting (“14<sup>th</sup> AGM”) of Astro Malaysia Holdings Berhad (“the Company” or “AMH”) in accordance with Section 340(1)(a) of the Companies Act 2016 (“Act”). There is no requirement to seek shareholders’ approval and hence, this agenda item is meant for discussion only and will not be put forward for voting.

**(2) Re-election of Directors**

Rule 126 of the Constitution of the Company provides that at each Annual General Meeting (“AGM”), one-third of the Directors of the Company for the time being, or, if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office, provided that all Directors shall retire from office once at least in each three years, but shall be eligible for re-election.

Given the number of Directors who are subject to retirement by rotation, three out of eight Directors shall retire at the 14<sup>th</sup> AGM. Renzo Christopher Viegas (“RCV”) and Lim Ghee Keong (“LGK”), who were last re-elected on 21 June 2023, as well as Kenneth Shen (“KS”), who was last re-elected on 26 June 2024, shall retire at the 14<sup>th</sup> AGM and being eligible, have offered themselves for re-election as Directors of the Company.

RCV is the Senior Independent Non-Executive Director (“INED”) and chairs the Audit and Risk Committee (“ARC”) and the Nomination, Remuneration and Corporate Governance Committee (“NRCGC”). LGK is a Nominee Director of Usaha Tegas Sdn Bhd, a substantial shareholder of the Company, through Usaha Tegas Entertainment Systems Sdn Bhd. KS is a Nominee Director of Khazanah Nasional Berhad, a substantial shareholder of the Company, through Pantai Cahaya Bulan Ventures Sdn Bhd. Their qualifications, experience, directorships, positions and relationships are set out in the Board of Directors’ Profiles on pages 104 to 106 of the Integrated Annual Report 2026.

The NRCGC has completed an assessment of the retiring Directors and took into consideration the findings of the Board Effectiveness Evaluation (“BEE”) for the financial year ended 31 January 2026 (“FY26”) among others. Based on the FY26 BEE, the Board of Directors of the Company (“Board”) is satisfied that:

- RCV contributes actively in Board deliberations through informed discussions, analytical insights, and constructive challenges into the AMH group (“Group”)’s business and financials. He is equipped with strong leadership skills, and is deeply committed to discharging his responsibilities as Senior INED and Chairman of ARC and NRCGC. RCV remains highly independent in his thoughts and actions, consistently upholding objectivity and impartiality.
- LGK demonstrates strong understanding of the Group’s operations and possesses an acute awareness of the media industry. He collaborates effectively with fellow Board members and engages in constructive dialogues with Management. LGK plays a key role in aligning the substantial shareholder’s interests with those of our Board and Management, fostering a common vision and purpose.
- KS has vast experience in the realm of investments and corporate finance, and his financial acumen underscores his contributions to boardroom discussions. He communicates clearly and offers practical, fact based advice that supports effective Board deliberations. He values diverse viewpoints, and engages fellow Board members and Management in a respectful and constructive manner.

The retiring Directors have furnished their fit and proper self-declarations to the Company in accordance with the Directors’ Fit & Proper Policy. Having regard to the NRCGC’s recommendation, the Board (save for RCV, LGK and KS who have abstained from deliberating and voting) has recommended that RCV, LGK and KS be re-elected as Directors of the Company.

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### (3) Directors' Fees and Benefits

Pursuant to Section 230 of the Act, any fees and benefits ("Remuneration") payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

At the Thirteenth AGM held on 18 June 2025 ("13<sup>th</sup> AGM"), the Remuneration payable to the Non-Executive Directors of the Company ("NEDs") for the period commencing 19 June 2025 until the 14<sup>th</sup> AGM was approved up to a maximum amount of RM3.81 million. The utilisation from 19 June 2025 up until 31 January 2026 (c. eight months) was RM1.84 million. Based on the current Board size and the estimated frequency of meetings to be held until the 14<sup>th</sup> AGM (c. 14 months), the total utilisation is expected to be approximately RM3.13 million or 87% of the approved amount. Total Directors' remuneration for FY26 is approximately RM3.03 million (financial year ended 31 January 2025: RM2.99 million).

At this 14<sup>th</sup> AGM, the Company is seeking its shareholders' approval for the payment of Remuneration of up to RM3.81 million to the NEDs (limit unchanged since 2022) for the period commencing 31 July 2026 until the next AGM to be held in 2027 in accordance with such Remuneration structure as may be determined by the Board from time to time, including NEDs and Board committee members appointed after the 14<sup>th</sup> AGM or in relation to any Board position or committee established after the 14<sup>th</sup> AGM, payable on a monthly basis and/or as and when incurred. Subject to any subsequent determination by the Board, the indicative Remuneration structure proposed to be adopted is as follows:

Remuneration	Rates (RM)
Board Chairman	600,000 per annum
Non-Executive Director	280,000 per annum
Audit and Risk Committee	
• Chairman	50,000 per annum
• Member	25,000 per annum
Nomination, Remuneration and Corporate Governance Committee	
• Chairman	40,000 per annum
• Member	20,000 per annum
Strategy and Business Transformation Committee	
• Chairman	40,000 per annum
• Member	20,000 per annum
New Board committee(s) (if any)	
• Chairman	40,000 per annum
• Member	20,000 per annum
Meeting Allowance	1,000 per day
Car Allowance for Board Chairman	12,000 per month

### (4) Reappointment of Auditors

The Board, through the ARC, undertakes an annual assessment of the suitability and independence of PricewaterhouseCoopers PLT ("PwC") as the Auditors of the Company in accordance with the ARC Charter and the Policy on the Selection and Appointment of External Auditor. In respect of FY26, the said evaluation was conducted through questionnaires that were completed by the ARC and senior leadership team members who had active interactions with PwC during the financial year, as well as a self-assessment by PwC. The scope of the evaluation covered the following areas:

- (i) Independence, Objectivity and Professional Scepticism
- (ii) Quality Process and Performance
- (iii) Financial Stability and Risk Profile of the Firm
- (iv) Audit Strategy, Scope and Planning
- (v) Communication and Interaction
- (vi) Level of Knowledge, Capabilities and Experience of the Audit Team

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Having regard to the outcome of the evaluation, PwC's written assurance of independence and the PwC Malaysia Transparency Report 2025, the ARC is satisfied with the suitability of PwC from the aspects of competence, audit quality and resources as well as the appropriateness of the audit fees to support a quality audit. The ARC is also satisfied that the provision of non-audit services by PwC did not impair their objectivity and independence as Auditors of the Company.

On this basis, the Board has recommended for shareholders' approval the reappointment of PwC as Auditors of the Company under Resolution 5, to hold office until the next AGM in 2027 in accordance with Section 271(4) of the Act.

**(5) Authority for the Directors of the Company to Issue Ordinary Shares**

Resolution 6, if passed, will enable the Board, pursuant to Sections 75 and 76 of the Act, to issue and allot ordinary shares in the Company ("Shares") and to make or grant offers, agreements, rights or options in respect of new Shares pursuant to the general mandate obtained, up to 10% of the total number of issued Shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM in 2027.

Please refer to Part B of the Statement Accompanying Notice of 14<sup>th</sup> AGM for further details of the general mandate.

**(6) Renewal of Authority for the Directors of the Company to Issue Ordinary Shares in relation to the Dividend Reinvestment Plan**

Resolution 7, if passed, will renew the authority granted by the shareholders of the Company at the 13<sup>th</sup> AGM held on 18 June 2025 and continue to empower the Directors to issue and allot new Shares in respect of any dividends to be declared under the Dividend Reinvestment Plan ("DRP") of the Company. The DRP, which was approved on 27 June 2019, provides an option to the shareholders of the Company to elect to reinvest their cash dividend entitlements in new Shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM in 2027.

**(7) Proposed Shareholders' Mandate for Recurrent Related Party Transactions**

Detailed information regarding the proposed mandate for Recurrent Related Party Transactions ("RRPTs") is set out in the Circular to Shareholders dated 25 May 2026. Resolutions 8 to 15, if passed, will enable the Group to enter into RRPTs of a revenue or trading nature in the ordinary course of business, which are necessary for the Group's day-to-day operations, and based on terms which are not more favourable to the related parties than those generally available to the public. Such mandate shall lapse at the conclusion of the next AGM in 2027 unless authority for its renewal is obtained from the shareholders at such general meeting.

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### NOTES:

#### 1. ABSTENTION FROM VOTING

- 1.1 The Directors referred to in Resolutions 1 to 3 who are members of the Company, shall abstain from voting on the resolution relating to their re-election at the 14<sup>th</sup> AGM.
- 1.2 A Director who is a member of the Company shall abstain from voting on Resolution 4 relating to the payment of Directors' fees and benefits at the 14<sup>th</sup> AGM.
- 1.3 A Director who is a member of the Company shall abstain from voting on Resolutions 8 to 15 relating to RRPTs in which he/she is deemed interested, as set out in the Circular to Shareholders dated 25 May 2026, at the 14<sup>th</sup> AGM.

#### 2. MODE OF MEETING AND REGISTRATION

- 2.1 The 14<sup>th</sup> AGM of the Company will be held physically at the venue stated in the Notice of AGM.
- 2.2 Registration commences at 12.00 p.m. on Thursday, 30 July 2026 in the registration hall at the meeting venue, and ends upon the conclusion of the voting session or such other time as may be determined by the Chairman of the 14<sup>th</sup> AGM.
- 2.3 Please refer to the Administrative Guide for the full details.

#### 3. VOTING RIGHTS AND PROCEDURES

- 3.1 In accordance with Rule 106.1 of the Constitution of the Company, each member of the Company shall be entitled to be present and vote at any general meeting of the Company, either personally or by proxy or by attorney, and be reckoned in a quorum in respect of shares fully paid and in respect of partly paid shares where calls are not due and unpaid. Members may exercise their right to participate in the 14<sup>th</sup> AGM including the right to pose questions.
- 3.2 In accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the 14<sup>th</sup> AGM will be conducted by poll.
- 3.3 Every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote for every share held by him. A person entitled to more than one vote need not use all his votes or cast all the votes he uses on a poll in the same way.
- 3.4 The Company has appointed Boardroom Share Registrars Sdn Bhd ("Boardroom") as the poll administrator to conduct the poll by way of electronic voting and Scrutineer Solutions Sdn Bhd as the independent scrutineer to verify the poll results.
- 3.5 The time for commencement and closure of the poll voting session will be declared by the Chairman of the 14<sup>th</sup> AGM.

#### 4. PROXY

- 4.1 In accordance with Rule 106.5 of the Constitution of the Company, if a member is unable to participate at the 14<sup>th</sup> AGM, he/she is entitled to appoint one or more proxies to exercise all or any of his/her rights to attend, participate, speak and vote for him/her subject to the following provisions:
  - (i) save as provided in Note 4.2 below, the Act and any applicable law, each member shall not be permitted to appoint more than two proxies to attend the same meeting; and
  - (ii) where a member appoints more than one proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.

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- 4.2 For the avoidance of doubt and subject always to Note 4.1(ii) above, the Act and any applicable law:
- (i) where a member is an exempt authorised nominee, which holds Shares for multiple beneficial owners in one securities account (“omnibus account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds; and
  - (ii) where a member is an authorised nominee, it may appoint at least one proxy in respect of each securities account it holds to which Shares are credited. Each appointment of proxy by an authorised nominee may be made separately or in one instrument of proxy and should specify the securities account number and the name of the beneficial owner for whom the authorised nominee is acting.
- 4.3 There shall be no restriction as to the qualification of the proxy. Hence, a proxy may but need not be a member. A proxy appointed to attend and vote at the meeting shall have the same rights as a member to attend, participate, speak and vote at the meeting.
- 4.4 **The instrument appointing a proxy (“Proxy Form”) must be received by Boardroom latest by Wednesday, 29 July 2026 at 2.00 p.m.** The Proxy Form may be deposited in the following manner:
- (i) By electronic means
    - (a) Through the Boardroom Smart Investor Portal (“BSIP”) at investor.boardroomlimited.com by logging in and selecting ‘Submit eProxy Form’. Please refer to the Administrative Guide for the steps to submit.
    - (b) By sending the Proxy Form via email to bsr.proxy@boardroomlimited.com
  - (ii) In hardcopy form  
By sending the ORIGINAL Proxy Form by hand or post to 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor.
- 4.5 If the Proxy Form is deposited in accordance with Note 4.4(ii) above, the Proxy Form shall:
- (i) in the case of an individual, be in writing under the hand of the appointer or of his/her attorney; and
  - (ii) in the case of a corporation, be either under the corporation’s seal or under the hand of an officer or attorney duly authorised.
- 4.6 If a Proxy has been submitted and the member subsequently decides to appoint another person or wishes to participate in the 14<sup>th</sup> AGM, the appointment of proxy must be revoked. Revocation of proxy is effective upon Boardroom receiving a notice of termination in the following manner no later than **Wednesday, 29 July 2026 at 2.00 p.m.**, being at least 24 hours before the commencement of the meeting:
- (i) Revocation of eProxy Form submitted via the BSIP
    - (a) Click ‘Meeting Event(s)’ and select from the list of companies - ‘**ASTRO MALAYSIA HOLDINGS BERHAD 14<sup>TH</sup> ANNUAL GENERAL MEETING**’ and click ‘Enter’
    - (b) Click on ‘Submit Another eProxy Form’
    - (c) Click ‘View’ under ‘Submitted eProxy Form List’
    - (d) Click ‘Cancel/Revoke’ at the bottom of the eProxy form
    - (e) Click ‘Proceed’ to confirm.
  - (ii) Revocation of Proxy Form submitted by email, hand or post  
Please write to bsr.proxy@boardroomlimited.com to revoke the appointment of proxy(ies).
- 4.7 The Company reserves the right to reject incomplete or erroneous forms. If the Proxy Form is submitted without an indication as to how the proxy(ies) shall vote on any particular resolution, the proxy(ies) may exercise his/her discretion as to whether to vote on such matter and if so, how.

**MEMBERS ENTITLED TO PARTICIPATE AND VOTE AT THE 14<sup>TH</sup> AGM**

For the purpose of determining a member who is entitled to participate and vote at the 14<sup>th</sup> AGM, the Company will request Bursa Malaysia Depository Sdn Bhd, in accordance with Rule 89.1(b) of the Constitution of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue the General Meeting Record of Depositors as at 23 July 2026. Only a depositor whose name appears therein shall be entitled to attend the 14<sup>th</sup> AGM or appoint proxy(ies) to attend and/or vote on his/her behalf.

# Statement Accompanying Notice of 14<sup>th</sup> AGM

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

## **PART A (Resolutions 1 to 3)**

### **RE-ELECTION OF DIRECTORS PURSUANT TO THE CONSTITUTION OF THE COMPANY**

- (i) The profiles of Directors who are standing for re-election at the Fourteenth Annual General Meeting ("14<sup>th</sup> AGM") under Resolutions 1 to 3 as set out in the Notice of 14<sup>th</sup> AGM are on pages 104 to 106 of the Company's Integrated Annual Report 2026 and Explanatory Note 2 of the Notice of 14<sup>th</sup> AGM.
- (ii) No individual is seeking election as a Director at the 14<sup>th</sup> AGM of the Company.

## **PART B (Resolution 6)**

### **AUTHORITY FOR THE DIRECTORS OF THE COMPANY TO ISSUE ORDINARY SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The Company's shareholders had approved a resolution to authorise the Directors of the Company to allot and issue new ordinary shares in the Company ("Shares") pursuant to Sections 75 and 76 of the Companies Act 2016 ("Act") at the Thirteenth Annual General Meeting ("AGM") held on 18 June 2025. The Company has not issued any new Shares pursuant to the said mandate which will lapse upon the conclusion of the 14<sup>th</sup> AGM.

Resolution 6, if passed, will authorise and empower the Directors, pursuant to Sections 75 and 76 of the Act, to allot and issue new Shares up to an aggregate number not exceeding 10% of the total number of issued Shares for the time being, and to make or grant offers, agreements, rights or options in respect of such Shares, from the date of the 14<sup>th</sup> AGM until the next AGM of the Company in 2027 for such purposes as the Directors deem necessary. The proposed general mandate will provide flexibility for any possible fundraising activities, including but not limited to placement of shares for the purposes of funding future investments, working capital and/or acquisitions. In any event, the Board of Directors will exercise its authority to issue Shares only if it considers it to be in the best interests of the Company.