

SUPERCOMNET TECHNOLOGIES BERHAD

[Registration No. 199001005958 (197527-H)]

(Incorporated in Malaysia)

TERMS OF REFERENCE OF EMPLOYEES' SHARE OPTION SCHEME ("ESOS") COMMITTEE

The expressions used in these Terms of Reference, except where the context otherwise requires, shall have the same meaning in the By-Laws for the Employees' Share Option Scheme.

1. MEMBERSHIP

- a. The members of the ESOS Committee shall be appointed by the board of directors of Supercomnet Technologies Berhad ("STB" or "Company") ("Board") and shall be composed of not fewer than three (3) in number.
- b. The members of the ESOS Committee shall elect a chairman from among their number. The Chairman of the ESOS Committee shall be the Chairman of the meeting. In the absence of the Chairman of the ESOS Committee, the remaining members present shall elect one of their members as Chairman of the meeting.
- c. In the event of any vacancy in the ESOS Committee resulting in the number of members being reduced to below three (3), the Board shall, within three (3) months fill the vacancy.
- d. The Board shall have the discretion as it deems fit to rescind and/or revoke the appointment of any person(s) in the ESOS Committee.

2. FUNCTION

Pursuant to By-Law 20, the ESOS Committee shall administer the Employee's Share Option Scheme ("Scheme") in such manner as it shall in its discretion deem fit and with such powers and duties as are conferred upon it by the Board.

3. POWERS AND AUTHORITY

3.1 Pursuant to By-Law 4.1, the ESOS Committee has the discretion:

- a. to decide on any other eligibility criteria for purposes of selecting an Eligible Person from time to time; and
- b. to select any Eligible Person(s) to participate in the Scheme whose decision shall be binding and final.

3.2 Pursuant to By-Law 3 and any adjustment which may be made under By-Law 15, the number of options to be allocated to eligible employees in accordance with the Scheme after taking into consideration, inter alia, the eligible employees' designation, fulfilment of the eligibility criteria stated in By-Law 4, length of service, work performance and/or such other factors as the ESOS Committee deems fit and subject to the following conditions: -

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- a. the total number of Shares made available under the Scheme shall not exceed the amount stipulated in By-Law 3.1;
- b. not more than ten percent (10%) (or such other percentage as may be permitted by Bursa Securities or any other authorities from time to time) of the total number of Shares to be issued under the Scheme shall be allocated to any Eligible Person who, either singly or collectively through persons connected with the Eligible Person, holds twenty percent (20%) (or such other percentage as may be permitted by Bursa Securities or any other authorities from time to time) or more of the total number of issued Shares of the Company (excluding treasury shares, if any);
- c. up to seventy percent (70%) of the total number of new Shares to be issued under the Scheme could be allocated, in aggregate, to the Directors and senior management of the Group who are Eligible Persons (where “senior management” shall be subject to any criteria as may be determined at the sole discretion of the ESOS Committee from time to time);
- d. the Directors and senior management of the Group shall not participate in the deliberation or discussion of their respective allocations as well as to persons connected with them (if any); and

provided always that it is in accordance with the Bursa Securities Listing Requirements (LR) or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

- 3.3 The ESOS Committee shall have the right at its discretion at any time and from time to time make an offer to an Eligible Person. In implementing the ESOS, the ESOS Committee may at its absolute discretion decide that the ESOS options be satisfied by the following methods: -

- (a) issuance of new STB Shares;
- (b) transfer of the Company’s treasury shares (if any) or any other methods as may be permitted by the Companies Act 2016; or
- (c) a combination of any of the above.

- 3.4 Pursuant to By-Law 7 the ESOS Committee may with its power re-offer the options to other Eligible Person in the event of death or cessation of employment of the Eligible Person or the Eligible Person becomes a bankrupt, as the case may be, prior to the acceptance of the offer made to the Eligible Person(s), such offer shall automatically lapse and be null and void and shall not be capable of acceptance.

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- 3.5 Pursuant to By-Law 9, the ESOS Committee may at any time and from time to time, before and after the options are granted, limit the exercise of the options to a maximum number of STB shares and/or such percentage of the total STB shares comprised in the options during such periods within the period commencing from the date of offer and expiring on the last date of the duration of the ESOS or such other date stipulated by the ESOS Committee and impose other terms and/or conditions deemed appropriate by the ESOS Committee.
- 3.6 Pursuant to By-Law 9, the ESOS Committee shall have the right, at its absolute discretion by notice in writing to that effect, to suspend the right of any Grantee who is subjected to disciplinary proceedings (whether or not such disciplinary proceedings may give rise to a dismissal or termination of service of such Grantee) provided that:-
- a. in the event such Grantee is found not guilty of the charges which gave rise to such disciplinary proceedings, the ESOS Committee shall reinstate the rights of such Grantee to exercise his/her Options;
 - b. in the event the disciplinary proceedings result in a recommendation for the dismissal or termination of service of such Grantee, all unexercised and partially exercised Options of the Grantee shall immediately lapse and be null and void and of no further force and effect, without notice to Grantee, upon pronouncement of the dismissal or termination of service of such Grantee notwithstanding that such recommendation, dismissal and/or termination of service may be subsequently challenged or disputed by the Grantee in any other forum;
 - c. in the event such Grantee is found guilty but no dismissal or termination of service is recommended, the ESOS Committee shall have the right to determine at its absolute discretion whether or not the Grantee may continue to exercise the his/her Options or any part thereof and, if so, to impose such terms and conditions as it deems appropriate, on such exercise rights; and
 - d. in the event that no decision is made or disciplinary proceedings are not concluded prior to the expiry of the Option Period, the Option of such Grantee shall immediately lapse on the expiry of the Option Period without notice.
- 3.7 Pursuant to By-Law 13, the ESOS Committee shall be entitled to prescribe or impose, in relation to any offer, any condition relating to any retention period or restriction on transfer as it sees fit. Notwithstanding this, a non-executive Director of the Group must not sell, transfer or assign the Shares obtained through the

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exercise of the ESOS Options offered to him/her within one (1) year from the Date of Offer.

3.8 Pursuant to By-Law 14.2 and notwithstanding By-Law 14.1, the Committee shall also have the right to administer the exercise and/or termination of an Option in the event the employee ceases to be in the employment of the Company by reason of:-

- (a) retirement upon or after attaining the age in accordance with the Company's retirement policy; or
- (b) retirement before the age specified under the above said retirement policy, with the consent of his/her employer; or
- (c) ill-health, injury, physical or mental disability; or
- (d) redundancy, retrenchment or voluntary separation scheme; or
- (e) any Director not being re-elected during a general meeting of the Company; or
- (f) transfer to any company outside the Group at the direction of the Company; or
- (g) any other circumstance as may be deemed as acceptable to the ESOS Committee.

3.9 Pursuant to By-Law 15.5, in the event of any alteration in the capital structure of the Company during the Option Period, whether by way of rights issue, bonus issue or other capitalization issue, consolidation or subdivision of Shares or reduction of capital or any other variation of capital or if the Company shall make a capital distribution during the duration of the Scheme, the Company shall cause such adjustment to be made to: -

- (a) the Option price;
- (b) the number of Options granted to each Grantee (excluding the Options already exercised); and/or
- (c) the number of Shares and/or Option Price comprised in the Offer which is open for acceptance during the Offer Period (if such Offer is subsequently accepted in accordance with the terms and conditions of the Offer and the By-Laws),

to ensure that the capital outlay by a Grantee in subscribing for the same proportion of Shares to which the Grantee was entitled prior to the event giving rise to such adjustments (not taking into account the ESOS Options already exercised) shall remain unaffected.

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- 4.0 Pursuant to By-Law 21 and compliance with the LR, the ESOS Committee may at any time and from time to time recommend to the Board any additions, modifications, or amendments to or deletions of the By-Laws as it shall in its sole discretion deem fit and the Board shall have the power any time and from time to time by resolution to add to, amend, modify and/or delete all or any of the terms in the By-Laws upon such recommendation subject to the Company submitting a letter of compliance to Bursa Securities.

The approval of the shareholders of the Company in general meeting shall not be required in respect of additions or amendments to or deletions of the By-Laws provided that no additions, amendments to/or deletions shall be made to the By-Laws (including any additions, modifications or amendments to or deletions of the By-Laws for purposes of complying with the Act), which would: -

- a. prejudice any rights which would have accrued to any Grantee without the prior consent or sanction of that Grantee; or
- b. increase the number of Shares available under the Scheme beyond the maximum imposed by By-Law 3.1; or
- c. prejudice any rights of the shareholders of the Company, unless shareholders' approval is obtained at a general meeting; or
- d. alter to the advantage of an Eligible Person and/or Grantee(s) in respect of any matters which are required to be contained in the By-Laws unless allowed by the provisions of the LR.

4. MEETINGS

- a. Meetings of the ESOS Committee may be called at any time by the chairman of the ESOS Committee when necessary.
- b. The quorum for the meeting shall be two (2) members.
- c. The Company Secretary of the Company or any other person appointed by the Committee shall be the Secretary of the Committee.
- d. A member of ESOS Committee may participate in a meeting by means of a telephone conference or video conference or any other means of audio-visual communications and the person shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.
- e. In the case of an equality of votes, the Committee Chairman shall have a second or casting vote.
- f. Where necessary and appropriate, any decision of the ESOS Committee can be made by a majority of the members via a Circular Resolution.

5. REPORTING

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The chairman of the ESOS Committee shall report the proceedings of each Committee Meeting to the Board, upon request by the Board.

Review and updated by the Board on November 25, 2021.