



GOLDEN PHAROS BERHAD  
(152205-W)  
(Incorporated in Malaysia)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of Golden Pharos Berhad ("GPB" or the "Company") will be held at Gamelan 3, Primula Beach Hotel, Jalan Persinggahan, 20400 Kuala Terengganu, Terengganu Darul Iman on Tuesday, 26 June 2018 at 11.30 a.m., or immediately upon the conclusion or adjournment of the 31st Annual General Meeting of the Company to be held at the same venue on the same day at 11.00 a.m., whichever is later, or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications the following resolutions:

### ORDINARY RESOLUTION 1

#### PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN INVOLVING THE ISSUANCE OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES OF GPB TO ELIGIBLE EMPLOYEES AND DIRECTORS OF GPB AND ITS SUBSIDIARIES ("PROPOSED LTIP")

"THAT, subject to the approvals of all relevant authorities being obtained for the Proposed LTIP, and to the extent permitted by law and the memorandum and articles of association of the Company, the Board of Directors of the Company ("Board") be and is hereby authorised and empowered to:

- (i) establish, implement and administer a long term incentive plan consisting of an employee share option scheme and an executive share grant scheme of up to 15% of the total number of issued shares of the Company (excluding treasury shares, if any) at any one time throughout the duration of the Proposed LTIP, for the benefit of the eligible employees and directors of the Company and its subsidiaries (excluding subsidiaries which are dormant) (the "Group") who fulfil the eligibility criteria for participation in the Proposed LTIP ("Eligible Person(s)"), under which awards comprising option(s) to subscribe for new ordinary shares in GPB ("GPB Shares") at a pre-determined subscription price ("ESOS Options") and/or awards of GPB Shares to the Eligible Person(s) ("ESGS Awards") shall be made;
- (ii) appoint a committee that will administer the Proposed LTIP ("LTIP Committee") in accordance with the by-laws governing the Proposed LTIP ("By-Laws"), a draft of which is set out in Appendix I of the circular to the shareholders of GPB dated 11 June 2018;
- (iii) allot and issue such number of new GPB Shares from time to time to the Eligible Persons upon the exercise of ESOS Options and/or vesting of GPB Shares comprised in the ESGS Awards, provided that the aggregate number of such new GPB Shares which may be awarded under the Proposed LTIP and any other employee share schemes of the Company which may be implemented from time to time by GPB, shall not exceed 15% of the total number of issued shares of the Company (excluding treasury shares, if any) at any one time throughout the duration of the Proposed LTIP, and that such new GPB Shares shall, upon allotment and issue, rank equally in all respects with the then existing GPB Shares, save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions, unless the allotment and issue of the new GPB Shares are made on or prior to the entitlement date of such dividends, rights, allotments and/or other distributions;
- (iv) do all the necessary for the listing of and quotation for the new GPB Shares that may be allotted and issued from time to time under the Proposed LTIP;
- (v) extend the duration of the Proposed LTIP for a further period of up to five (5) years immediately from the expiry of the first five (5) years at the Board's discretion upon the recommendation of the LTIP Committee, provided that such extension of the Proposed LTIP is made in accordance with the provisions of the By-Laws and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and shall not, in aggregate with the initial term, exceed a duration of ten (10) years from the effective date of implementation of the Proposed LTIP;
- (vi) modify and/or amend the Proposed LTIP and/or the By-Laws from time to time, provided that such modifications and/or amendments are permitted and are effected in accordance with the provisions of the By-Laws and the Listing Requirements relating to modifications and/or amendments; and
- (vii) do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreement, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate its power as may be necessary or expedient in order to give full effect to the Proposed LTIP and the terms of the By-Laws;

THAT the Board be and is hereby authorised to give effect to the Proposed LTIP with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed LTIP;

AND THAT the draft By-Laws of the Proposed LTIP, as set out in Appendix I of the circular to shareholders of the Company dated 11 June 2018, which is in compliance with the Listing Requirements be and is hereby approved."

### ORDINARY RESOLUTION 2

#### PROPOSED ALLOCATION OF ESOS OPTIONS AND/OR GPB SHARES UNDER THE ESGS AWARDS TO DATO' AHMAD NADZARUDIN BIN ABDUL RAZAK

"THAT, subject to the passing of Ordinary Resolution 1 and approval of all relevant authorities being obtained (where required) for the Proposed LTIP, approval be and is hereby given to the Board to authorise the LTIP Committee, at any time and from time to time throughout the duration of the Proposed LTIP, to award and grant Dato' Ahmad Nadzarudin bin Abdul Razak, the Chief Executive Officer of the Company, such number of ESOS Options to subscribe for new GPB Shares and/or awards of GPB Shares under the ESGS Awards pursuant to the Proposed LTIP up to a maximum allowable allocation of 1,250,000 GPB Shares,

#### PROVIDED ALWAYS THAT:

- (i) he shall not participate in the deliberation or discussion of his own allocation under the Proposed LTIP;
- (ii) not more than 10% of the total number of GPB Shares to be made available under the Proposed LTIP shall be allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued shares of GPB (excluding treasury shares, if any); and
- (iii) not more than 80% of the new GPB Shares available under the Proposed LTIP shall be allocated in aggregate to the directors and senior management of the Group,

and subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time;

AND THAT approval be and is hereby given to the Board to allot and issue such number of new GPB Shares arising from the Proposed LTIP, from time to time, to the above-mentioned person."

By Order of the Board

**Saliza binti Abdul Rahman (LS 0008098)**  
**Suraya binti Mohd Hairon (LS 0007314)**

Company Secretaries  
Kuala Terengganu  
11 June 2018

#### Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies or in the case of a corporation, to appoint a representative to attend and vote in his place.
2. A proxy may but need not be a member of the Company.
3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. Where the authorised nominee appoint two (2) proxies or where an exempt authorised nominee appoint two (2) or more proxies to attend the same meeting, the authorised nominee or exempt authorised nominee shall specify the proportion of shareholdings to be represented by each proxy.
4. In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and vote instead of him. Where a member appoints two (2) proxies to attend the same meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
6. Any alteration in the Form of Proxy must be initialled.
7. The Form of Proxy must be deposited at Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than twenty four hours before the time appointed for holding the meeting or adjourned meeting, and in default the instrument of proxy shall not be treated as valid.
8. For the purpose of determining who shall be entitled to attend and vote at the Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 19 June 2018 and only a depositor whose name appears on such Record of Depositors shall be entitled to attend the meeting.
9. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by poll.