



**OPPSTAR BERHAD**  
(Company No. 202101031391 (1431691-M))  
(Incorporated in Malaysia)

**TERMS OF REFERENCE FOR  
LONG TERM INCENTIVE PLAN (“LTIP”) COMMITTEE**

1. Appointment/Composition:

- 1.1 The members of the Committee shall be appointed by the board of directors of Oppstar Berhad (“**Oppstar**” or “**Company**”) (“**Board**”).
- 1.2 The Board shall have power at any time and from time to time to approve, rescind and/or revoke the appointment of any person in the LTIP Committee as it shall deem fit.
- 1.3 The Committee shall consist of not less than three (3) members, which may include a combination of executive Director, independent non-executive Director and/or senior management.
- 1.4 The Chairman of the Committee shall be appointed by the Board (“**Committee Chairman**”).
- 1.5 In the event of any vacancy in the Committee resulting in the number of members being reduced to below three (3), the Board shall, within three (3) months fill the vacancy.

2. Meetings:

- 2.1 Meetings may be called, from time to time when necessary, by the Committee Chairman. Any director or management of the Company may be invited to the meetings by the Committee.
- 2.2 The Committee shall meet to carry out the duties and responsibilities in paragraph (4) as stated below. The quorum for a meeting shall be three (3) members.
- 2.3 The Company Secretary of the Company or any other person appointed by the Committee shall be the Secretary of the Committee.
- 2.4 Any decision arising at the meeting shall be decided by a majority of votes, each member having one vote. In case of an equality of votes, the Committee Chairman shall have a second or casting vote.
- 2.5 Where necessary and appropriate, any decision of the Committee can be made by a majority of the members via a circular resolution.

3. Authority:

3.1 The Committee shall have the powers and authorities pursuant to the By-Laws, including but not limited to the following:

- (i) to determine or waive any of the eligibility conditions for purposes of selecting any director and employees of Oppstar and its subsidiary companies (excluding subsidiary companies which are dormant, if any) (“**Oppstar Group**”) (“**Eligible Person(s)**”) from time to time to participate in the LTIP;
- (ii) to select any Eligible Person(s) to participate in the LTIP (“**LTIP Participants**”) whose decision shall be final and binding and after taking into consideration, amongst other factors, the Eligible Person(s)’ designation, fulfillment of the eligibility criteria stated in By-Law 4, the work performance, seniority, length of service, potential for future development and contribution to the success and development of Oppstar Group and/or such other criteria as the LTIP Committee may at its sole and absolute discretion deem fit from time to time during the duration of the LTIP (“**LTIP Period**”);
- (iii) to determine the maximum number of ordinary shares in Oppstar (“**Oppstar Shares**”) that may be awarded to an Eligible Person under the LTIP, in the manner provided in the By-Laws in relation to each class or grade of directors and employees and the aggregate maximum number of Oppstar Shares that may be awarded to the directors and employees of Oppstar Group in accordance with the By-Laws, and the decision of the Committee shall be final and binding;
- (iv) to award such number of Oppstar Shares to the LTIP Participants upon vesting of the share grant awards pursuant to the employees’ share grant plan (“**SGP**”) (“**SGP Awards**”) and/or award such number of options (“**SOP Options**”) pursuant to the employees’ share option plan (“**SOP**”) (“**SOP Awards**”) under the LTIP in accordance with the By-Laws;
- (v) to determine whether the SGP Awards and/or SOP Awards (collectively “**LTIP Awards**”) to the LTIP Participants will be made on a staggered basis over the LTIP Period or in a single award and/or whether the LTIP Awards are subject to any vesting period and if so, to determine the vesting conditions; and

- (vi) to determine whether the performance targets to be achieved by the LTIP Participants before the LTIP Awards can be vested;
- 3.2 Pursuant to By-Law 8, the Committee shall be entitled at its discretion to prescribe or impose, in relation to any LTIP Award(s), any condition relating to any retention period or restriction on transfer (if applicable) as the LTIP Committee sees fit;
- 3.3 Pursuant to By-Law 13, the Committee may at any time before the last date of the LTIP Period terminate the LTIP without obtaining the approvals from the LTIP Participants or the Company’s shareholders, subject to compliance with the requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”);
- 3.4 Pursuant to By-Law 14.4, in implementing the LTIP, the Committee may at its absolute discretion decide that the LTIP Awards be satisfied by the following methods:
- (i) issuance of new Oppstar Shares;
  - (ii) acquisition of existing Oppstar Shares from the open market of Bursa Securities;
  - (iii) transfer of the Company’s treasury shares (if any) or any other method as may be permitted by the Companies Act 2016, as amended from time to time and any re-enactment thereof; or
  - (iv) a combination of any of the above;
- 3.5 Pursuant to By-Law 15, the Committee may from time to time recommend to the Board any additions, modifications or amendments to or deletions to any of the provisions of the By-Laws as it shall at its discretion deems fit;
- 3.6 Pursuant to By-Law 38, the option price shall be a price to be determined by the Board upon recommendation of the Committee based on the volume weighted average price of the Shares for the 5 market days immediately preceding the SOP Award Date with a discount of not more than ten percent (10%) or such other percentage of discount as may be permitted by Bursa Securities or any other relevant authorities from time to time during the LTIP Period.

The option price in respect of any offer which is made in conjunction with the listing of the Company shall be the initial public price of the Shares in the Company.

4. Functions and Responsibilities:

Pursuant to By-Law 14, the Committee shall administer the LTIP in such manner as it shall, at its absolute discretion think fit and with such powers and duties are conferred upon it by the Board. The LTIP Committee may do all acts and things, rectify any error(s) in the LTIP Award(s), execute all documents and delegate any of its powers and duties relating to the LTIP as it may at its sole discretion consider to be necessary or desirable for giving effect to the LTIP including the powers to:

- (i) construe and interpret the LTIP and LTIP Award(s) awarded under it, to define the terms therein and to recommend to the Board to establish, amend and revoke rules and regulations relating to the LTIP and its administration. The LTIP Committee in the exercise of this power may correct any defects, supply any omission, or reconcile any inconsistency in the LTIP or in any agreement providing for the LTIP Award(s) in a manner and to the extent it shall deem necessary to expedite and make the LTIP fully effective; and
- (ii) determine all question of policy and expediency that may arise in the administration of the LTIP and generally exercise such powers and perform such acts as are deemed necessary and/or expedient to promote the best interests of the Company.

5. Reporting

The Committee Chairman shall report the proceedings of each Committee meeting to the Board.