

**FINTEC GLOBAL BERHAD (774628-U)**  
(Formerly known as Asia Bioenergy Technologies Berhad)  
(Incorporated in Malaysia)

**TERMS OF REFERENCE OF SHARE ISSUANCE SCHEME OPTION 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 Share Issuance Scheme.

**1. MEMBERSHIP**

- a. The Committee shall be appointed by the Board and shall be composed of not fewer than two (2) in number.
- b. The members of the Committee shall elect a chairman from among their number.
- c. In the event of any vacancy in the Committee resulting in the number of members being reduced to below two (2), 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 Committee.

**2. FUNCTION**

Pursuant to By-Law 16, the Committee shall administer the Share Issuance 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 3, the 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 to participate in the Scheme whose decision shall be binding and final.

3.2 Pursuant to By-Law 4.1, the Committee has the discretion to offer such number of options to eligible employees in accordance with the Scheme after taking into consideration, inter alia, the eligible employees' position, ranking, performance, seniority, length of service and such other factors as the Committee deems fit, subject to the following: -

- a. the Eligible Person do not participate in the deliberation or discussion of their own allocation of Options; and
- b. at any point in time when an Offer is made, not more than ten per cent (10%) of the new Shares available under the Scheme shall be allocated to any individual Eligible Person who, either singly or collectively through Persons Connected with the Eligible Person, holds twenty per cent (20%) or more in the issued and paid-up share capital of the Company (excluding treasury shares, if any),

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

- 3.3 Pursuant to By-Law 9.3, the Committee shall have the right at its discretion by notice in writing to that effect served on the relevant Grantee, in the event that a Grantee is subject to disciplinary proceedings (whether or not such disciplinary proceedings may give rise to a dismissal or termination of services of such Grantee), the following:-
- a. in the event such Grantee shall subsequently be found not guilty of the charge which gave rise to such disciplinary proceedings, the Option Committee shall reinstate the rights of such Grantee to exercise the Grantee's Option as if such disciplinary proceeding had not been instituted in the first place;
  - b. in the event such Grantee is found guilty of the charge and the same results in the dismissal or termination of service of such Grantee, the Option shall immediately upon pronouncement of the dismissal or termination of service of such Grantee, automatically lapse without notice and thereafter shall be null and void and be of no effect notwithstanding that such recommendation may be subsequently challenged by the Grantee in any other forum; or
  - c. in the event such Grantee is found guilty of the charge but no dismissal or termination of service is recommended, the Option Committee shall have the right to determine at its sole and absolute discretion whether or not the Grantee may continue to exercise the Grantee's Option and, if so, to impose such terms and conditions as it deems appropriate, for the exercise thereof.
- 3.4 By-Law 17.1 stipulates that the Committee may at any time and from time to time recommend to the Board any additions, amendment to and/or modification of any of the provisions of the By-Laws as it shall in its discretion deems fit. The Board shall have the power by resolution to add, amend and/or modify any of the provisions of the By-Laws upon such recommendation subject to the Company submitting a confirmation letter to Bursa Securities.
- 3.5 By-Law 17.2 provides that 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 ByLaws provided that no addition, amendment or deletion shall be made to the By-Laws (including matters specified in the Listing Requirements to be contained in the By-Laws or such other matters as may be determined by Bursa Securities from time to time), which would:-
- a. materially prejudice any rights which would have accrued to any Grantee without his/her prior consent; or
  - b. increase the number of Shares available under the Scheme beyond the maximum imposed by Bylaw 2.1; or
  - c. provide an advantage to any Grantee or group of Grantees or all Grantees, unless shareholders' approval is obtained at a general meeting.

#### **4. MEETINGS**

- a. Meetings of the Committee may be called at any time by the chairman of the Committee.
- b. The quorum for the meeting shall be two (2) members.
- c. Where necessary and appropriate, any decision of the Committee can be made by a majority of the members via a Circular Resolution.

#### **5. REPORTING**

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