

THE SECOND SCHEDULE
(PART B)

PNE PCB Berhad [Company No. 198801000741 (168098-V)]
(Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016))

EXERCISE FORM FOR THE WARRANTS

Expiry Date : 16 December 2024 Exercise Price : RM0.19

Exercise Period : 17 December 2019 to 16 December 2024

(To be executed and lodged with the Registrar to exercise the Exercise Rights in respect of the Warrants)

To: **REGISTRAR** Date: _____
ShareWorks Sdn Bhd [Company No. 199101019611 (229948-U)]
No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur

I/We, the undersigned, the registered holder of the Warrants which have been deposited into my/our Central Depository System (“CDS”) Account with the details as set out below:-

Name of Depositor : _____

Qualifier (if any) : _____

New NRIC/Passport/Armed Forces/
Police Personnel/

Company Registration No. : _____

Old NRIC No. : _____

Correspondence address
of Depositor : _____

Contact Number : (H) _____ (O) _____

- (a) hereby irrevocably elect, subject to the Conditions set out in the Third Schedule of the Deed Poll dated 11 December 2019 executed by PNE PCB Berhad (the “**Company**”) constituting the issue of up to 75,610,775 Warrants, to exercise the Exercise Rights represented by the Warrants in my/our CDS Account and to subscribe and make payment as hereinafter provided for such number of new Ordinary Shares of the Company at the Exercise Price, and agree to accept such new Ordinary Shares subject to the terms of the Constitution of the Company.
- (b) hereby confirm and declare that the information provided by me/us above are true, correct and in the case of information indicated with an asterisk (*) are identical with the information provided by me/us to Bursa Malaysia Depository Sdn. Bhd. (“**Central Depository**”) and further confirm that in the event that such information differs from the information in the Central Depository’s records, the exercise by me/us of the Exercise Rights herein may be rejected.
- (c) hereby undertake to fully indemnify and keep the Company indemnified against any claims, losses, damages, liabilities, costs and expenses including legal cost that may be suffered or incurred by the Company as a result of or arising from the Company acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertakings herein.

- (d) hereby declare that the Warrants in respect of which the Exercise Rights are being exercised are/have been designated as “free securities” in accordance with the provisions of the Rules of the Central Depository and further confirm that if this declaration is not correct, the exercise by me/us of the Exercise Rights herein may be rejected.
- (e) hereby make payment in full for such new Ordinary Shares by banker’s draft or cashier’s order no. _____ amounting to Ringgit Malaysia _____ drawn on a bank operating in Malaysia or by money order or postal order no. _____ issued by a post office in Malaysia made out in favour of and for the credit of the Company’s bank account **PNE PCB Berhad - Warrants Account** crossed A/C Payee only together with a separate payment of RM21.20 only (inclusive of 6% SST) in cash/cheque no. _____ being the administrative charge payable to the Registrar.
- (f) hereby irrevocably authorise the Registrar to instruct the Central Depository to debit the quantity of Warrants specified in column (A) of the table below from my/our CDS Account and where I am/we are entitled to receive new Ordinary Shares upon the exercise of my/our rights hereto, to credit the quantity of new Ordinary Shares in the Company into my/our CDS Account as identified above and specified in Column (B) of the table below.

(A)

(B)

SOURCE ACCOUNT FOR DEBITING OF WARRANTS (STOCK CODE : 6637WA)													TARGETED ACCOUNT FOR CREDITING OF NEW ORDINARY SHARES (STOCK CODE : 6637)																	
Quantity	ADA CODE - BRANCH CODE- CDS ACCOUNT NUMBER.												Quantity	ADA CODE- ADA BRANCH CODE- CDS ACCOUNT NUMBER.																
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- (g) hereby request that the notice of allotment stating the number of new Ordinary Shares credited into my/our CDS Account be sent, at my/our risk, by ordinary post to my/our address set out above.
- (h) hereby confirm that upon the lodgement of this form with the Registrar, I/we shall not dispose, transfer, charge or otherwise encumber the Warrants in respect of which the Exercise Rights are being exercised unless and until the Exercise Form has been returned, withdrawn or otherwise rejected or declared by the Company to be void in accordance with the provisions of the Conditions set out in the Third Schedule of the Deed Poll.
- (i) hereby declare and confirm that I/we have complied with all exchange control regulations and requirements imposed by Bank Negara Malaysia or other prevailing statutory requirements for the time being applicable to the exercise of the Exercise Rights and any directions and instructions given in this Exercise Form.

Signature :
 (If the Depositor is an individual holder)

(If the Depositor is a Corporation)
 The Share Seal/Common Seal of the Depositor was)
 hereunto affixed in the presence of)

.....
 Director
 Name:

.....
 Director / Company Secretary
 Name:

Notes:

1. All information given in this Exercise Form must be as per the information provided to the Central Depository.
2. Joint holders are not recognised under the CDS.
3. No certificate/scripts will be issued to the Depositor in respect of the new Ordinary Shares allotted and issued as a result of any exercise of the Exercise Rights represented by the Warrants.
4. In exercising the Exercise Rights represented by the Warrants, compliance must be made with any exchange control or other statutory requirements for the time being applicable and the provision of the Securities Industry (Central Depositories) Act, 1991 and the Rules of the Central Depository.
5. The subscription right for any Warrants which is not exercised during the Exercise Period will lapse and become null and void upon the expiry of the Exercise Period.
6. A corporation completing this Exercise Form is required to affix its Common Seal in accordance with its Constitution, a copy of which must be lodged with the Registrar.
7. The attention of the Warrants Holders is drawn to Part VI of the Capital Markets and Services Act 2007 and all relevant provisions/rules of the Malaysian Code on Take-Overs and Mergers 2016 as amended or replaced from time to time. In particular, a Warrants Holder should note that he/it may be under an obligation to extend a mandatory take-over offer for all the Ordinary Shares and convertible securities including the Warrants not already held by it/him and/or persons acting in concert with him if:-
 - (a) it/he intends to subscribe by exercise of the Warrants, whether at one time or different times, new Ordinary Shares which (together with the Ordinary Shares owned or acquired by it/him and/or persons acting in concert with him) carry more than thirty three per cent (33%) of the voting shares or voting rights in the Company (excluding treasury shares); or
 - (b) it/he, together with persons acting in concert with him, hold more than thirty three per cent (33%) but less than fifty per cent (50%) of the voting shares or voting rights in the Company (excluding treasury shares), and either alone or together with persons acting in concert with it/him, intends to subscribe additional new Ordinary Shares by the exercise of the Warrants or otherwise in any period of six (6) months, increasing such percentage of the voting rights by more than two per cent (2%) of the voting rights in the Company (excluding treasury shares) by it/him and/or persons acting in concert with him.
8. No direction may be made in this Exercise Form requiring the new Ordinary Shares to be credited into the CDS Account of a person other than a CDS Account in the name of the person exercising the Exercise Rights under this Exercise Form.
9. The Exercise Rights means the rights of a Warrant Holder to subscribe to one (1) new Ordinary Share for every Warrant held at the Exercise Price, in accordance with the provisions of the Deed Poll.
10. The exercise of the Exercise Rights under this Exercise Form shall be deemed invalid if any banker's draft or cashier's order or money order or postal order for payment of the Exercise Money is not cleared on first presentation.
11. If any part of this Exercise Form is not fully and properly completed and/or executed, the Company shall be entitled to regard the exercise of the Exercise Rights under this Exercise Form as invalid.

12. At the close of business at 5.00 p.m. (Malaysian time) on 16th day of December, 2024, any Exercise Rights which have not been exercised and any Exercise Form which have not been delivered to the Registrar will lapse and every Warrants will cease thereafter to be valid for any purpose.
13. No Depositor shall be allowed to instruct crediting of new shares into CDS account other than one of those from which the securities are to be debited.
14. The Exercise Price shall be RM0.19 for each new Ordinary Share, as the same may be adjusted in accordance with conditions of the Deed Poll.
15. The Warrant Holder must pay a fee of RM21.20 inclusive of 6% SST to the Share Registrar for each debiting of warrants and crediting of new ordinary shares into their CDS account.

Registrar: **ShareWorks Sdn Bhd**
No. 2-1, Jalan Sri Hartamas 8
Sri Hartamas
50480 Kuala Lumpur

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