



## GAMUDA BERHAD

(Registration No. 197601003632 (29579-T))  
(Incorporated in Malaysia)

*(Abbreviations and definitions, unless where the context requires otherwise, shall be as set out in Section 2 of Part III (Terms and Conditions of the Dividend Reinvestment Plan) governing this Dividend Reinvestment Plan Statement).*

This Dividend Reinvestment Plan Statement contains the Terms and Conditions of the Dividend Reinvestment Plan of Gamuda under which persons appearing in the Record of Depositors of Gamuda, as Shareholders on the Books Closure Date may, in relation to any Dividends, be given a Reinvestment Option as the Board may, at its absolute discretion, make available.

Irrespective of whether an election is made by Shareholders to exercise the Reinvestment Option, a tax voucher will be issued and despatched to all Shareholders. For income tax purposes, Shareholders are regarded as having received a cash distribution equivalent to the amount of the Dividend, notwithstanding that the Shareholders may elect to exercise the Reinvestment Option (in whole or in part). Hence, the election to exercise the Reinvestment Option does not relieve a Shareholder from any income tax obligation (if applicable) and there is no tax advantage to be gained in exercising the Reinvestment Option or otherwise.

### **PART I - SUMMARY OF THE DIVIDEND REINVESTMENT PLAN**

The Dividend Reinvestment Plan provides the Shareholders with an option to elect to reinvest their Dividends into New Shares, in lieu of receiving cash.

In relation to any Dividends, the Board may, at its absolute discretion, determine whether to pay such Dividends in cash or to offer the Shareholders the Reinvestment Option and where applicable, the size of the Electable Portion.

In this respect, the Electable Portion may encompass the whole or only a portion of the Dividend. In the event the Electable Portion is not applicable for the whole Dividend, the Remaining Portion will be paid in cash. On 29 June 2022, the Board declared the second interim single-tier dividend in respect of the financial year ended 31 July 2022 of RM0.06 per Gamuda Share ("**FYE 2022 Second Interim Dividend**"). The Board also determined that the Dividend Reinvestment Plan will apply to the FYE 2022 Second Interim Dividend and the Electable Portion will be applicable for the whole FYE 2022 Second Interim Dividend.

**Shareholders should note that the Company is not obliged to undertake the Dividend Reinvestment Plan for every Dividend declared. Unless the Board has determined that the Reinvestment Option will apply to a particular Dividend (whether in whole or in part), all Dividends as may be declared by Gamuda will be paid wholly in cash to the Shareholders of Gamuda in the usual manner through a Dividend Payment Account. An immediate announcement will be made by the Company to inform Shareholders if the Board has determined that the Reinvestment Option will apply to a Dividend (whether in whole or in part).**

Gamuda will issue New Shares to Shareholders who elect to exercise the Reinvestment Option under the Dividend Reinvestment Plan. The Issue Price which will be determined by the Board on the Price-Fixing Date and shall be based on the VWAP of Gamuda Shares for the 5 Market Days immediately prior to the Price-Fixing Date, with a discount of not more than 10%. The VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the Issue Price.

Approval from Bursa Securities will be sought for the listing and quotation of the New Shares on the Main Market of Bursa Securities pursuant to each and every Dividend to which the Dividend Reinvestment Plan applies. An announcement of the Books Closure Date in relation to a Dividend to which the Reinvestment Option applies will be made, after the approval of Bursa Securities has been obtained. The Issue Price shall be announced either on or before the announcement of the Books Closure Date in relation to a Dividend to which the Reinvestment Option applies or such other periods as prescribed by the Listing Requirements. On 20 July 2022, the Company had announced that Bursa Securities had, vide its letter dated 20 July 2022, approved the listing and quotation of up to 50,000,000 New Shares on the Main Market of Bursa Securities pursuant to the Dividend Reinvestment Plan that applies to the FYE 2022 Second Interim Dividend. The Company had also on 22 July 2022 fixed the Issue Price of the New Shares pursuant to the Dividend Reinvestment Plan that applies to the FYE 2022 Second Interim Dividend at RM3.22 per New Share and the Books Closure Date on 5 August 2022.

Subsequent to the Books Closure Date, a Notice of Election will be despatched to all Shareholders. An electronic notification on the Dividend Reinvestment Plan will also be sent to all Shareholders who have registered with TIIH Online on the date of despatch of the Notice of Election. Participating Shareholders may elect to reinvest into New Shares through submission of hardcopy of the DRF contained in the Notice of Election or submission of the e-DRF via TIIH Online. Please refer to Sections 4.1 and 4.2 of Part III (*Terms and Conditions of the Dividend Reinvestment Plan*) for further instructions as well as the terms and conditions of the electronic election of the Dividend Reinvestment Plan via TIIH Online. **Shareholder who is not a Registered Shareholder and wishes to elect to reinvest into New Shares electronically may do so by registering with TIIH Online at <https://tiih.online>.**

Instructions will be provided in the Notice of Election or e-NOE in respect of action to be taken by Shareholders should they wish to exercise the Reinvestment Option. The Notice of Election and/or e-NOE will also specify, amongst others, the Expiry Date.

The Dividend Reinvestment Plan will allow Shareholders to have the following options in respect of the Reinvestment Option:

1. to elect to participate in the Reinvestment Option by reinvesting the entire Electable Portion into New Shares at the Issue Price and to receive the Remaining Portion, if any, in cash;
2. to elect to participate in the Reinvestment Option by reinvesting part of the Electable Portion into New Shares at the Issue Price and to receive the balance of the Electable Portion and Remaining Portion, if any, in cash; or
3. to elect not to participate in the Reinvestment Option and thereby receive the entire Dividends (both Electable Portion and Remaining Portion) in cash.

There are no brokerage fees and other related transaction costs payable by Shareholders on the New Shares allotted (unless otherwise provided by any statute, law or regulation).

Gamuda shall, within 8 Market Days from the Expiry Date or such other period as may be prescribed by Bursa Securities, allot and issue the New Shares and despatch notices of allotment to the Participating Shareholders. The New Shares to be issued pursuant to the Dividend Reinvestment Plan will not be underwritten.

Concurrently, on the Allotment Date (which will be within 1 month from the Books Closure Date and in any event, within 3 months from the date of declaration of the Dividend or the date on which the approval is obtained in a general meeting of Gamuda, whichever is applicable), the Remaining Portion and the balance of the Electable Portion not reinvested will be paid in cash to the respective Shareholders in the usual manner through a Dividend Payment Account, where applicable.

Gamuda will also release an announcement on the Market Day on which the New Shares will be listed and quoted on the Main Market of Bursa Securities.

The New Shares will, upon allotment and issuance, rank *pari passu* in all respects with the existing Gamuda Shares, save and except that the holders of New Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distributions, that may be declared, made or paid for which the entitlement date of the said distribution precedes the Allotment Date.

The notice of allotment will be despatched on the Allotment Date to the Participating Shareholders. The New Shares will be credited directly into the respective CDS accounts of such Participating Shareholders.

All Shareholders are eligible to participate in the Dividend Reinvestment Plan subject to the restrictions described in the Terms and Conditions of the Dividend Reinvestment Plan.

## HOW TO PARTICIPATE

Participation in the Dividend Reinvestment Plan is optional and not transferable. A Shareholder wishing to exercise the Reinvestment Option in respect of any Electable Portion to which a Notice of Election or e-NOE received by him/her relates must complete the DRF and submit it to the office of the Share Registrar or login to TIIH Online to complete and submit the e-DRF in accordance with the instructions as prescribed therein.

A Shareholder who receives more than 1 Notice of Election or more than 1 e-NOE and wish to reinvest into New Shares in respect of all of his/her entitlement to the Electable Portion arising from his/her entire holding of Gamuda Shares must complete all the DRFs received by him/her and return the completed DRF to the office of the Share Registrar or complete all the e-DRFs via TIIH Online in accordance with the instructions as prescribed therein.

Shareholders should note that they are at liberty to decide which particular Notice of Election or e-NOE they wish to elect for their reinvestments into New Shares. Where any particular Notice of Election or e-NOE is not elected upon, the Dividend relating thereto will be paid in cash by the Company to the Shareholders in the usual manner namely, through a Dividend Payment Account.

To be effective in respect of any Electable Portion to which a Notice of Election or e-NOE relates, such duly completed and signed DRF or completed e-DRF must be received by the Share Registrar no later than the Expiry Date (which is no less than 14 days from the date the Notice of Election is despatched or e-NOE is sent) stated in the Notice of Election or e-NOE in respect of that particular Reinvestment Option.

**A stamp duty of RM10.00 will be levied on each DRF or e-DRF submitted by the Participating Shareholders. In addition, Participating Shareholders submitting the e-DRF via TIIH Online will be charged a handling fee of RM5.00 by the Share Registrar for each e-DRF.**

All Shareholders are eligible to participate in the Dividend Reinvestment Plan, provided that:

- (a) such participation will not result in a breach of any restrictions on their holding of Gamuda Shares which may be imposed by any of their contractual obligations, or by any statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities as the case may be (unless the requisite approvals under the relevant statute, law or regulation or from the relevant authorities are first obtained or the relevant contractual obligation is otherwise waived in accordance with the terms and conditions of the relevant contracts); or
- (b) there are no restrictions for such participation as prescribed in the Constitution of the Company.

Shareholders should however note that the Notice of Election or e-NOE will not be sent to Shareholders whose address (as recorded in the Record of Depositors of the Company) is not in Malaysia to avoid any violation on the part of Gamuda of any securities laws applicable outside Malaysia.

Shareholders who currently do not have an address in Malaysia and who wish to participate in the Dividend Reinvestment Plan are advised to provide the Share Registrar with a registered address or a correspondence address in Malaysia no later than 3 Market Days before the relevant Books Closure Date in respect of any particular Dividend to which the Reinvestment Option is applied by the Board.

Alternatively, such Foreign Addressed Shareholders may collect the Notice of Election and other documents relating to the Dividend Reinvestment Plan from the Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or at Tricor Customer Service Centre, Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur or at such address as may be announced by the Company from time to time and the Share Registrar in such an event is entitled to satisfy itself as to the identity and authority of the person collecting the Notice of Election and other documents relating to the Dividend Reinvestment Plan.

As the New Shares to be issued pursuant to the Dividend Reinvestment Plan are prescribed securities, the New Shares will be credited directly into the respective CDS accounts of the Shareholders who have elected to reinvest the Electable Portion. No physical share certificates will be issued.

Shareholders should note that under the Dividend Reinvestment Plan:

- (a) in exercising the Reinvestment Option, they are at their liberties to reinvest the entire Electable Portion or a part thereof to which a Notice of Election or e-NOE relates; and
- (b) their rights to exercise the Reinvestment Option are non-transferable.

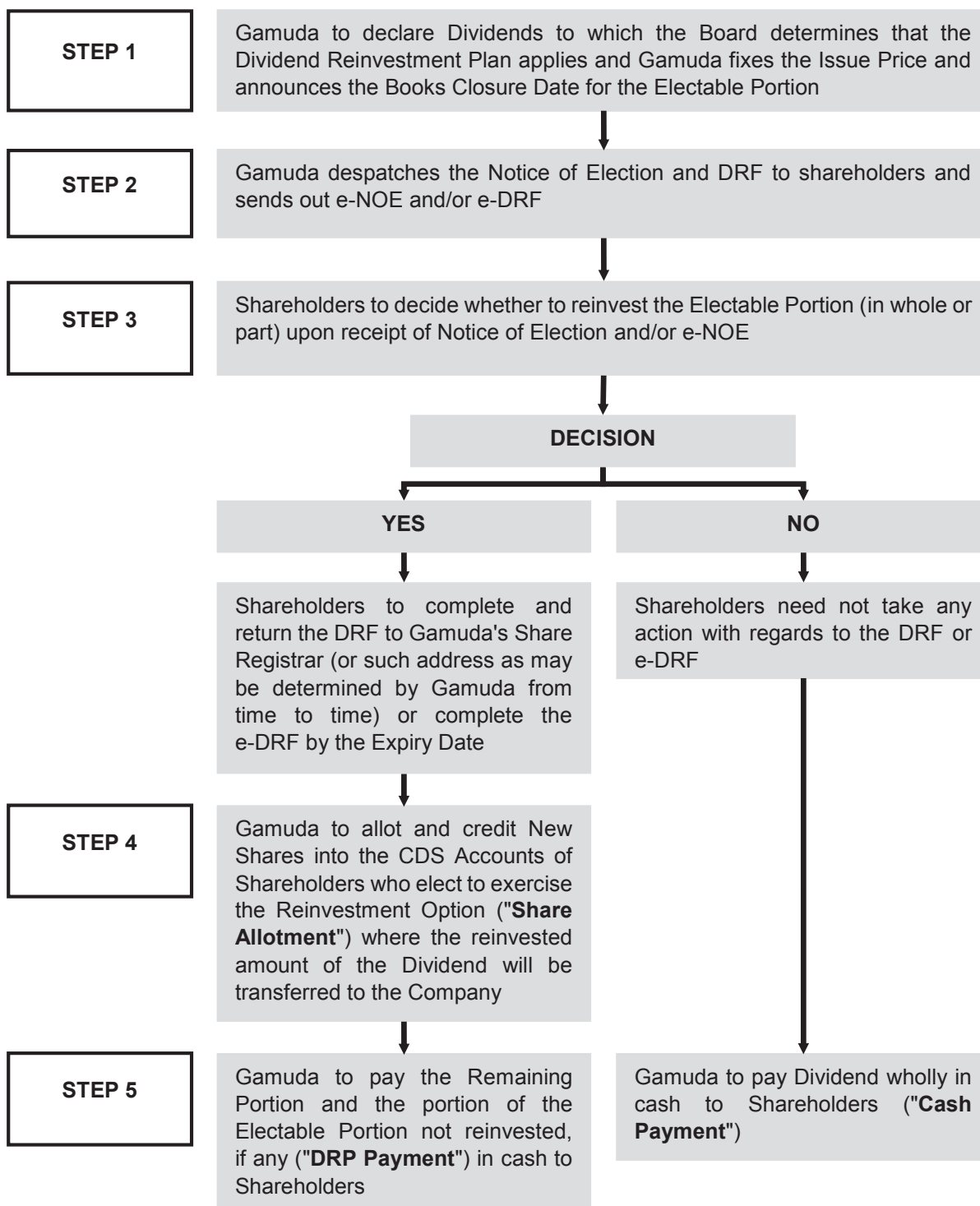
Shareholders will receive the Electable Portion in cash if they do not EXPRESSLY ELECT IN WRITING in the DRF OR COMPLETE THE E-DRF to exercise the Reinvestment Option by the Expiry Date. As such, Shareholders who wish to reject the Reinvestment Option or to receive their Dividends wholly in cash are not required to take any action with regards to the DRF or e-DRF.

The shareholding percentage of a Shareholder will be diluted should he/she decide not to exercise his/her Reinvestment Option. However, the extent of the dilution, if any, will depend on the number of New Shares to be issued by the Company pursuant to the level of the Reinvestment Option exercised by other Shareholders.

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## PART II – PROCESS FLOW CHART

A brief process flow chart in relation to the administration of the Dividend Reinvestment Plan is illustrated below:



Shareholders should take note that the Cash Payment, Share Allotment and DRP Payment will occur on the same day, which will be on a date falling within 1 month from the Books Closure Date and in any event, within 3 months from the date of declaration of the Dividend or the date on which the approval is obtained in a general meeting of Gamuda, whichever is applicable.

## **PART III - TERMS AND CONDITIONS OF DIVIDEND REINVESTMENT PLAN**

### **1. ESTABLISHMENT**

The Dividend Reinvestment Plan has been established by the Board and the administration of the plan, including the Reinvestment Option and the Electable Portion shall be determined by the Board at its absolute discretion.

### **2. DEFINITIONS**

In these Terms and Conditions, the following definitions shall apply:

Allotment Date	:	A date for the allotment of New Shares falling within 8 Market Days from the Expiry Date or such other period as may be prescribed by Bursa Securities
Board	:	Board of Directors of Gamuda
Books Closure Date	:	The date as at the close of business (to be determined and announced later by the Board) on which Shareholders' names appear in the Record of Depositors of the Company in order to participate in the Dividend Reinvestment Plan applicable to a Dividend
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd
Bursa Securities	:	Bursa Malaysia Securities Berhad
CDS	:	Central Depository System
CMSA	:	Capital Markets and Services Act, 2007 and any amendments from time to time
Control	:	The acquisition or holding of, or entitlement to exercise or control the exercise of, voting shares or voting rights of more than 33%, or such amount as may be prescribed in the CMSA and the Rules, howsoever effected
Director(s)	:	The director(s) of Gamuda and shall have the meaning given in Section 2(1) of the Companies Act, 2016 and Section 2(1) of the CMSA
Dividend(s)	:	Cash dividend(s) declared by the Company whether interim, final, special or any other cash dividend
Dividend Payment Account	:	The non-interest bearing account opened by Gamuda to facilitate the payment of Dividends
Dividend Reinvestment Plan	:	The dividend reinvestment plan that provides Shareholders with the Reinvestment Option in accordance with the Terms and Conditions
DRF	:	Dividend Reinvestment Form issued in connection with the Dividend Reinvestment Plan and contained in the Notice of Election
e-DRF	:	Electronic Dividend Reinvestment Form issued in connection with the Dividend Reinvestment Plan and contained in the e-NOE
e-NOE	:	Electronic Notice of Election (in such form as the Board may approve) by which Shareholders elect to participate in the Dividend Reinvestment Plan through the e-DRF contained in the e-NOE

Electable Portion	: The whole or a portion of the Dividend(s) to which the Board, at its absolute discretion, determines that the Reinvestment Option applies
Expiry Date	: The last day (which will be a date to be determined and announced by the Board and which shall be at least 14 days from the date of Notice of Election is despatched or e-NOE is sent or such period as may be prescribed by Bursa Securities) by which an election to be made by the Shareholders in relation to their Electable Portion must be received by the Company or the Share Registrar or at such address as may be determined by the Company from time to time
Foreign Addressed Shareholders	: Shareholders of Gamuda whose address in the Company's Record of Depositors are outside of Malaysia
Gamuda or Company	: Gamuda Berhad
Gamuda Share(s)	: Ordinary share(s) in Gamuda
Issue Price	: The issue price of the New Shares, to be determined and fixed by the Board on the Price-Fixing Date, and which shall not be more than 10% discount to the 5 Market Days VWAP of Gamuda Shares immediately preceding the Price-Fixing Date. The VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price at the material time
Listing Requirements	: Main Market Listing Requirements of Bursa Securities and any amendments from time to time
Market Day(s)	: Any day between Mondays to Fridays (inclusive of both days) which is not a public holiday and a day on which Bursa Securities is open for the trading of securities
New Shares	: New Gamuda Shares to be issued pursuant to the Dividend Reinvestment Plan
Notice of Election	: The notice of election (in such form as the Board may approve) by which the Shareholders elect to participate in the Dividend Reinvestment Plan through the DRF contained in the Notice of Election
Participating Shareholder(s)	: Shareholder(s) of Gamuda who elect to exercise the Reinvestment Option pursuant to the Dividend Reinvestment Plan up to the extent of the Electable Portion in respect of his/her holding of Gamuda Shares as at each Books Closure Date to which each Notice of Election or e-NOE received by him/her relates
Price-Fixing Date	: The date on which the Board determines and announces the Issue Price, upon procuring all the relevant approvals, either on the same day as or before the announcement of the Books Closure Date in relation to a Dividend to which the Reinvestment Option applies
Record of Depositors	: A record of depositors established by Bursa Depository under the Rules of Bursa Depository
Registered Shareholder(s)	: Shareholder who has registered with TIIH Online as a user
Registered Participating Shareholder(s)	: Shareholder who has successfully registered with TIIH Online as a user and elected to participate in the Dividend Reinvestment Plan to the extent of the Electable Portion in respect of their shareholding in Gamuda Shares as at the Books Closure Date



Reinvestment Option	: The option given to Shareholders pursuant to the Dividend Reinvestment Plan at the Board's discretion, to reinvest all or part of the Electable Portion of their Dividend in New Shares
Remaining Portion	: The remaining portion of the Dividend (where the Electable Portion is not applicable to the whole Dividend declared) which will be paid in cash
RM	: Ringgit Malaysia being the lawful currency of Malaysia
Rules	: Rules on Take-Overs, Mergers and Compulsory Acquisitions and any amendments from time to time issued by the SC
SC	: Securities Commission Malaysia
Share Registrar	: The share registrar of Gamuda, namely Tricor Investor & Issuing House Services Sdn Bhd or such other person, firm or company as for the time being maintaining the share register of Gamuda in Malaysia
Shareholder(s)	: Shareholder(s) of Gamuda
TIIH Online	: Tricor Investor & Issuing House Services Sdn Bhd's online system
Terms and Conditions	: The term and conditions of the Dividend Reinvestment Plan as may be amended, modified and supplemented from time to time
VWAP	: Volume weighted average market price

### 3. Eligibility

All Shareholders are eligible to participate in the Dividend Reinvestment Plan, provided that:

- (a) such participation will not result in a breach of any restrictions on their holding of Gamuda Shares which may be imposed by any of their contractual obligations, or by any statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities as the case may be (unless the requisite approvals under the relevant statute, law or regulation or from the relevant authorities are first obtained or the relevant contractual obligation is otherwise waived in accordance with the terms and conditions of the relevant contracts); or
- (b) there are no restrictions for such participation as prescribed in the Constitution of the Company.

***Foreign Addressed Shareholders should take note of the following:***

Notices of Election or e-NOE will not be sent to Foreign Addressed Shareholders to avoid any violation on the part of Gamuda of any securities laws applicable outside Malaysia.

The Dividend Reinvestment Plan will only be offered for subscription in Malaysia. No action has been or will be taken to ensure that the Dividend Reinvestment Plan complies with the laws of any countries or jurisdictions other than the laws of Malaysia. Accordingly, the documents relating to the Dividend Reinvestment Plan including a Notice of Election or e-NOE will not be sent to Foreign Addressed Shareholders. No Foreign Addressed Shareholders shall have a claim whatsoever against Gamuda as a result of the documents relating to the Dividend Reinvestment Plan not being sent to such Foreign Addressed Shareholders.



Foreign Addressed Shareholders who receive or come to have in their possession a Notice of Election or e-NOE and/or any other documents relating to the Dividend Reinvestment Plan may not treat the same as being applicable to them (except where the documents relating to the Dividend Reinvestment Plan have been collected from the Share Registrar in the manner specified below). In any event, Foreign Addressed Shareholders are advised to inform themselves of, and to observe, any prohibitions and restrictions, and to comply with any applicable laws and regulations relating to the Dividend Reinvestment Plan as may be applicable to them.

Foreign Addressed Shareholders who wish to participate in the Dividend Reinvestment Plan are advised to provide the Share Registrar with a registered address or a correspondence address in Malaysia no later than 3 Market Days before the relevant Books Closure Date in respect of any particular Dividend to which the Board has determined that the Dividend Reinvestment Plan shall apply.

Alternatively, such Foreign Addressed Shareholders may collect the Notice of Election and other documents relating to the Dividend Reinvestment Plan from the Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or Tricor Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, before the relevant Expiry Date. The Share Registrar shall be entitled to request for such evidence as they deem necessary to satisfy themselves as to the identity and authority of the person collecting the Notice of Election and other documents relating to the Dividend Reinvestment Plan.

Foreign Addressed Shareholders shall be solely responsible for seeking advice as to the laws of any jurisdiction that they may be subjected to, and participation by Foreign Addressed Shareholders in the Dividend Reinvestment Plan shall be on the basis of a warranty by them that they are allowed to lawfully participate in the Dividend Reinvestment Plan without Gamuda, the Company Directors and employees of Gamuda, any of its advisers and/or the directors and employees of the advisers being in breach of the laws of any jurisdiction.

#### **4. Mode of election to participate**

Notwithstanding the mode of election selected by a Participating Shareholder to participate in the Dividend Reinvestment Plan, the Participating Shareholder acknowledges that if at any time after the Board have determined that the Dividend Reinvestment Plan shall apply to any Dividend and before the allotment and issuance of the New Shares in respect of the Electable Portion, the Board shall consider that by reason of any event or circumstance (whether arising before or after such determination) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the Dividend Reinvestment Plan in respect of the Electable Portion, the Board may, in their absolute discretion and as they deem fit in the interest of the Company and without assigning any reason thereof, cancel the application of the Dividend Reinvestment Plan in relation to the Electable Portion subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be. In such event, Participating Shareholders shall receive the Electable Portion in cash in the usual manner.

For income tax purposes, a Shareholder is regarded as having received a cash distribution equivalent to the amount of the Dividend and will not be relieved from any income tax obligation (if applicable) or receive any tax advantage, irrespective of the mode of election selected by a Participating Shareholder or if a Shareholder elects to receive the entire Electable Portion in cash. As such, a tax voucher will be issued and despatched to all Shareholders.

#### 4.1 Submission of the DRF manually

The Company will, in its absolute discretion, send to each Shareholder 1 or more Notice of Election in relation to each CDS account held by the Shareholder. To be effective in respect of any Electable Portion, a DRF must be duly completed and executed by the Participating Shareholder as to the confirmation of his/her election to reinvest into New Shares and must be received by the Share Registrar, no later than the Expiry Date. A Shareholder receiving more than 1 Notice of Election may elect to reinvest into New Shares in respect of his/her entitlement to which 1 Notice of Election relates and decline to reinvest into New Shares in respect of his/her entitlement to which any other Notice of Election relates.

A Shareholder receiving more than 1 Notice of Election and wishing to reinvest into New Shares in respect of all his/her entitlement to the Electable Portion to which the Notices of Election relate, must complete all DRFs received by him/her and return the completed DRFs to the office of the Share Registrar, no later than the Expiry Date. A DRF to participate in the Dividend Reinvestment Plan in any other form will not be accepted by the Company.

A DRF in respect of any Electable Portion shall not, upon its receipt by the Company be withdrawn or cancelled.

The Company has the discretion and right to accept or reject any DRF that is incomplete, contains errors or is otherwise defective. The Company is under no obligation to correct invalid DRF on behalf of any Participating Shareholders or to provide any reason for rejecting any DRF.

By electing to participate in the Dividend Reinvestment Plan, the Participating Shareholder unconditionally:

- (a) warrants to the Company that it has the legal right and full power and authority to participate in the Dividend Reinvestment Plan and that its participation in the Dividend Reinvestment Plan will not result in a breach of any statute, law or regulation by which it is bound;
- (b) acknowledges that the Company may at any time determine that the Participating Shareholder's DRF or other form ("**Form**") is valid, even if the relevant Form is incomplete, contains errors or is otherwise defective;
- (c) acknowledges that the Company may accept or reject any Form and agrees that the Company need not provide any reason therefor;
- (d) acknowledges that the Company has not provided and is not obliged to provide the Participating Shareholder with investment advice or any other advice;
- (e) agrees to these Terms and Conditions and agrees not to do any act or thing which would be contrary to the intention or purpose of the Dividend Reinvestment Plan; and
- (f) submits to the jurisdiction of the Malaysian Courts, in each case, at all times until termination of the Dividend Reinvestment Plan.

## 4.2 Submission of the e-DRF electronically

An electronic notification on the Dividend Reinvestment Plan will be sent to all Registered Shareholders on the date of despatch of the Notice of Election. The notification will state the instructions in relation to the action to be taken by a Registered Shareholder who wishes to reinvest into New Shares electronically via TIIH Online. The e-NOE and e-DRF will be available to a Registered Shareholder, upon their login to TIIH Online. Registered Shareholders are advised to read the instructions as well as the terms and conditions of the electronic submission of e-DRF via TIIH Online before making an election electronically.

Participating Shareholders who wish to opt for submission of e-DRF via TIIH Online shall take note of the following instructions:

- (a) any e-DRF submitted via TIIH Online to the Share Registrar after the Expiry Date shall be regarded as null and void and of no legal effect, unless the Board determine otherwise, and such Registered Shareholder shall be deemed to have elected to receive the entire Electable Portion in cash. Any e-DRF submitted via TIIH Online, upon its receipt by the Share Registrar from the Participating Shareholder, is irrevocable and shall be binding on him/her;
- (b) a Registered Shareholder will receive 1 notification to login to TIIH Online in relation to all CDS accounts held by the Shareholder. Accordingly, a Registered Shareholder can elect to reinvest into New Shares in respect of each CDS account. If neither an e-DRF via TIIH Online nor the DRF in respect of a CDS account is submitted to the Share Registrar, the Registered Shareholder shall be deemed to have elected to receive the entire Electable Portion in cash.
- (c) multiple submissions of DRF or e-DRF in relation to the same CDS account, or those appearing to be, or suspected of being multiple submissions in relation to the same CDS account, may be rejected by the Company, and such Registered Shareholder shall be treated as having elected to receive the Electable Portion in cash;
- (d) any e-DRF submitted via TIIH Online to the Share Registrar must be in accordance with the terms stipulated in TIIH Online, this Dividend Reinvestment Plan Statement, the e-NOE and e-DRF. Any e-DRF submitted that does not conform to the terms of TIIH Online, this Dividend Reinvestment Plan Statement, the e-NOE, the e-DRF or which is illegible may be rejected by the Company. The Company has the discretion and right to accept or reject any e-DRF that is incomplete, contain errors, and/or illegible, and such Registered Shareholder shall be treated as having elected to receive the Electable Portion in cash;
- (e) the maximum number of New Shares a Registered Shareholder is entitled to reinvest in as set out in the e-DRF have been computed based on the Registered Shareholders' entitlement for the Electable Portion as at the Books Closure Date and the Issue Price. A Participating Shareholder will not be allowed to enter a number which is higher than his/her maximum share entitlement of New Shares;
- (f) **a stamp duty of RM10.00 will be levied on each e-DRF submitted by the Registered Participating Shareholder. In addition, a handling fee of RM5.00 is payable to the Share Registrar for each e-DRF submitted via TIIH Online. The stamp duty and handling fee payments will be made electronically via online payment gateway at TIIH Online;** and
- (g) the New Shares to be issued pursuant to the Dividend Reinvestment Plan will be credited directly into the CDS account of the Registered Participating Shareholder.

The procedures to exercise the Electable Portion electronically and submit e-DRF are set out below:

(i) **Sign up as a user of TIIH Online**

- (a) Access TIIH Online at <https://tiih.online>.
- (b) Under e-Services, select "**Sign Up**" – "**Create Individual Account**", which is applicable for individual Shareholders. For Participating Shareholders who are corporations or institutional shareholders, its authorised or nominated representative are to select "**Create Corporate Holder Account**". The individual Shareholder and the authorised or nominated representative of Shareholders who are corporations or institutional shareholders may refer to the tutorial guide posted on the homepage of TIIH Online for assistance.
- (c) Registration will be verified and the Shareholder will be notified by email within 1 to 2 working days.
- (d) Proceed to activate the Participating Shareholder's account with the temporary password given in the email and re-set the Participating Shareholder's own password.

**Note:**

*An email address is allowed to be used once to register a user account. The same email address cannot be used to register another user account. If a shareholder is already a user of TIIH Online, that shareholder is not required to sign up again. If you are signing up to represent a Corporate Holder Account, please contact the Share Registrar for further details and requirements.*

(ii) **Procedures to exercise Electable Portion:**

**Individual Registered Shareholder**

- (a) Login to TIIH Online at <https://tiih.online>.
- (b) Select the corporate exercise name:  
GAMUDA BERHAD DIV NO.54 - DIVIDEND REINVESTMENT PLAN.
- (c) Read and agree to the Terms & Conditions and Declaration.
- (d) Select the Participating Shareholder's CDS account.
- (e) Review the Participating Shareholder's election and click "Confirm".
- (f) Review the payment of handling fee of RM5.00 for each e-DRF.
- (g) Proceed to pay via online payment gateway either through Maybank2U or any Financial Process Exchange (FPX) participating bank which you have an internet banking account.
- (h) Upon completion of payment, print the payment receipt and the Participating Shareholder's e-DRF for the Participating Shareholder's record.

### **Corporation or Institutional Registered Shareholder**

- (a) Login to TIIH Online at <https://tiih.online>.
- (b) Select the corporate exercise name:  
GAMUDA BERHAD DIV NO.54 - DIVIDEND REINVESTMENT PLAN.
- (c) Read and agree to the Terms & Conditions and Declaration.
- (d) Proceed to download the entitlement file.
- (e) Preview the respective CDS account details and its Electable Portion.
- (f) Once the Participating Shareholder confirms the shareholder's election to the Share Registrar, arrange to pay the handling fee of RM2.00 for each e-DRF submission to the DRP's bank account as follows:

Account Name	Tricor Investor & Issuing House Services Sdn Bhd
Bank	Malayan Banking Berhad
Bank Account No.	514012025081
Bank Swift Code	MBBEMYKL

*Note: The above bank account is for payment to be made by **Corporations or Institutional Registered Shareholders** who are subscribing via TIIH Online platform.*

- (g) Upon completing payment, prepare the submission of the Participating Shareholder's election by inserting the required information into the entitlement file.
- (h) Login to TIIH Online, select corporate exercise name:  
GAMUDA BERHAD DIV NO.54 - DIVIDEND REINVESTMENT PLAN;  
and proceed to upload the duly completed entitlement file.
- (i) Select "Submit" to complete your submission.
- (j) Print the confirmation report of the Participating Shareholder's submission for the Participating Shareholder's record.

The election to submit e-DRF via TIIH Online shall be made on, and subject to the Terms and Conditions and those appearing herein:

- (a) by electing to submit the e-DRF via TIIH Online, the Registered Participating Shareholder, if successful, requests and authorises Bursa Depository to credit the New Shares allotted and issued to the Participating Shareholder into his/her CDS account as stated in the Record of Depositors of the Company as at the Books Closure Date;
- (b) this Dividend Reinvestment Plan Statement, the Dividend Reinvestment Plan and the Terms and Conditions shall be governed by, and construed in accordance with the laws of Malaysia. Registered Participating Shareholders shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the Malaysian Courts in respect of any matters in connection with the Dividend Reinvestment Plan;
- (c) Registered Participating Shareholders' confirmation on the number of New Shares elected to be subscribed for in the e-DRF shall signify, and shall be treated as the Registered Participating Shareholders' acceptance of the New Shares made available to them in respect of their Electable Portion;

- (d) Registered Participating Shareholder acknowledges that his/her election to submit the e-DRF via TIIH Online is subject to the risks of electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events beyond the control of the Company or the Share Registrar and the Registered Participating Shareholder irrevocably agrees that if the Company and the Share Registrar does not receive the Registered Participating Shareholder's e-DRF submitted via TIIH Online or data relating to his/her electronic transmission is wholly or partially lost, corrupted or inaccessible, or not transmitted or communicated to the Company or the Share Registrar by the Expiry Date, the Registered Participating Shareholder shall be deemed not to have made an electronic election and he/she shall not make any claim whatsoever against the Company or the Share Registrar for the New Shares subscribed for or for any compensation, loss or damage relating to the subscription under the Dividend Reinvestment Plan;
- (e) the Registered Participating Shareholder must inform Bursa Depository promptly of any change in correspondence address, failing which the notice of allotment will be sent to his/her correspondence address last maintained with Bursa Depository;
- (f) the election to reinvest the Electable Portion will not be successfully completed and cannot be recorded as a completed transaction on TIIH Online unless the Registered Participating Shareholder completes all the steps required. By doing so, the Registered Participating Shareholder shall be deemed to have confirmed agreement and compliance to all the terms and conditions of TIIH Online; and
- (g) by submitting an e-DRF via TIIH Online, the Registered Participating Shareholder agrees that:
  - (i) in consideration of the Company agreeing to allow and accept the Participating Shareholder's e-DRF via TIIH Online at his/her respective internet services website, his/her e-DRF submission is irrevocable and cannot be subsequently withdrawn or cancelled;
  - (ii) the Company or Share Registrar shall not be liable for any delays, failures or inaccuracies in the processing of data relating to his/her e-DRF due to a breakdown or failure of transmission or communication facilities, or due to any cause beyond the Company or the Share Registrar's control;
  - (iii) in relation to any legal action, proceedings or dispute arising out of or in relation with the contract between the parties and/or TIIH Online and/or any terms herein, all rights, obligations and liabilities shall be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that the Participating Shareholder irrevocably submits to the jurisdiction of the Malaysian Courts;
  - (iv) the Share Registrar, with the authority of the Company, reserves the right to reject any e-DRF which do not conform to these instructions;
  - (v) any e-DRF submitted via TIIH Online that does not comply with the Terms and Conditions shall be treated as invalid;

- (vi) should the Registered Participating Shareholder fail to meet or comply with the terms and conditions stipulated herein or fail to provide the information required accurately, the Company and/or the Share Registrar has the absolute right to reject the Registered Participating Shareholder's e-DRF submitted;
- (vii) in the event the Company and/or the Share Registrar rejects any e-DRF or exercises its discretion to accept any e-DRF submitted notwithstanding the non-compliance with any or all of the Terms and Conditions, the Company and/or the Share Registrar shall be absolved from any or all forms of liabilities, losses, damages, costs and claims that may be incurred or suffered by them as a result thereof;
- (viii) the Company and/or the Share Registrar reserves the right to reject or accept any e-DRF submitted via TIIH Online, in whole or in part, without assigning any reason therefor;
- (ix) any invalid or rejected e-DRF shall be treated as having elected to receive the Electable Portion in cash;
- (x) the Company has not provided the Registered Participating Shareholders with investment advice or any other advice; and
- (xi) any e-DRF submitted via TIIH Online received by the Share Registrar after the Expiry Date shall be regarded as null and void and of no legal effect unless the Board at its sole discretion determines otherwise and such Registered Shareholder who is entitled to the Dividend based on his/her entitlement as at the Books Closure Date, as the case may be, shall be deemed to have elected to receive their Electable Portion entitlement in cash.

**5. Extent of application of Dividend Reinvestment Plan to each Electable Portion**

In relation to any Dividends declared, the Board may, at its absolute discretion, determine in respect of any Dividend, whether the Dividend Reinvestment Plan shall apply and if so, whether the Electable Portion is for the whole or a portion of the Dividend. If, in its absolute discretion, the Board has not determined that the Dividend Reinvestment Plan is to apply to a particular Dividend, such Dividend shall be paid in cash to the Shareholders in the usual manner.

**6. New Share entitlement**

**Maximum New Share Entitlement**

By electing to participate in the Dividend Reinvestment Plan in respect of any Notice of Election or e-NOE received by him/her, a Participating Shareholder elects to reinvest the whole or part of the Electable Portion, to which such Notice of Election or e-NOE relates, into New Shares.



In respect of any Electable Portion, the maximum number of New Shares to be allotted and issued to the Participating Shareholder electing to reinvest the whole or, if applicable, part of the Electable Portion into New Shares in respect of a Notice of Election or e-NOE shall be calculated in accordance with the following formula below:

$$N = \frac{S \times D}{V}$$

Where:

N is the maximum number of New Shares (*rounded down to the nearest whole number*) to be allotted and issued as fully paid up to the Participating Shareholder in respect of such Notice of Election or e-NOE.

S is the number of Gamuda Shares held by the Participating Shareholder as at the Books Closure Date to which a Notice of Election or e-NOE relates.

D is the Electable Portion or part thereof (after deduction of applicable income tax).

V is the Issue Price.

Any fractional entitlement of New Shares computed in accordance with the above formula will be paid in cash to the Participating Shareholder in the usual manner.

The shareholding percentage of a Shareholder in the Company will be diluted should he/she not exercise his/her Reinvestment Option. However, the extent of the dilution will depend on the number of New Shares issued by Gamuda pursuant to the level of exercise of the Reinvestment Option by the other Shareholders as a whole.

#### **Balance of the Electable Portion**

In respect of any Electable Portion, the balance of the Electable Portion in respect of a Notice of Election or e-NOE which is not reinvested into New Shares and/or fractional entitlement of New Shares in relation to the Electable Portion under the Dividend Reinvestment Plan, whichever is applicable, will be paid to the Participating Shareholder in cash in the usual manner ("**Balance of the Electable Portion**") and shall be calculated in accordance with the following formula:

$$B = (S \times D) - (A \times V)$$

Where:

B is the Balance of the Electable Portion in respect of such Notice of Election or e-NOE relates.

S is the number of Gamuda Shares held by the Participating Shareholder as at the Books Closure Date to which a Notice of Election or e-NOE relates.

D is the Electable Portion or part thereof (after deduction of applicable income tax).

A is the number of new Gamuda Shares that the Participating Shareholder elects to subscribe for in respect of the Electable Portion to which such Notice of Election or e-NOE relates.

V is the Issue Price.

The Balance of the Electable Portion will be paid to the Participating Shareholder in cash in the usual manner.

## 7. Terms of allotment

The maximum number of New Shares to be issued under the Dividend Reinvestment Plan will depend on, amongst others:

- (a) the quantum of the Dividend;
- (b) the Board's decision on the proportion/size of the Electable Portion;
- (c) the number of Shareholders who elect to exercise the Reinvestment Option and the extent of their election; and
- (d) the Issue Price.

Unless the Board otherwise determines, all New Shares will be allotted and issued as fully paid-up. All such New Shares shall upon allotment and issuance rank *pari passu* in all respects with the then existing Gamuda Shares, save and except that the holders of New Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distribution that may be declared, made or paid for which the entitlement date of the said distribution precedes the Allotment Date.

It should be noted that since fractional New Shares will not be allotted, any Participating Shareholder whose Electable Portion is insufficient for the issuance of 1 New Share will be paid in cash in the usual manner.

As the New Shares are prescribed securities, the New Shares will be credited directly into the respective CDS accounts of Participating Shareholders and no physical share certificates will be issued.

## 8. Odd lots

Shareholders of Gamuda who exercise the Reinvestment Option may be allotted New Shares in odd lots depending on his/her entitlement pursuant to the Dividend Reinvestment Plan. Shareholders who receive odd lots of New Shares and wish to trade such odd lots may do so via the odd lots market of Bursa Securities which allows the trading of odd lots with a minimum of 1 Gamuda Share.

## 9. Notification to Participating Shareholders

Gamuda will within 8 Market Days from the Expiry Date or such other period as may be prescribed by Bursa Securities, allot and issue the New Shares and despatch notices of allotment to the Participating Shareholders. **Concurrently, on the Allotment Date, the Remaining Portion and the balance of the Electable Portion not reinvested will be paid in cash to the respective Shareholders in the usual manner through a Dividend Payment Account, where applicable.**

An announcement will also be made in respect of the Market Day on which the New Shares will be listed and quoted on the Main Market of Bursa Securities.

#### **10. Cost to the Participating Shareholders**

The New Shares will be issued free from any brokerage or fees to the Participating Shareholders unless otherwise provided by any statute, law or regulation.

**However, a stamp duty of RM10.00 will be levied on each DRF or e-DRF submitted by the Participating Shareholders. In addition, Participating Shareholders submitting the e-DRF via TIIH Online will be charged a handling fee of RM5.00 by the Share Registrar for each e-DRF.**

#### **11. Cancellation of application of the Dividend Reinvestment Plan**

Notwithstanding any other provisions, the Terms and Conditions of the Dividend Reinvestment Plan set out herein or otherwise and irrespective of whether an election to exercise the Reinvestment Option has been made, if at any time after the Board has determined that the Dividend Reinvestment Plan shall apply to any Dividend and before the allotment and issuance of New Shares in respect of the Electable Portion, the Board shall consider that by reason of any event or circumstance (whether arising before or after such determination) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the Dividend Reinvestment Plan in respect of the Electable Portion, the Board may, at its absolute discretion and as it deems fit and in the interest of the Company and without assigning any reason thereof, cancel the application of the Dividend Reinvestment Plan to the Electable Portion subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be. In such event, the Electable Portion shall be paid in cash to the Shareholders in the usual manner through a Dividend Payment Account.

#### **12. Modification, suspension and termination of the Dividend Reinvestment Plan**

Subject to any requirement or provision imposed in any statute, law or regulation in force in Malaysia, as the case may be, the Board shall have the power to modify, suspend (in whole or in part) or terminate the Dividend Reinvestment Plan at any time it deems fit and expedient, and without assigning any reason thereof, by giving the Shareholders notice in such manner as the Board deems fit, notwithstanding any other provisions or Terms and Conditions stated herein or otherwise.

In the case of a suspension, the Dividend Reinvestment Plan will be suspended (in whole or in part, as the case may be) until such time as the Board may resolve at its absolute discretion, to recommence or terminate the Dividend Reinvestment Plan in such manner as the Board deems fit.

#### **13. General administration of the Dividend Reinvestment Plan**

The Board may implement the Dividend Reinvestment Plan in the manner as the Board may deem fit at its absolute discretion. The Board has the power to:

- (a) determine procedures, rules and regulations for the administration of the Dividend Reinvestment Plan which are consistent with these Terms and Conditions, as may be amended or modified from time to time;
- (b) settle in such manner as it thinks fit, any difficulty, anomaly or dispute (including relating to the interpretation of any provision, regulation or procedure or as to any rights under the Dividend Reinvestment Plan) which may arise in connection with the Dividend Reinvestment Plan, whether generally or in relation to any Participating Shareholder or any Gamuda Share and the determination of the Board will be conclusive and binding on all Shareholders and other persons to whom the determination relates without giving any reasons for its determination;

- (c) delegate to any 1 or more persons, for such period and on such conditions as the Board may determine, the exercise of any of its powers or discretion under or in respect of the Dividend Reinvestment Plan and references to a decision, opinion or determination of the Board include a reference to the decision, opinion or determination of the person or persons to whom the Board has delegated its authority to, for the purposes of administering the Dividend Reinvestment Plan; and
- (d) waive strict compliance by the Company or any Shareholder with any of these Terms and Conditions.

Any matter to be decided, determined, fixed, resolved or waived by the Board in respect of the Dividend Reinvestment Plan, shall be decided, determined, fixed and resolved or waived by the Board at its absolute discretion as it deems fit without assigning any reason thereof.

#### 14. Implications of the Rules and other shareholding limits

##### (a) Implications of the Rules

Shareholders should take note of Paragraph 4.01 of the Rules and Sections 217 and 218 of the CMSA. In particular, a shareholder should be aware that he/she may be under an obligation to extend a take-over offer for the remaining securities in Gamuda not already owned by him/her and persons acting in concert with him/her (if any) (collectively, the "**Affected Parties**"), if by participating in the Dividend Reinvestment Plan in relation to the reinvestment of the Electable Portion:

- (i) the Affected Parties have obtained control via the acquisition or holding of, or entitlement to exercise or control the exercise of more than 33% of the voting shares or voting rights in the Company, or such other amount as may be prescribed in the Rules; or
- (ii) the Affected Parties acquire more than 2% of the voting shares or voting rights of the Company in any 6 months period and the Affected Parties hold more than 33% but not more than 50% of the voting shares or voting rights of the Company during the said 6 months period, or such other shareholding percentage as may be prescribed in the Rules.

In the event an obligation to undertake a mandatory offer is expected to arise resulting from a shareholder's participation in the Dividend Reinvestment Plan, the Affected Parties may make an application to the SC for an exemption from the obligation to undertake a mandatory offer pursuant to the Rules prior to participating in the Dividend Reinvestment Plan.

The statements herein do not purport to be a comprehensive or exhaustive description of all the relevant provisions of, or all implications that may arise under, the Rules or other relevant legislation or regulations. Shareholders who are in doubt as to whether they would incur any obligation to make a take-over offer under the Rules as a result of any subscription of New Shares through their participation in the Dividend Reinvestment Plan are advised to consult their professional advisers at the earliest opportunity in relation to:

- (i) any obligation to make a take-over offer under the Rules as a result of any subscription of New Shares through his/her participation in the Dividend Reinvestment Plan; and
- (ii) whether or not to make an application to the SC to obtain an approval for an exemption from the obligation to undertake a mandatory offer pursuant to the Rules prior to exercising his/her Reinvestment Option.

**(b) Other shareholding limits**

Shareholders are reminded to ensure that their participation in the Dividend Reinvestment Plan will not result in a breach of any restrictions on their respective holding of Gamuda Shares which may be imposed by their contractual obligations, or by statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities (unless the requisite approvals under the relevant statute, law or regulation or from the relevant authorities are first obtained or the relevant contractual obligation is otherwise waived in accordance with the terms and conditions of the relevant contracts), or as prescribed in the Constitution of the Company.

Should the Board be made aware or be informed in writing of any expected breach of such shareholding limits as a result of the exercise of the Reinvestment Option by such Shareholder, the Board shall be entitled but not obliged to (save and except where required by law) reduce or limit the number of new Gamuda Shares to be issued to any such Shareholder and/or pay to such Shareholder the Electable Portion or any part thereof in cash.

**15. Disclaimer**

Notwithstanding anything to the contrary, the Board and the Company including any of its subsidiaries and its respective directors, officers, employees, advisers, agents, affiliates and representatives and the employees of the advisers, agents, affiliates and representatives, shall not, under any circumstance, be held liable for any damages, cost, loss and expense whatsoever and howsoever arising/incurred/suffered by any person including any Shareholder arising out of or in connection with the Dividend Reinvestment Plan including (but not limited to):

- (a) any obligation of any Shareholder to undertake a mandatory offer as a result of the Dividend Reinvestment Plan;
- (b) a breach of any restrictions on any Shareholder's holding of Gamuda Shares which may be imposed by the Shareholders' contractual obligations, or by statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities; and
- (c) any losses suffered by any Shareholders due to changes in share prices of the Gamuda Shares or the quantum of future Dividends after the implementation of the Dividend Reinvestment Plan.

**16. Governing Law**

This Dividend Reinvestment Plan Statement and the Dividend Reinvestment Plan shall be governed by, and construed in accordance with the laws of Malaysia.

**17. Notices and statements**

Unless otherwise provided in these Terms and Conditions, any notices, documents and statements required to be given by the Company to Shareholders shall be given in accordance with the applicable provisions of the Constitution of the Company.