

STRAITS ENERGY RESOURCES BERHAD

(Company No: 199601040053 / 412406-T)

Incorporated in Malaysia

MINUTES OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING (“28TH AGM”) OF STRAITS ENERGY RESOURCES BERHAD (“STRAITS” OR “THE COMPANY”) HELD AT MAPLE JUNIOR BALLROOM, LEVEL C, ONE WORLD HOTEL, FIRST AVENUE, BANDAR UTAMA CITY CENTRE, 47800 PETALING JAYA, SELANGOR, MALAYSIA ON THURSDAY, 20 NOVEMBER 2025 AT 10.30 A.M (“THE MEETING”)

DIRECTORS PRESENT:

<u>No</u>	<u>Name</u>	<u>Designation</u>
1.	Y.A.M. Dato’ Seri Tengku Baharuddin Ibni Al-Marhum Sultan Mahmud Al-Muktafi Billah Shah (“ Y.A.M. Dato’ Seri Tengku Baharuddin ”)	Non-Independent & Non-Executive Chairman
2.	Dato’ Sri Ho Kam Choy (“ Dato’ Sri Ron ”)	Group Managing Director
3.	Tan Sri Mohd Bakri Bin Mohd Zinin (“ Tan Sri Mohd Bakri ”)	Non-Independent & Non-Executive Director
4.	Captain Tony Tan Han (Chen Han) (“ Capt Tony ”)	Executive Director
5.	Dato’ Yoong Leong Yan (“ Dato’ David ”)	Executive Director
6.	Puan Harison Binti Yusoff (“ Puan Harison ”)	Non-Independent & Non-Executive Director
7.	Mr. Leong Fook Heng (“ Mr. Leong ”)	Independent & Non-Executive Director
8.	Datin Ng Fong Shiang (“ Datin Angie ”)	Independent & Non-Executive Director
9.	Mr. Leong Kok Chaw (“ Mr. Albert ”)	Independent & Non-Executive Director
10.	Mr. Ho Hung Ming (“ Mr. Richard Ho ”)	Alternate Director to Tan Sri Mohd Bakri

IN ATTENDANCE

1. Puan Wan Haslinda Wan Yusoff (“**Puan Wan**”) – Group Company Secretary
2. Mr. Sangar Nallappan – Group Company Secretary

SHAREHOLDERS AND PROXIES PRESENT

As per the attendance list.

OTHER ATTENDEES (BY INVITATION)

1. Key Management of the Company
2. Directors and Key Management of the Major Subsidiaries
3. External Auditors
 - Representatives from Messrs. UHY Malaysia PLT
4. Poll Administrator
 - Representatives from Tricor Investor & Issuing House Services Sdn. Bhd. (“**Tricor**”)
5. Scrutineer
 - Representatives from Mega Corporate Services Sdn. Bhd.

OPENING ADDRESS BY THE EMCEE

On behalf of the Board of Directors and the Company, Puan Wan, the Company Secretary, acting as the emcee, welcomed the shareholders, proxies and invited guests to the 28th AGM of the Company.

The Company Secretary briefed the Meeting on the administrative arrangements, including complimentary parking provided to shareholders, proxies, and attendees who parked at One World Hotel. Shareholders were informed that parking validation assistance was available at the counter outside the meeting hall.

She further informed the Meeting that, as a token of appreciation, the Board had approved the provision of a Touch 'n Go reload pin worth RM15 to shareholders and proxies attending the Meeting, which was distributed during registration.

The Company Secretary then invited the Chairman, Y.A.M. Dato' Seri Tengku Baharuddin (“**Tengku Chairman**” or “**the Chairman**”), to convene the 28th AGM of the Company. The Chairman then called the Meeting to order.

OPENING REMARK BY THE CHAIRMAN

Tengku Chairman welcomed all to the 28th AGM and thanked everyone for making time to attend the Meeting, as it has been a while, since 2019, that the meeting has been conducted physically. The Chairman expressed his appreciation to all shareholders, proxies, and attendees for taking the time to attend the 28th AGM of Straits. He noted that their presence reflects their trust, support, and continued commitment to the Straits Group.

The Chairman further extended his gratitude to the loyal shareholders and business partners for their patience, understanding, and ongoing support of the Straits Group. He highlighted that such trust and support serve as a source of inspiration for the Board and management to continue enhancing operational performance, strengthening corporate governance, and creating long-term value for all shareholders.

Before proceeding with the business of the Meeting, the Chairman introduced the members of the Board of Directors, the Company Secretary, the Directors of the Major Subsidiaries, the Senior Key Management of the Subsidiaries, and the External Auditors who were present.

QUORUM

The Company Secretary, Puan Wan, confirmed that a quorum was present in accordance with Clause 19.2 of the Company's Constitution. Following this confirmation, Tengku Chairman declared the Meeting duly convened.

As part of good governance, Puan Wan reported that the Company had received 186 valid proxy forms, representing 51.90% of the total number of issued shares of the Company.

NOTICE THE MEETING

Tengku Chairman informed the Meeting that the Notice of the Meeting had been issued to all shareholders on 16 October 2025 in accordance with the Constitution of the Company and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**ACE LR**”) and had also been advertised in *The New Straits Times* newspaper on the same date.

The Chairman further noted that the Notice of Meeting had been circulated within the prescribed period of twenty-one (21) clear days in accordance with the provisions of Section 316(2) of the Companies Act 2016 (“CA 2016”).

He added that on 19 November 2025, the Company made an announcement to change the meeting room from Orchid Room to the Maple Junior Ballroom to accommodate a higher number of shareholders and proxies expected to attend the meeting. With that, the Chairman declared the Notice of Meeting, as read.

VOTING PROCEDURES

Tengku Chairman further informed the Meeting that the Company had appointed Tricor Investor and Issuing House Services Sdn Bhd as the Poll Administrator to conduct the e-Polling. In addition, the Company had appointed Mega Corporate Services Sdn Bhd as the Independent Scrutineer to verify the poll results.

The Chairman then proceeded with the agenda items of the 28th AGM.

1. AGENDA 1

TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Chairman informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial period ended 30 June 2025 together with the Reports of the Directors and Auditors thereon (“AFS”).

The Chairman explained that, in accordance with Section 340(1)(a) of the Companies Act 2016, the AFS were tabled for discussion only and would not be put forward for voting.

Tengku Chairman thereafter declared that the AFS for the financial period ended 30 June 2025 were duly received.

2. AGENDA 2

TO RE-ELECT THE DIRECTORS WHO RETIRE IN ACCORDANCE WITH CLAUSE 21.6 OF THE CONSTITUTION OF THE COMPANY AND BEING ELIGIBLE, OFFER THEMSELVES FOR RE-ELECTION

Tengku Chairman informed the Meeting that the next item on the Agenda was in respect of the re-election of Directors who, being eligible, had offered themselves for re-election in accordance with Clause 21.6 of the Company's Constitution.

As the resolution pertained to his re-appointment, Tengku Chairman handed over the chair to the Company Secretary, Puan Wan, who thereafter read out Ordinary Resolution 1 as follows:-

2.1 Ordinary Resolution 1

Re-election of Y.A.M. Dato' Seri Tengku Baharuddin, who retires as a Director pursuant to Clause 21.6 of the Constitution of the Company

Y.A.M. Dato' Seri Tengku Baharuddin who retires by rotation at this Meeting in accordance with Clause 21.6 of the Company's Constitution and being eligible, has offered himself for re-election.

The profile of Y.A.M. Dato' Seri Tengku Baharuddin is set out on page 22 of the Company's Annual Report 2025.

Puan Wan added that voting on the resolution would be conducted at the end of the meeting and put Ordinary Resolution 1 to the Meeting for consideration.

Puan Wan then handed over the chair back to Tengku Chairman.

2.2 Ordinary Resolution 2

Re-election of Datin Ng Fong Shiang, who retires as a Director pursuant to Clause 21.6 of the Constitution of the Company

Tengku Chairman read out the following:-

- Datin Ng Fong Shiang who retires by rotation at this Meeting in accordance with Clause 21.6 of the Company's Constitution and being eligible, has offered herself for re-election.
- The profile of Datin Ng Fong Shiang is set out on page 29 of the Company's Annual Report 2025.

2.3 Ordinary Resolution 3

Re-election of Leong Kok Chaw, who retires as a Director pursuant to Clause 21.6 of the Constitution of the Company

Tengku Chairman read out the following:-

- Mr. Leong Kok Chaw who retires by rotation at this Meeting in accordance with Clause 21.6 of the Company's Constitution and being eligible, has offered himself for re-election.
- The profile of Mr. Leong Kok Chaw is set out on page 30 of the Company's Annual Report 2025.

The Chairman put Ordinary Resolutions 2 and 3 to the Meeting for consideration.

3. AGENDA 3

Tengku Chairman informed that the third item on the Agenda was to approve the payment of Directors' Fees to the Executive Directors, and tabled and put forward the following Ordinary Resolution 4 for the Meeting's consideration:-

Ordinary Resolution 4

- **To approve the payment of Directors' Fees to the Executive Directors up to an amount of RM288,000 for the period from 1 July 2025 until 31 December 2026**

4. AGENDA 4

Tengku Chairman then proceeded to read out the Ordinary Resolution 5 pertaining to the payment of Directors' Fees to the Non-Executive Directors.

The following motion was then put to the Meeting for consideration and voted on by poll:

Ordinary Resolution 5

- **To approve the payment of Directors' Fees to the Non-Executive Directors up to an amount of RM441,000 for the period from 1 July 2025 until 31 December 2026**

5. AGENDA 5

Ordinary Resolution 6

- **To approve the payment of Directors' Benefits to the Non-Executive Directors up to an amount of RM255,000 for the period from 1 July 2025 until 31 December 2026**

Tengku Chairman informed the Meeting that the next item on the Agenda in the notice related to the payment of Directors' Benefits to the Non-Executive Directors up to an amount of RM255,000 for the period from 1 July 2025 until 31 December 2026, and put the motion to vote by poll.

6. AGENDA 6

Ordinary Resolution 7

- **To re-appoint Messrs. UHY Malaysia PLT as External Auditors of the Company for the financial year ending 30 June 2026 and to authorise the Directors to fix their remuneration**

Tengku Chairman tabled Ordinary Resolution 7 and informed the shareholders that Messrs. UHY Malaysia PLT had expressed their willingness to continue to act as the external auditors of the Company for the financial year ending 30 June 2026 and the motion was put to vote by poll.

The Chairman then moved on to the proposed resolutions under Special Business.

SPECIAL BUSINESS

7. AGENDA 7

Ordinary Resolution 8

- **Authority to allot and issue shares by Directors pursuant to Sections 75 and 76 of the Companies Act 2016 ("Proposed General Mandate") and waiver of pre-emptive rights**

Tengku Chairman informed that Agenda 7 on the Notice was a special business to approve the Ordinary Resolution on the authority to issue and allot shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights of shareholders.

Tengku Chairman further informed that the proposed adoption of this Ordinary Resolution was primarily to give flexibility to the Board of Directors to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting (subject to relevant regulatory approvals), provided that the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company.

The Meeting noted that pursuant to Section 85 of the Companies Act 2016 read together with Clause 16.5 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities. The Meeting also noted that the proposed adoption would also mean that the shareholders of the Company waive their statutory pre-emptive rights to be offered any new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company.

The Meeting further noted that the authority will expire at the conclusion of the next AGM of the Company, unless revoked or varied by the Company in a general meeting.

Tengku Chairman then tabled the Ordinary Resolution 8 and the motion was put to vote by poll.

8. AGENDA 8

Ordinary Resolution 9

- **Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("Proposed Renewal of Shareholders' Mandate")**

Ordinary Resolution 9 in the Agenda relates to the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature.

In respect of Ordinary Resolution 9, Tengku Chairman reminded the interested Directors, Major Shareholders of the Company, and Persons Connected with them, as set out in the Circular to Shareholders dated 16 October 2025, to abstain from all deliberations and voting on this resolution, whether present in person, by proxy, or by corporate representative.

Tengku Chairman then tabled the following Ordinary Resolution 9 and the motion was put to vote by poll.

QUESTIONS AND ANSWERS SESSION

After having dealt with all the items on the Agenda, the Meeting proceeded with the Questions and Answers session. No questions were raised by the shareholders or proxies present at the Meeting.

However, there was a suggestion to include a presentation on an overview of the Group's business at the next AGM which the Board took note.

POLLING PROCESS

Having gone through all the proposed resolutions for the 28th AGM and having been confirmed by the Company Secretary that there was no other business for which due notice had been given, the Meeting proceeded with the polling process. The video recording on the e-voting procedures was then played for the benefit of the members.

For polling purposes, the Chairman called upon Puan Wan to brief on the polling procedures which would be conducted using the Poll Administrator's iPad at the voting kiosks.

She added that when Shareholder/proxy registered attendance for this meeting at the registration counter, a wristband printed with passcode in the form of QR code has been issued to them to allow access to the voting kiosks.

A Shareholder who is also acting as proxy would need to login only once with the passcode. The scrutineer may verify shareholder/proxy identity before being allowed to vote. The tutorial video to guide on how to vote using the App on the iPad at the voting kiosks was played inside the Meeting Room.

Puan Wan then handed the chair of the Meeting back to Tengku Chairman, upon conclusion of the briefing on the polling procedures.

At 11.05 a.m., the Chairman adjourned the 28th AGM for 30 minutes to allow for the voting and counting of votes.

ANNOUNCEMENT OF POLL RESULTS

Tengku Chairman resumed the Meeting at 11.40 a.m., for the declaration of results. He informed the Meeting that he had received the poll results from the Poll Administrator, which had been verified by the Scrutineers and projected on the screen in the meeting room. The poll voting results are attached as '**Annexure 1**'.

Based on the said results, Tengku Chairman declared that the following nine (9) Ordinary Resolutions were duly carried and RESOLVED as follows:-

Ordinary Resolution 1

“THAT Y.A.M. Dato’ Seri Tengku Baharuddin, who is due to retire in accordance with Clause 21.6 of the Company’s Constitution and being eligible for election, be and is hereby elected as a Director of the Company.”

Ordinary Resolution 2

“THAT Datin Ng Fong Shiang, who is due to retire in accordance with Clause 21.6 of the Company’s Constitution and being eligible for election, be and is hereby elected as a Director of the Company.”

Ordinary Resolution 3

“THAT Mr. Leong Kok Chaw, who is due to retire in accordance with Clause 21.6 of the Company’s Constitution and being eligible for election, be and is hereby elected as a Director of the Company.”

Ordinary Resolution 4

“THAT the payment of Directors’ Fees to the Executive Directors up to an amount of RM288,000 for the period from 1 July 2025 until 31 December 2026, be and is hereby approved.”

Ordinary Resolution 5

“THAT the payment of Directors’ Fees to the Non-Executive Directors up to an amount of RM441,000 for the period from 1 July 2025 until 31 December 2026, be and is hereby approved.”

Ordinary Resolution 6

“THAT the payment of Directors’ Benefits to the Non-Executive Directors up to an amount of RM255,000 for the period from 1 July 2025 until 31 December 2026, be and is hereby approved.”

Ordinary Resolution 7

“That Messrs. UHY Malaysia PLT be and is hereby appointed as External Auditors of the Company for the financial year ending 30 June 2026 and that authority be and is hereby given to the Directors to fix their remuneration.”

Ordinary Resolution 8

Authority to allot and issue shares by Directors pursuant to Sections 75 and 76 of the Companies Act 2016 (“Proposed General Mandate”) and waiver of pre-emptive rights

“THAT subject always to the Companies Act 2016 (“**the Act**”), the Constitution of the Company and the approvals of the relevant regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act, to issue and allot new ordinary shares in the Company at any time and from time to time and upon such terms and conditions to such persons and for such purposes as the Directors may in their discretion deem fit PROVIDED THAT the aggregate number of new ordinary shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being.

THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting (“**AGM**”) of the Company.

THAT the Directors are authorised to do all such things and upon such terms and conditions as the Directors may deem fit and expedient in the best interests of the Company to give effect to the issuance of new ordinary shares under this resolution including making such applications to Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing and quotation of the new ordinary shares to be issued pursuant to this resolution.

AND THAT in connection with the above, pursuant to Section 85 of the Act, read together with Clause 16.5 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally with the existing issued shares arising from the issuance of new shares pursuant to the Proposed General Mandate.”

Ordinary Resolution 9

Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("Proposed Renewal of Shareholders' Mandate")

"THAT subject to the provisions of the ACE Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiaries to enter into the existing recurrent related party transactions of a revenue or trading nature with the related parties as described in the Circular to Shareholders dated 16 October 2025 which are necessary in the course of business of the Company and/or its subsidiaries for day-to-day operations and on normal commercial terms which are not more favorable to the related parties than those available to the public and not detrimental to the minority shareholders of the Company and such approval shall continue to be in force until:-

- a) the conclusion of the next AGM of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at the said AGM; or
- b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby empowered and authorised to complete and to do all such acts, deeds and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate."

ANY OTHER BUSINESS

Upon confirmation by the Company Secretary, Tengku Chairman informed the Meeting that there was no other business to be transacted, of which due notice had been given.

CLOSE OF MEETING

On behalf of the Company, the Chairman expressed his sincere appreciation to all shareholders, proxies, and attendees for their presence and participation at the Meeting. He also thanked the service providers and the hotel management for their support and cooperation in facilitating the smooth conduct of the Meeting

There being no further business, Tengku Chairman declared the 28th AGM closed at 11.47 a.m.

CONFIRMED AS A CORRECT RECORD

- signed-

**Y.A.M. DATO' SERI TENGKU BAHARUDDIN IBNI
AL-MARHUM SULTAN MAHMUD AL-MUKTAFI BILLAH SHAH**
Chairman

Port Klang

Dated: 20 November 2025