

NOTICE OF TWENTY-EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth Annual General Meeting (“**28th AGM**”) of Straits Energy Resources Berhad (“**Straits**” or the “**Company**”) will be held at the Orchid Room, 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.** or at any adjournment thereof, for the purpose of considering and if thought fit, passing, with or without modifications, the following resolutions:-

AGENDA

ORDINARY BUSINESS

- | | | |
|-----|---|--|
| 1. | To receive the Audited Financial Statements for the 18-month financial period ended 30 June 2025, together with the Reports of the Directors and Auditors thereon. | Please refer to Explanatory Notes |
| 2. | To re-elect the following Directors who retire in accordance with Clause 21.6 of the Constitution of the Company and being eligible, offer themselves for re-election:- | |
| 2.1 | Y.A.M. Dato’ Seri Tengku Baharuddin Ibni Al-Marhum Sultan Mahmud Al-Muktafi Billah Shah | Ordinary Resolution 1 |
| 2.2 | Datin Ng Fong Shiang | Ordinary Resolution 2 |
| 2.3 | Leong Kok Chaw | Ordinary Resolution 3 |
| 3. | 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. | Ordinary Resolution 4 |
| 4. | 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. | Ordinary Resolution 5 |
| 5. | 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. | Ordinary Resolution 6 |
| 6. | 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. | Ordinary Resolution 7 |

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:-

- | | | |
|----|--|------------------------------|
| 7. | 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 | Ordinary Resolution 8 |
|----|--|------------------------------|

“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.

NOTICE OF TWENTY-EIGHTH ANNUAL GENERAL MEETING

cont'd

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."

8. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")**

Ordinary Resolution 9

"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."

NOTICE OF TWENTY-EIGHTH ANNUAL GENERAL MEETING

cont'd

9. To transact any other business of which due notice shall have been given in accordance with the Act and the Company's Constitution.

BY ORDER OF THE BOARD

WAN HASLINDA BINTI WAN YUSOFF (MAICSA 7055478)

SSM PC No. : 202008002798

SANGAR NALLAPPAN (MACS 01413)

SSM PC No. : 202008002985

Company Secretaries

Port Klang

16 October 2025

NOTES:-

1. Physical Meeting

For the 28th AGM, the Company will revert to convening its AGM at a physical venue. As such, there will be no option for members to participate virtually.

Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:-

- (a) Identity card (NRIC) for Malaysian;
- (b) Police report (for loss of NRIC)/Temporary NRIC (Malaysian); or
- (c) Passport for Foreigner.

This is so as to ensure attendance and voting only by verified individuals. We reserve the right to refuse admittance to the AGM if we are unable to verify your/your proxy(ies) or representative(s)' identity accurately.

2. Members Entitled to Attend

For the purpose of determining a member who shall be entitled to attend the 28th AGM in accordance with Clause 18.7(b) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 11 November 2025.

Only a depositor whose name appears on the **Record of Depositors as of 11 November 2025** shall be regarded as member and be entitled to attend, speak and vote at the 28th AGM or to appoint proxy(ies) to attend, speak and/or vote on his/her behalf.

3. Voting

Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Securities requires all resolutions set out in the Notice of 28th AGM to be put to vote by poll.

For this purpose, the Company has appointed Tricor Investor & Issuing House Services Sdn. Bhd. as poll administrator to conduct the poll voting electronically and Mega Corporate Services Sdn. Bhd. as the scrutineer to verify the poll results.

4. Proxy(ies)

- (i) A member shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, speak and vote in his/her stead pursuant to Section 334 of the Act. There shall be no restriction as to the qualification of the proxy.

NOTICE OF TWENTY-EIGHTH ANNUAL GENERAL MEETING

cont'd

- (ii) Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**Omnibus Account**"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.
- (iii) Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
- (iv) Any alterations in the Proxy Form must be initialed by the member.
- (v) An instrument appointing a proxy shall be in writing and in the case of an individual, shall be signed by the appointor or by his/her attorney; and in the case of a corporate member, shall be either under its common seal or signed by its attorney or an officer on behalf of the corporation.
- (vi) The instrument appointing a proxy must be deposited at the Share Registrar's office, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan **OR** in the Drop Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, **not less than 48 hours** before the time fixed for holding the AGM i.e. **no later than Tuesday, 18 November 2025 at 10.30 a.m.** or at any adjournment thereof.

Alternatively, you have the option to lodge the proxy appointment electronically via Vistra Share Registry and IPO (MY) portal ("**The Portal**") at <https://srmy.vistra.com> or email to is.enquiry@vistra.com **not less than 48 hours** before the time fixed for holding the AGM i.e. **no later than Tuesday, 18 November 2025 at 10.30 a.m.** or at any adjournment thereof.

Please follow the steps and procedures set out in the Administrative Guide for Shareholders in relation to the 28th AGM for the electronic lodgement of the proxy form.

5. Corporate Representatives

As an alternative to the appointment of a proxy, a corporate member may appoint its corporate representative to attend the 28th AGM pursuant to Section 333 of the Act. For this purpose and pursuant to Section 333(5) of the Act, the corporate member shall provide a certificate under its common seal as prima facie evidence of the appointment of the corporate representative.

6. Publication of Notice of 28th AGM on Corporate Website

Pursuant to Section 320(2) of the Act, a copy of this Notice together with the proxy form are available on the corporate website of the Company at <https://www.straits-energyresources.com>.

7. Personal Data Privacy

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the 28th AGM and/or at any adjournment thereof, a member of the Company:-

- (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of processing and administering proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**");
- (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of their personal data for the Purposes; and
- (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

NOTICE OF TWENTY-EIGHTH ANNUAL GENERAL MEETING

cont'd

EXPLANATORY NOTES TO THE AGENDA:-

Agenda 1

The Audited Financial Statements are laid before the shareholders pursuant to Section 340(1)(a) of the Act, for discussion purposes only. The Audited Financial Statements do not require approval of the shareholders and therefore, will not be put forward for voting.

Agenda 2 – Ordinary Resolutions 1, 2 and 3

Re-election of Directors who retire under Clause 21.6 of the Company's Constitution

Clause 21.6 of the Company's Constitution provides that, at each Annual General Meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest one-third shall retire from office so that all Directors shall retire from office at least once in every three years but shall be eligible for re-election.

Pursuant to this, Y.A.M. Dato' Seri Tengku Baharuddin Ibni Al-Marhum Sultan Mahmud Al-Muktafi Billah Shah, Datin Ng Fong Shiang and Leong Kok Chaw are due to retire by rotation and, being eligible, offer themselves for re-election.

The Nomination & Remuneration Committee ("NRC") has considered the performance and contribution of each of the retiring Directors seeking re-election including a review of their fit and proper declarations in accordance with the Directors' Fit & Proper Policy. Based on the recommendation of the NRC, the Board is supportive of their re-election.

The profiles of the Directors standing for re-election under Ordinary Resolutions 1, 2 and 3 are set out in the Board of Directors' Profile section of the Annual Report 2025.

Agenda 3, 4 and 5 – Ordinary Resolutions 4, 5 and 6

Directors' Fees and Benefits

Section 230(1) of the Act, provides that the fees and benefits payable to the Directors shall be approved at a general meeting.

In this respect, the Board agreed that the shareholders' approval shall be sought at the 28th AGM for the Directors' Fees and Benefits in separate resolutions.

The payment of the Directors' Fees for the period from 1 July 2025 until 31 December 2026 will only be made if the Ordinary Resolutions 4 and 5 are approved at the 28th AGM of the Company. For shareholders information, the monthly Directors' Fees remain the same as in the previous financial year.

The total amount of Directors' Benefits payable to the Non-Executive Directors ("NEDs") is estimated based on various factors which include amongst others, the number of scheduled and special Board meetings, the number of scheduled and special Board Committee meetings, as well as the number of NEDs involved in these meetings.

Under Ordinary Resolution 6, the benefits payable to the NEDs have been reviewed by the NRC and the Board of Directors of the Company, which recognises that such benefits are in the best interests of the Company.

The Ordinary Resolution 6, if passed, will give authority to the Company to pay the NEDs Benefits on a quarterly or monthly basis and/or as and when incurred. The Board is of the opinion that it is just and equitable for such payments to be made, since the Non-Executive Chairman and the NEDs have discharged their responsibilities and rendered their services to the Company throughout the period.

Directors who are shareholders of the Company will abstain from voting on the resolution concerning their own respective fees and benefits at the 28th AGM.

Agenda 6 – Ordinary Resolution 7

Re-appointment of Auditors

Messrs. UHY Malaysia PLT ("UHY") was appointed as the External Auditors of the Company on 20 March 2025, in place of Messrs. Moore Stephens Associates PLT who had resigned on 17 March 2025.

The Audit Committee ("AC") has reviewed the suitability of UHY at the time of their appointment in terms of the proposed audit fee, experience, independence, capabilities and sufficiency and therefore no separate assessment on their re-appointment since they were appointed during the financial period under review i.e. 18-month financial period ended 30 June 2025.

NOTICE OF TWENTY-EIGHTH ANNUAL GENERAL MEETING

cont'd

As such, based on the assessment made at the time of their appointment, the Board at its meeting held on 3 October 2025 approved the AC's recommendation for the shareholders' approval to be sought at the 28th AGM for the re-appointment of UHY as External Auditors of the Company for the ensuing year.

This proposed resolution, if passed, will also give the Directors of the Company, the authority to determine the remuneration of the External Auditors.

Agenda 7 – Ordinary Resolution 8

Proposed General Mandate and Waiver of Pre-Emptive Rights

The proposed Ordinary Resolution 8, if passed, will empower the Directors to issue up to a maximum of ten per centum (10%) of the total number of issued shares of the Company for the time being for such purposes as the Directors consider to be in the best interests of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

The approval of the Proposed General Mandate and Waiver of Pre-Emptive Rights will have the effect of shareholders agreeing to waive their statutory pre-emptive rights pursuant to Section 85 of the Act and Clause 16.5 of the Constitution of the Company. Accordingly, shareholders are deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Act, and Clause 16.5 of the Constitution of the Company pertaining to the issuance and allotment of new shares under Sections 75 and 76 of the Act, which may result in a dilution to their shareholding percentage in the Company.

The Proposed General Mandate sought for the issuance of new shares is a renewal of the general mandate that was approved by the shareholders at the 27th AGM on 25 June 2024. As at the date of this notice, the Company has not issued any shares under the mandate granted to the Directors at the 27th AGM held on 25 June 2024 and the mandate will lapse at the conclusion of the 28th AGM.

The renewal of the general mandate, if approved, will give the Company and its Directors the mandate and flexibility to allot and issue shares in the Company for potential fund-raising initiatives without the need to seek shareholders' approval via a separate general meeting subsequent to this 28th AGM, which could delay the capital-raising process and incur additional costs.

Agenda 8 – Ordinary Resolution 9

Proposed Renewal of Shareholders' Mandate

The Proposed Ordinary Resolution 9, if passed, will enable the Group to continue entering into the specified recurrent related party transactions as set out in the Circular to Shareholders dated 16 October 2025 with the specified classes of the related parties mentioned therein which are necessary for the Group's day-to-day operations. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

For further information on the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature, please refer to the Circular to Shareholders dated 16 October 2025, which is also available on the Company's corporate website at <https://www.straits-energyresources.com>.