

**SAPURA ENERGY BERHAD**  
[Registration No.: 201101022755 (950894-T)]  
(Incorporated in Malaysia)  
("SEB" or "the Company")

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING ("EGM" OR "THE MEETING") OF SAPURA ENERGY BERHAD IN RELATION TO THE PROPOSED REGULARISATION PLAN HELD AT BALLROOM 1 & 2, FIRST FLOOR, SIME DARBY CONVENTION CENTRE, 1A, JALAN BUKIT KIARA 1, 60000 KUALA LUMPUR, MALAYSIA ON WEDNESDAY, 30 JULY 2025 AT 2.00 P.M.**

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<b>PRESENT</b>	:	Encik Shahin Farouque Jammal Ahmad	(Chairman, Non-Independent Non-Executive Director)
		Encik Muhammad Zamri Jusoh	(Group Chief Executive Officer/ Non-Independent Executive Director)
		Mr. Lim Tiang Siew	(Senior Independent Non-Executive Director)
		Datuk Ramlan Abdul Rashid	(Independent Non-Executive Director)
		Dato' Azmi Mohd Ali	(Independent Non-Executive Director)
		Mr. Lim Fu Yen	(Independent Non-Executive Director)
		Datuk Nur Iskandar A. Samad	(Independent Non-Executive Director)
		Cik Wan Mashitah Wan Abdullah Sani	(Independent Non-Executive Director)
		Members, Corporate Representatives and Proxies	As per Attendance List
<b>IN ATTENDANCE</b>	:	Puan Azmanira Ariff	(Company Secretary)
<b>INVITEES</b>	:	Mr. Ganesh Gunaratnam	(Group Chief Financial Officer)
		Mr. Louay Louis Laham	(Chief Operating Officer)
		Mr. Andy Chew Seng Heng	(Chief Restructuring Officer)
		Encik Mohamad Nasri Mehat	(Chief Executive Officer, Operations & Maintenance and Senior Vice President, Group Quality, Health, Safety and Environment)
		Mr. Stephane Denoun	(Chief Executive Officer, Engineering & Construction)
		Puan Kasmariza Kassim	(Chief People Officer)
		Puan Shazwan Abdul Shukor	(General Litigation Counsel)
		Encik Ismed Darwis Bahatlar	(External Auditor, Ernst & Young PLT)
		Ms. Wan Hung See	(Representative from MBSB Investment Bank Berhad (formerly known as MIDF Amanah Investment))
		Ms. Cassandra Hogg Samuel	(Representative from Lee Choon Wan & Co.)
		Mr. Choy Ren Jiun	(Representative from Kenanga Investment Bank Berhad)

**ITEM 1.0                      OPENING REMARKS**

Encik Shahin Farouque Jammal Ahmad, the Chairman of the Meeting ("Chairman"), welcomed all present to the EGM of the Company and called the

Meeting to order at 2.00 p.m.

Thereafter, as part of the safety measures, a safety video by Sime Darby Convention Centre outlining the safety procedures to be observed during the Meeting in case of any emergency was presented to the shareholders.

The Chairman informed the Meeting that shareholders may submit questions relating to the items on the agenda at any time via the Question and Answer ("Q&A") QR code displayed at the designated areas within the Meeting venue. He further highlighted that the Q&A QR Code would remain available until the conclusion of the EGM.

The Chairman further informed that questions submitted during the Meeting would be addressed at the Q&A session, which would be conducted after the tabling of all items on the agenda.

In order to ensure a smooth and efficient conduct of the EGM, the Chairman highlighted that questions that were repetitive in nature or previously answered would not be specifically addressed.

The Chairman further noted that while the Board and Management would endeavour to respond to all questions during the Q&A session, any unanswered questions would, together with all questions and responses from the Q&A session, be published on the Company's website at the earliest possible, after the Meeting.

The Chairman proceeded to introduce all members of the Board, Senior Management, the Company Secretary and the representatives of the advisers.

## **ITEM 2.0**

### **QUORUM**

Before proceeding with the Meeting proper, the Chairman requested the Company Secretary to confirm if there was a quorum for the Meeting.

Upon confirmation by the Company Secretary on the participation of the requisite quorum pursuant to Article 61 of the Company's Constitution, the Chairman called the Meeting to order.

## **ITEM 3.0**

### **NOTICE**

The notice convening the Meeting in accordance with the Constitution of the Company and the Main Market Listing Requirements of Bursa Securities Malaysia Berhad ("MMLR") had been circulated within the prescribed period and was taken as read.

### **SHAREHOLDERS AND PROXIES REGISTERED**

Upon request by the Chairman, the Company Secretary informed that the total number of proxy forms received within the prescribed period from the

shareholders were 328 for a total of 9,965,073,485 ordinary shares representing 54.23% of the issued shares of the Company.

Out of these, there were 28 shareholders who had appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented were 167,806,991 ordinary shares representing 0.91% of the issued share capital of the Company.

**ITEM 4.0**

**POLLING AND ADMINISTRATIVE DETAILS**

The Chairman declared that all resolutions in the Notice of the EGM shall be voted by poll in accordance with Paragraph 8.29A of the MMLR. As the Chairman of the EGM, the Chairman exercised his rights to direct the vote on the resolutions set out in the Notice of the EGM to be conducted by way of poll pursuant to Article 65 of the Company's Constitution.

The Chairman reminded all shareholders that ONLY registered shareholders or proxies or corporate representatives appointed by shareholders may vote on each of the resolutions.

The Meeting was informed that Boardroom Share Registrars Sdn. Bhd. ("**Boardroom**") was appointed and would act as the Poll Administrator to conduct the electronic poll voting process, and PKF PLT as the Independent Scrutineers to verify the poll results for the Meeting.

Upon invitation by the Chairman, Boardroom presented a short video presentation on the poll voting procedure.

**ITEM 5.0**

**PRESENTATION BY ADVISERS**

The Chairman invited the representatives of the advisers, Ms. Wan Hung See from MBSB Investment Bank Berhad (formerly known as MIDF Amanah Investment Bank Berhad) and Mr. Choy Ren Jiun from Kenanga Investment Bank Berhad ("**Kenanga IB**"), to deliver their presentations.

Ms. Wan Hung See began her presentation covering, amongst others, the following:

1. Background on the Group's Financial Position, Challenges and Recovery Measures;
2. Proposed Regularisation Plan
  - (i) Proposed Capital Reconstruction
    - a. Proposed Share Capital Reduction; and
    - b. Proposed Share Consolidation;
  - (ii) Proposed Debt Restructuring
    - a. Agreed Debt Waiver;
    - b. Proposed Conversion into SapuraOMV Debt;
    - c. Proposed Issuance of Settlement Shares;
    - d. Proposed Conversion into Sustainable Debt; and

- e. Proposed Issuance of RCUIDS;
- (iii) Proposed Fund Raising; and
- (iv) Proposed Exemption;
3. Effects of the Proposed Regularisation Plan;
4. Regulatory Approvals and Conditional Requirements in relation to the Proposed Regularisation Plan; and
5. Tentative Timeline for the Proposed Regularisation Plan.

Thereafter, Mr. Choy Ren Jiun presented on the Independent Advice Letter from Kenanga IB to the Non-Interested Shareholders of the Company in relation to the Proposed Exemption:

1. Rationale and Benefits of the Proposed Exemption;
2. Potential Advantages and Disadvantages of the Proposed Exemption; and
3. Group Structure of SEB as at 30 July 2025 and Upon Completion of the Proposed Regularisation Plan.

Mr. Choy Ren Jiun further informed the shareholders that, in arriving at its conclusion and recommendation on the Proposed Exemption, Kenanga IB had taken into consideration, amongst others, the following factors as set out in the Independent Advice Letter:

- Proposed Share Capital Reduction;
- Proposed Share Consolidation;
- RCUIDS Issue Price;
- Settlement Shares Issue Price;
- Salient terms of the Composite Scheme;
- Indicative Principal Terms of RCUIDS;
- RCLS Issue Price;
- Salient terms of the Conditional Funding Agreement;
- Indicative Principal Terms of RCLS;
- Effects of the Proposed Regularisation Plan;
- Industry Overview and Prospects; and
- Risk factors of the Proposed Regularisation Plan.

Upon conclusion of the presentations, the Chairman proceeded with the next item on the agenda.

**ITEM 6.0**

**SPECIAL RESOLUTION 1**

**PROPOSED REDUCTION OF UP TO RM12,773,520,814 OF THE ISSUED SHARE CAPITAL OF SEB PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED SHARE CAPITAL REDUCTION")**

The Chairman informed that the Special Resolution 1 was to seek shareholders' approval in relation to the Proposed Share Capital Reduction pursuant to Section 116 of the Act as detailed in the Notice of EGM in relation to the Proposed Regularisation Plan dated 8 July 2025.

The Chairman then proposed that Special Resolution 1, be tabled for voting. Shareholders were invited to cast their vote for Special Resolution 1, either immediately or after the Q&A session.

The Chairman thereafter proceeded with the next item on the agenda.

**ITEM 7.0**

**ORDINARY RESOLUTION 1**

**PROPOSED CONSOLIDATION OF EVERY 20 EXISTING ORDINARY SHARES IN SEB ("SEB SHARES") INTO 1 SEB SHARE ("CONSOLIDATED SEB SHARE") ("PROPOSED SHARE CONSOLIDATION")**

The Chairman informed that the Ordinary Resolution 1 was to seek shareholders' approval in relation to the Proposed Share Consolidation as detailed in the Notice of EGM in relation to the Proposed Regularisation Plan dated 8 July 2025.

The Chairman then proposed that Ordinary Resolution 1 be tabled for voting. Shareholders were invited to cast their vote for Ordinary Resolution 1, either immediately or after the Q&A session.

The Chairman thereafter proceeded with the next item on the agenda.

**ITEM 8.0**

**ORDINARY RESOLUTION 2**

**PROPOSED ISSUANCE AND ALLOTMENT OF NEW CONSOLIDATED SEB SHARES IN CONJUNCTION WITH THE CONVERSION OF REDEEMABLE CONVERTIBLE UNSECURED ISLAMIC DEBT SECURITIES IN SEB ("RCUIDS") INTO NEW CONSOLIDATED SEB SHARES, THE ISSUANCE OF NEW CONSOLIDATED SEB SHARES ("SETTLEMENT SHARES") AND THE CONVERSION OF REDEEMABLE CONVERTIBLE LOAN STOCK ("RCLS") INTO NEW CONSOLIDATED SEB SHARES**

The Chairman informed that the Ordinary Resolution 2 was to seek shareholders' approval in relation to the proposed issuance and allotment of new consolidated SEB shares in conjunction with the conversion of RCUIDS into new consolidated SEB shares, the Settlement Shares and the conversion of RCLS into new consolidated SEB shares.

However, the Chairman informed the shareholders that, in connection with Ordinary Resolution 2 as set out in the Notice of the EGM in relation to the Proposed Regularisation Plan dated 8 July 2025, the Company had proposed to table the following amendments for shareholders' consideration and approval:

**Proposed Issuance and Allotment of New Consolidated SEB Shares in Conjunction with the Conversion of RCUIDS in SEB into New Consolidated SEB Shares, the Issuance of New Consolidated SEB Shares and the Conversion of RCLS into New Consolidated SEB Shares.**

**THAT** in conjunction with the proposed issuance of RCUIDS, Settlement Shares and RCLS *to be undertaken by the Company based on the indicative salient terms set out in Sections 3.2.4, 3.2.5 and 3.3, Part A of the Circular to the shareholders of the Company dated 8 July 2025 ("Circular") (collectively, the*

***“Proposed Issuances”***), and subject to the passing of Ordinary Resolutions 1 and 3 and Special Resolution 1 and the approvals and/or consents obtained from all relevant authorities and/or parties (where applicable), approval be and is hereby given to the Board *to implement the Proposed Issuances, including to:*

- (a) allot and issue new Consolidated SEB Shares to the unsecured creditors (other than the preferred unsecured creditors and intercompany creditors) of SEB and the 22 other companies within the SEB group of companies that have entered into individual schemes of arrangement with their scheme creditors under Section 366 of the Act (***“Scheme Companies”***) whose claims have been admitted for the purposes of the schemes, and any other designated unsecured contingent creditor of the Scheme Companies (collectively, the ***“Unsecured Creditors”***) ***or any subsequent holders of the RCUIDS*** arising from the conversion of the RCUIDS as set out in Section 3.2.4, Part A of the Circular, including further RCUIDS arising from any adjustments under the provisions of the trust deed to be entered into inter alios by SEB in relation to the RCUIDS;
- (b) allot and issue Settlement Shares at an issue price of RM0.80 per Settlement Share to the Unsecured Creditors as set out in Section 3.2.5, Part A of the Circular; and
- (c) allot and issue new Consolidated SEB Shares to Malaysia Development Holding Sdn Bhd (***“MDH”***) ***or any subsequent holders of the RCLS*** arising from the conversion of the RCLS as set out in Section 3.3, Part A of the Circular, including further RCLS arising from any adjustments under the provisions of the trust deed to be entered into inter alios by SEB in relation to the RCLS;

**THAT** the new Consolidated SEB Shares arising from the conversion of the RCUIDS, issuance of the Settlement Shares and conversion of the RCLS shall, upon allotment and issuance, rank pari passu in all respects with the then existing Consolidated SEB Shares, save and except that such new Consolidated SEB Shares shall not be entitled to any dividends, voting rights, allotments and/or other forms of distributions which may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of such new Consolidated SEB Shares;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required for the ***implementation of the Proposed Issuances, including the*** allotment and issuance of new Consolidated SEB Shares arising from the conversion of the RCUIDS, issuance of Settlement Shares and the conversion of the RCLS with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds, things and matters for and on behalf of the Company in any manner as they may deem fit or necessary or expedient for the implementation of the Proposed Issuances, including the allotment and issuance of new Consolidated SEB Shares arising

from the conversion of the RCUIDS, issuance of Settlement Shares and the conversion of the RCLS.

The Chairman explained that the amendments were intended to clarify and align the wording of the resolution with the Company's intention (which have all been set out in *Sections 3.2.4, 3.2.5 and 3.3, Part A of the Circular*) to allow full implementation of the Proposed Issuances, including the issuance of the RCUIDS and RCLS, and the allotment and issuance of new SEB ordinary shares to subsequent holders of the RCUIDS and RCLS, arising from the conversion of the RCUIDS and RCLS respectively.

Following the tabling of the amended resolution, a few shareholders raised concerns and sought clarification on the validity and permissibility of the amendments, as well as the overall proceedings in relation to Ordinary Resolution 2.

The Chairman, together with the Directors and representatives of the advisers, addressed the questions raised, provided the necessary explanations, and clarified the Company's position to ensure that shareholders were adequately informed. For record purposes, all questions raised by shareholders and the corresponding responses provided by the Chairman, Directors and representatives of the advisers in relation to Ordinary Resolution 2 were documented and are set out in Appendix I.

The Chairman then called for a vote by show of hands on the amendments to Ordinary Resolution 2. Following the tabulation of votes, the Chairman informed the Meeting that the majority had voted in favour of the amendments, and accordingly, the amendments to Ordinary Resolution 2 were approved.

The Chairman then proposed that the amended Ordinary Resolution 2, be tabled for voting. He informed shareholders that they could cast their votes immediately or after the Q&A session.

#### **ITEM 9.0**

##### **ORDINARY RESOLUTION 3**

**PROPOSED EXEMPTION UNDER SUBPARAGRAPH 4.08(1)(C) OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS ("RULES") FOR MALAYSIA DEVELOPMENT HOLDING SDN BHD ("MDH") AND ITS PERSONS ACTING IN CONCERT ("PACS") FROM THE OBLIGATION TO UNDERTAKE A MANDATORY TAKE-OVER OFFER TO ACQUIRE THE REMAINING CONSOLIDATED SEB SHARES AND OUTSTANDING CONSOLIDATED WARRANTS NOT ALREADY OWNED BY MDH AND ITS PACS UPON CONVERSION OF RCLS INTO NEW CONSOLIDATED SEB SHARES ("PROPOSED EXEMPTION")**

The Chairman informed that the Ordinary Resolution 3 was to seek shareholders' approval in relation to the Proposed Exemption as detailed in the Notice of EGM in relation to the Proposed Regularisation Plan dated 8 July 2025.

The Chairman then proposed that Ordinary Resolution 3 be tabled for voting. Shareholders were invited to cast their vote for Ordinary Resolution 3, either

immediately or after the Q&A session.

**ITEM 10.0**

**QUESTIONS AND ANSWERS SESSION**

The Chairman informed that the Q&A session would be facilitated by Puan Elida Bustaman (“**Puan Elida**”), Head of Strategic Communications, as the Floor Moderator. He noted that only questions relevant to the agenda would be addressed, while repetitive or previously answered questions would not be taken.

The Chairman also mentioned that no questions had been received from the Minority Shareholder Watch Group.

Puan Elida then presented the submitted questions from shareholders prior to the EGM. The Chairman and Group Chief Executive Officer answered the questions accordingly.

Puan Elida proceeded to present the questions submitted via Q&A QR Code and opened the floor to the shareholders. The Board, together with Senior Management, addressed several questions from shareholders, proxies, and corporate representatives. The questions and corresponding answers are set out in Appendix I enclosed herewith.

Puan Elida further informed that due to time constraints, it may not be possible to answer all questions during the EGM. However, she assured that responses to any unanswered questions would be compiled and published on the Company’s website after the meeting.

Puan Elida then passed the Chair back to the Chairman.

**ITEM 11.0**

**POLLING AND RESULTS**

The Chairman announced that the registration for attendance at the EGM was closed to facilitate the conduct of the poll.

The Chairman announced the commencement of the voting session and all resolutions were put to vote. The Chairman further announced that the voting session would be closed in 15 minutes and thereafter, the Independent Scrutineer would proceed to verify the poll results.

Upon the completion of the counting of votes by the Poll Administrator and verification of results by the Independent Scrutineer, the Meeting resumed at 4.50 p.m. for the declaration of the results of the poll. Based on the results, the Chairman declared that all resolutions tabled and voted at the EGM of the Company were carried.

Details of the poll results were as follows:-

	<b>Voted For</b>	<b>Voted Against</b>	<b>RESULT</b>
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**SAPURA ENERGY BERHAD**

Registration No.: 201101022755 (950894-T)

EGM in relation to the Proposed Regularisation Plan held on 30 July 2025 - cont'd

	<b>No. of Shares &amp; (Percentage)</b>	<b>No. of Shares &amp; (Percentage)</b>	
<b><u>Special Resolution 1</u></b>			
Proposed Reduction of Up to RM12,773,520,814 of the Issued Share Capital of SEB Pursuant to Section 116 of the Companies Act 2016.	10,247,893,229 (99.9609%)	4,012,549 (0.0391%)	Carried

It was **RESOLVED:-**

**“THAT**, subject to the approvals and/or consents obtained from all relevant authorities and/or parties (where applicable) pursuant to Section 116 of the Act, approval be and is hereby given to the Board of Directors of the Company (**“Board”**) to reduce the issued share capital of the Company via the cancellation of issued share capital of up to RM12,773,520,814 and that the credit arising from such share capital reduction of up to RM12,773,520,814 is to be used to offset the accumulated losses of the Company;

**THAT** the balance after the elimination of the Company’s accumulated losses pursuant to the Proposed Share Capital Reduction, if any, shall be credited to the retained earnings account of the Company, which may be used in such manner as the Board deems fit, as permitted by the relevant and applicable laws, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad as well as the Constitution of the Company;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Share Capital Reduction with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds, things and matters for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Share Capital Reduction.”

	<b>Voted For No. of Shares &amp; (Percentage)</b>	<b>Voted Against No. of Shares &amp; (Percentage)</b>	<b>RESULT</b>
<b><u>Ordinary Resolution 1</u></b>			
Proposed Consolidation of Every 20 Existing Ordinary Shares in SEB ( <b>“SEB Shares”</b> ) into 1 SEB Share.	10,247,035,355 (99.9540%)	4,716,914 (0.0460%)	Carried

It was **RESOLVED:-**

**“THAT**, subject to the approvals and/or consents obtained from all relevant authorities and/or parties (where applicable), approval be and is hereby given to the Board to give effect to the consolidation of every 20 existing SEB Shares into 1 Consolidated SEB Share held by the shareholders of the Company whose names appear in the Record of Depositors as at the close of business on the date to be determined and announced by the Board;

**THAT** the Consolidated SEB Shares shall, upon issuance and allotment, rank pari passu in all respects with each other, and the adjusted warrants in SEB following the completion of the Proposed Share Consolidation (**“Consolidated Warrants”**) shall rank pari passu in all respects with each other;

**THAT** the fractional entitlements of the Consolidated SEB Shares and the Consolidated Warrants arising from the Proposed Share Consolidation, if any, shall be disregarded and/or dealt with by the Board in such manner at its absolute discretion as it may deem fit and in the best interests of the Company;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Share Consolidation with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds, things and matters for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Share Consolidation.”

	<b>Voted For</b>	<b>Voted Against</b>	<b>RESULT</b>
	<b>No. of Shares &amp; (Percentage)</b>	<b>No. of Shares &amp; (Percentage)</b>	
<b><u>Ordinary Resolution 2</u></b>			
Proposed Issuance and Allotment of New Consolidated SEB Shares in Conjunction with the Conversion of Redeemable Convertible Unsecured Islamic Debt Securities in SEB into New Consolidated SEB Shares, the Issuance of New Consolidated SEB Shares and the Conversion of Redeemable Convertible Loan Stock into New Consolidated SEB Shares.	10,248,026,501 (99.9638%)	3,710,644 (0.0362%)	Carried

It was **RESOLVED:-**

**“THAT** in conjunction with the proposed issuance of RCUIDS, Settlement Shares and RCLS to be undertaken by the Company based on the indicative salient terms set out in Sections 3.2.4, 3.2.5 and 3.3, Part A of the Circular to the shareholders of the Company dated 8 July 2025 (**“Circular”**) (collectively, the **“Proposed Issuances”**), and subject to the passing of Ordinary Resolutions 1 and 3 and Special Resolution 1 and the approvals and/or consents obtained from all relevant authorities and/or parties (where applicable), approval be and is hereby given to the Board to implement the Proposed Issuances, including to:

- (a) allot and issue new Consolidated SEB Shares to the unsecured creditors (other than the preferred unsecured creditors and intercompany creditors) of SEB and the 22 other companies within the SEB group of companies that have entered into individual schemes of arrangement with their scheme creditors under Section 366 of the Act (**“Scheme Companies”**) whose claims have been admitted for the purposes of the schemes, and any other designated unsecured contingent creditor of the Scheme Companies (collectively, the **“Unsecured Creditors”**) or any subsequent holders of the RCUIDS arising from the conversion of the RCUIDS as set out in Section 3.2.4, Part A of the Circular, including further RCUIDS arising from any adjustments under the provisions of the trust deed to be entered into inter alios by SEB in relation to the RCUIDS;
- (b) allot and issue Settlement Shares at an issue price of RM0.80 per Settlement Share to the Unsecured Creditors as set out in Section 3.2.5, Part A of the Circular; and
- (c) allot and issue new Consolidated SEB Shares to Malaysia Development Holding Sdn Bhd (**“MDH”**) or any subsequent holders of the RCLS arising from the conversion of the RCLS as set out in Section 3.3, Part A of the Circular, including further RCLS arising from any adjustments under the provisions of the trust deed to be entered into inter alios by SEB in relation to the RCLS;

**THAT** the new Consolidated SEB Shares arising from the conversion of the RCUIDS, issuance of the Settlement Shares and conversion of the RCLS shall, upon allotment and issuance, rank pari passu in all respects with the then existing Consolidated SEB Shares, save and except that such new Consolidated SEB Shares shall not be entitled to any dividends, voting rights, allotments and/or other forms of distributions which may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of such new Consolidated SEB Shares;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required for the implementation of the Proposed Issuances, including the allotment and issuance of new Consolidated SEB Shares arising from the conversion of the RCUIDS, issuance of Settlement Shares and the conversion of the RCLS with full power to assent to

any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds, things and matters for and on behalf of the Company in any manner as they may deem fit or necessary or expedient for the implementation of the Proposed Issuances, including the allotment and issuance of new Consolidated SEB Shares arising from the conversion of the RCUIDS, issuance of Settlement Shares and the conversion of the RCLS."

	<b>Voted For</b>	<b>Voted Against</b>	
	<b>No. of Shares &amp; (Percentage)</b>	<b>No. of Shares &amp; (Percentage)</b>	<b>RESULT</b>
<b><u>Ordinary Resolution 3</u></b>  Proposed Exemption Under Subparagraph 4.08(1)(c) of the Rules on Take-Overs, Mergers and Compulsory Acquisitions ("Rules") for Malaysia Development Holding Sdn Bhd ("MDH") and Its Persons Acting in Concert ("PACs") From the Obligation to Undertake a Mandatory Take-Over Offer to Acquire the Remaining Consolidated SEB Shares and Outstanding Consolidated Warrants Not Already Owned by MDH and Its PACs Upon Conversion of RCLS Into New Consolidated SEB Shares.	10,248,043,604 (99.9635%)	3,738,174 (0.0365%)	Carried

It was **RESOLVED:-**

**"THAT**, subject to the passing of Ordinary Resolutions 1 and 2 and Special Resolution 1, and subject to the approval from the Securities Commission Malaysia ("**SC**") being obtained and/or any other relevant authorities and/or parties (where required), approval be and is hereby given to exempt MDH and its PACs from the obligation under subparagraph 4.08(1)(c) of the Rules to undertake a mandatory take-over offer to acquire the remaining Consolidated SEB Shares and outstanding Consolidated Warrants not already owned by MDH and its PACs upon conversion of RCLS into new Consolidated SEB Shares;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Exemption with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or

permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds, things and matters for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Exemption.”

**ITEM 12.0**

**CONCLUSION OF THE EGM**

There being no other business to be transacted, the Chairman declared the Meeting closed at 5.00 p.m. and thanked the shareholders, proxies, corporate representatives and invitees for their participation.

**Confirmed as Correct Record,**

**Shahin Farouque Jammal Ahmad**  
**Chairman**

Dated: