

INNOPRISE PLANTATIONS BERHAD
Registration No. 199301030333 (285072-M)

(Incorporated in Malaysia)

MINUTES of the 32nd Annual General Meeting of the Company held at Belian Room, 7th Floor, Borneo Royale Hotel, Eastern Plaza, Mile 1, Jalan Kuhara, 91000 Tawau, Sabah, on Thursday, 21 May 2026 at 11:30 a.m.

1. PRESENT

<u>Members</u>	<u>Represented by Corporate Representative/Proxies</u>	<u>No. of Shares held</u>
Innoprise Corporation Sdn. Bhd.	Datuk Jasnih bin Daya - Corporate Representative	240,479,407
TSH Resources Berhad	The Chairman of the Meeting	105,060,592
Dorothy Luk Wei Kam	Chin Shin Hang	74,500
Mohd Mustapa bin Laante	Thien Wen Zhi	113,100
Shamsudin bin Sarifudin	Benedict Wong Jiin Sheng	10,000
Cartaban Nominees (Asing) Sdn. Bhd.	The Chairman of the Meeting	1,095,201
DB (Malaysia) Nominee (Asing) Sdn. Bhd.	The Chairman of the Meeting	905,339
DB (Malaysia) Nominee (Asing) Sdn. Bhd.	The Chairman of the Meeting	211,100
DB (Malaysia) Nominee (Asing) Sdn. Bhd.	The Chairman of the Meeting	67,500
HSBC Nominees (Asing) Sdn. Bhd.	The Chairman of the Meeting	159,861
AllianceGroup Nominees (Tempatan) Sdn. Bhd.	The Chairman of the Meeting	4,920,000

Directors

Datuk Jasnih bin Daya	- Non-Independent Non-Executive Director, Chairman
Datuk Kelvin Tan Aik Pen	- Managing Director
Dato' Sri Haji Gulamhaidar @ Yusof bin Khan Bahadar	- Non-Independent Non-Executive Director
Encik Ong Chu Yaw	- Executive Director
Encik Lim Fook Hin	- Alternate Director to Ong Chu Yaw

2. IN ATTENDANCE

Puan Chan Ai Hoon	- Company Secretary
Puan Dorin @ Doreen Aleen binti Aji	- Company Secretary

3. BY INVITATION

Datuk Saharuddin bin Salleh	- Director of Serijaya Industri Sdn. Bhd.
Encik John bin Sindin	- Chief Operating Officer
Encik Ng Chee Fen	- Chief Financial Officer
Encik Steven Low	- Partner of Ernst & Young PLT
Encik Kelvin Jong	- Audit Manager of Ernst & Young PLT
Encik Mohamed Sophiee bin Ahmad Nawawi	- Boardroom Share Registrars Sdn. Bhd.
Puan Nurul Atikah binti Muhidin	- Malaysian Issuing House Sdn. Bhd.

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4. CHAIRMAN

The Meeting commenced at 11:30 a.m. with Datuk Jasnih bin Daya in the Chair. Datuk Chairman welcomed the Members of the Company and all attendees present at the Meeting and reminded the shareholders and proxies to sign the Attendance Register.

5. QUORUM

The Company Secretary confirmed that the requisite quorum was present.

6. NOTICE

Datuk Chairman having remarked that the Notice convening the Meeting had been in the hands of the Members for the necessary period, then proceeded with the items set out in the Agenda.

7. AGENDA 1

**REPORTS AND
AUDITED FINANCIAL
STATEMENTS**

: Datuk Chairman commenced with the first item on the Agenda, which was to receive the Reports and Audited Financial Statements of the Company for the financial year ended 31 December 2025.

He informed the Members present that Agenda 1 was meant for discussion only, as Section 340(1) of the Companies Act 2016 does not require the Audited Financial Statements to be formally approved by shareholders. Accordingly, the Audited Financial Statements would not be put forward for voting.

He then invited the Members to raise any questions, relating to the Reports and Audited Financial Statements. As no questions were raised, the Meeting proceeded to the next item on the Agenda.

At this juncture, Datuk Chairman informed the Members present that, pursuant to Paragraph 8.29 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of Annual General Meeting would be voted on by poll.

Datuk Chairman proposed that, in the interest of time, voting by poll on all the proposed resolutions be conducted in one exercise immediately after all the motions set out under Agendas 2 to 7 of the Notice of the 32nd Annual General Meeting had been duly tabled.

The aforesaid proposal of Datuk Chairman was seconded by Encik Benedict Wong Jiin Sheng. It was RESOLVED:

“ THAT in the interest of time, voting by poll on all the proposed resolutions be conducted in one exercise immediately after all the motions set out under Agendas 2 to 7 of the Notice of the 32nd Annual General Meeting had been duly tabled. ”

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8. AGENDA 2

APPROVAL OF DIRECTORS' FEES : RESOLUTION 1

Datuk Chairman proceeded to Agenda 2, which was to seek shareholders' approval for the payment of Directors' fees for the Group of an amount up to but not exceeding RM600,000 from 22 May 2026 until the next Annual General Meeting of the Company.

Datuk Chairman reminded all Non-Executive Directors with direct or indirect shareholdings in the Company to abstain from voting on the resolution.

The aforesaid motion was proposed by Puan Thien Wen Zhi and seconded by Puan Chin Shin Hang.

Datuk Chairman stated that the motion had been duly proposed and seconded, and proceeded to Agenda 3.

9. AGENDA 3

APPROVAL OF DIRECTORS' ALLOWANCES AND BENEFITS : RESOLUTION 2

The motion to approve the payment of Directors' allowances and benefits for the Group of an amount up to but not exceeding RM80,000 from 22 May 2026 until the next Annual General Meeting of the Company was proposed by Encik Benedict Wong Jjin Sheng and seconded by Puan Thien Wen Zhi.

Datuk Chairman reminded all Directors with direct or indirect shareholdings in the Company to abstain from voting on the resolution.

Datuk Chairman stated that the motion had been duly proposed and seconded and proceeded to Agenda 4.

10. AGENDA 4

(a) RE-ELECTION OF DATUK KELVIN TAN AIK PEN RETIRING PURSUANT TO CLAUSE 97 OF THE COMPANY'S CONSTITUTION : RESOLUTION 3

The motion to re-elect Datuk Kelvin Tan Aik Pen, who retired as a director pursuant to Clause 97 of the Company's Constitution and, being eligible, offered himself for re-election, was proposed by Puan Chin Shin Hang and seconded by Encik Benedict Wong Jjin Sheng.

Datuk Chairman stated that the motion had been duly proposed and seconded and proceeded to Resolution 4.

(b) RE-ELECTION OF ENCIK ONG CHU YAW RETIRING PURSUANT TO CLAUSE 97 OF THE COMPANY'S CONSTITUTION : RESOLUTION 4

The motion to re-elect Encik Ong Chu Yaw, who retired as a director pursuant to Clause 97 of the Company's Constitution and, being eligible, offered himself for re-election, was proposed by Puan Thien Wen Zhi and seconded by Puan Chin Shin Hang.

Datuk Chairman stated that the motion had been duly proposed and seconded and proceeded to Resolution 5.

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11. AGENDA 5

RE-ELECTION OF ENCIK LIM TED HING RETIRING PURSUANT TO CLAUSE 100 OF THE COMPANY'S CONSTITUTION : RESOLUTION 5

The motion to re-elect Encik Lim Ted Hing, who retired as a director pursuant to Clause 100 of the Company's Constitution and, being eligible, offered himself for re-election, was proposed by Encik Benedict Wong Jiin Sheng and seconded by Puan Thien Wen Zhi.

Datuk Chairman stated that the motion had been duly proposed and seconded and proceeded to Resolution 6.

12. AGENDA 6

RE-APPOINTMENT OF AUDITORS : RESOLUTION 6

The motion to re-appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration was proposed by Puan Chin Shin Hang and seconded by Encik Benedict Wong Jiin Sheng.

Datuk Chairman stated that the motion had been duly proposed and seconded and proceeded to Agenda 7.

13. AGENDA 7

PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE : RESOLUTION 7

Datuk Chairman explained to the Members present that the Proposed Renewal Of The Existing Shareholders' Mandate and Proposed New Shareholders' Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature (collectively referred to as the "Proposed Shareholders' Mandate"), if approved, would allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.4.2(a) and Section 2.4.2(b) of the Circular to Shareholders dated 23 April 2026. Such transactions must be necessary for the Group's day-to-day operations, carried out in the ordinary course of business, conducted on arm's length and normal commercial terms, not more favourable to the related parties than those generally available to the public, and not detrimental to the minority shareholders of the Company. Datuk Chairman further explained that the Proposed Shareholders' Mandate, unless revoked or varied by the Company in a general meeting, would remain in force until the conclusion of the next Annual General Meeting of the Company.

Datuk Chairman reminded the meeting that he, together with Datuk Kelvin Tan Aik Pen and Dato' Sri Haji Gulamhaidar @ Yusof bin Khan Bahadar, being the interested directors, as well as Messrs Innoprise Corporation Sdn. Bhd. and Messrs TSH Resources Berhad, being the interested major shareholders of the Company and their respective persons connected, if any, were required to abstain from voting on the resolution.

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13. AGENDA 7 (Cont'd)

RESOLUTION 7

ORDINARY RESOLUTION

The following motion in relation to the Proposed Shareholders' Mandate was proposed by Puan Thien Wen Zhi and seconded by Puan Chin Shin Hang:

“ THAT, approval be and is hereby given for the Renewal of the Existing Shareholders' Mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4.2(a) of the Circular to Shareholders dated 23 April 2026 with the related parties described therein provided such transactions are necessary for the Group's day-to-day operations, carried out in the normal course of business, at arm's length, on normal commercial terms, not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders;

AND THAT a New Shareholders' Mandate be and is hereby granted for the Company and/or its subsidiaries to enter into additional recurrent related party transactions of a revenue or trading nature as set out in Section 2.4.2(b) of the Circular to the Shareholders dated 23 April 2026 with the related parties described therein provided such transactions are necessary for the Group's day-to-day operations, carried out in the normal course of business, at arm's length, on normal commercial terms, not more favourable to the related parties than those generally available to the public, and are not to the detriment of the minority shareholders;

AND THAT, such approval shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next annual general meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“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 a resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND FURTHER THAT the Directors be and are hereby authorised to complete and do such acts and things as may be required by the relevant authorities (including executing such documents as may be required) to give effect to the the transactions contemplated and/or authorised by this Ordinary Resolution. ”

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- 14. VOTING BY POLL** : Datuk Chairman stated that the final motion had been duly proposed and seconded and directed that voting by poll be conducted on Proposed Resolutions No. 1 to 7.

Datuk Chairman then appointed Encik Mohamed Sophiee bin Ahmad Nawawi of Boardroom Share Registrars Sdn. Bhd. as the Poll Administrator and Puan Nurul Atikah binti Muhidin of Malaysian Issuing House Sdn. Bhd. as the Independent Scrutineer for the poll voting process.

Datuk Chairman informed the members and proxies present that, on a poll, each share carried one (1) vote.

After all Members and proxies had cast their votes, Datuk Chairman declared the Meeting be adjourned to facilitate the counting of votes.

Upon completion of the vote counting and verification of the poll results by the Independent Scrutineer, Datuk Chairman reconvened the meeting and confirmed that a quorum was present. He then invited the Company Secretary to announce the poll results, which had been duly verified and confirmed by the Independent Scrutineer, as set out in **Appendix I** attached hereto.

The Company Secretary proceeded to announce the results of the poll.

- 15. CLOSURE** : Upon completion of the announcement of the poll results and confirmation by the Company Secretary that there was no other business for which due notice had been given and which the Meeting was competent to transact, Datuk Chairman thanked the Members and all attendees for their participation and declared the Meeting closed at 12:05 p.m.

A vote of thanks was accorded to Datuk Chairman.

Signed as a correct record



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Datuk Jasnih bin Daya
(Chairman)