ELRIDGE ENERGY HOLDINGS BERHAD
[Registration No. 202401001446 (1547297-X)]
(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING OF ELRIDGE ENERGY HOLDINGS BERHAD HELD AT MAJESTIC 9, LEVEL 4, THE MAJESTIC HOTEL KUALA LUMPUR, NO. 5, JALAN SULTAN HISHAMUDDIN, 50000 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON MONDAY, 22 JUNE 2026 AT 10:00 A.M.

DIRECTORS PRESENT IN PERSON

YBhg. Tan Sri Dr. Azmil Khalili Bin Dato' Khalid *(Chairman)*
(Independent Non-Executive Director)
Mr. Yeo Hock Cheong *(Executive Director / Chief Executive Officer)*
Encik Salihudin Bin Mohd Razali *(Executive Director/ Finance Director)*
Encik Ahmad Lutfi B.Abdull Mutalip @ Talib *(Independent Non-Executive Director)*
Ms. Tan Suat Hoon *(Independent Non-Executive Director)*
Cik Rozainah Binti Baharuddin *(Independent Non-Executive Director)*

DIRECTOR PRESENT VIRTUALLY

Dr. Wang Hong *(Non-Independent Non-Executive Director)*

IN ATTENDANCE

Ms. Tan Ley Theng (*Company Secretary*)
Mr. Bryan Low Yih Chuen *(Assisting the Company Secretary)*
Ms. Chow Wen Qing *(Assisting the Company Secretary)*
Mr. Ler Ji-Yong, John (*Representative of HLB Ler Lum Chew PLT*)
Ms. Joyce Lai Hsiu Wen (*Representative of HLB Ler Lum Chew PLT*)

MEMBERS/CORPORATE REPRESENTATIVES/PROXY HOLDERS PRESENT

As per Attendance List (collectively referred to as "**Members**")

BY INVITATION

As per Attendance List

CHAIRMAN

YBhg. Tan Sri Dr. Azmil Khalili Bin Dato' Khalid ("**Tan Sri Chairman**"), the Chairman of Elridge Energy Holding Berhad ("**Elridge**" or "**Company**") was in the Chair.

WELCOME ADDRESS

On behalf of the Board of Directors ("**Board**"), Tan Sri Chairman extended a warm welcome to all shareholders, proxies and invitees present at the Second Annual General Meeting ("**2nd AGM**" or "**Meeting**") of the Company.

Tan Sri Chairman then introduced the Directors, Senior Management, the Company Secretary and the representatives from HLB Ler Lum Chew PLT, the External Auditors of the Company who were in attendance.

Tan Sri Chairman also introduced Dr. Wang Hong, the Non-Independent Non-Executive Director who was joining the Meeting remotely.

QUORUM

The Company Secretary confirmed the presence of a quorum in accordance with Clause 19.2 of the Company's Constitution. The requisite quorum being present, Tan Sri Chairman declared the Meeting duly convened.

NOTICE OF MEETING

With the permission of the Meeting, the Notice convening the Meeting, having been circulated within the prescribed period, was taken as read.

MEETING PROCEEDINGS

Tan Sri Chairman informed the Members of the following:-

(i) In compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the proposed resolutions set out in the Notice convening the Meeting would be voted by poll.

(ii) Since there was no legal requirement for a proposed resolution to be seconded, the Chairman would take the Meeting through each item on the Agenda.

(iii) The polling process for all resolutions would be conducted upon completion of the deliberation on all items to be transacted at the Meeting.

Tan Sri Chairman advised that there were shareholders who were unable to participate in the Meeting who had appointed the Chairman of Meeting to vote on their behalf. Accordingly, Tan Sri Chairman would be voting as their proxy in accordance with their voting instructions, where indicated.

The polling process would be conducted by the Share Registrar, Securities Services (Holdings) Sdn. Bhd. as the Poll Administrator. The Company had appointed Commercial Quest Sdn. Bhd. as the Independent Scrutineer to verify the results of the poll voting.

Tan Sri Chairman reminded all present to turn off their handphone devices or put them on silent mode to avoid any disruption to the proceedings of the 2nd AGM. Photography or any form of audio or video recording was also not allowed during the conduct of the 2nd AGM.

POLL VOTING PROCEDURES

Tan Sri Chairman invited the Company Secretary to give an overview of the process of poll voting to the floor.

Upon invitation by Tan Sri Chairman, the Company Secretary briefed the Meeting on the poll voting procedures.

The Company Secretary explained on the voting process where every member present at the Meeting, either in person or by corporate representative or proxy, has the right to speak and vote on the resolutions set out in the Notice convening the Meeting.

The Meeting was informed that questions could be raised during the question-and-answer session, after all the resolutions have been read out and the poll would be conducted upon the completion of the deliberation on all the business of the Meeting.

TABLING OF AGENDA ITEMS AND PROPOSED RESOLUTIONS

Tan Sri Chairman proceeded to present the Agenda items set out in the Notice of the 2nd AGM.

ORDINARY BUSINESS

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Tan Sri Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and the Auditors ("**AFS 2025**") thereon.

Tan Sri Chairman explained that the AFS 2025 were meant for discussion only and shareholders' approval was not required pursuant to Section 340(1)(a) of the Companies Act 2016. As such, the AFS 2025 would not be put forward for voting.

Tan Sri Chairman declared that the AFS 2025, laid at the Meeting in accordance with Section 340(1)(a) of Companies Act 2016 be duly received.

Tan Sri Chairman then advised that shareholders and proxies could pose questions in relation to the AFS 2025 during the question-and-answer session.

2. ORDINARY RESOLUTION 1
DIRECTORS' FEES PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 23 JUNE 2026 UNTIL THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2027

Tan Sri Chairman proceeded with Ordinary Resolution 1 concerning the payment of Directors' fees to the Non-Executive Directors of the Company amounting to RM306,000 for the period from 23 June 2026 until the date of the next Annual General Meeting ("**AGM**") of the Company in year 2027.

The Meeting was informed that in the event the Directors' fees proposed is insufficient (due to more meetings or enlarged Board size etc.), approval would be sought at the next AGM of the Company for the additional fees to meet the shortfall.

3. ORDINARY RESOLUTION 2
DIRECTORS' BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 23 JUNE 2026 UNTIL THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2027

Tan Sri Chairman informed the Meeting that the motion as set out in Ordinary Resolution 2 was to approve the Directors' benefits payable to the Non-Executive Directors of the Company up to an amount of RM87,000 for the period from 23 June 2026 until the date of the next AGM of the Company in year 2027.

The amount of meeting allowance was estimated according to the number of scheduled meetings to be held from 23 June 2026 until the date of the next AGM of the Company in year 2027.

4. ORDINARY RESOLUTIONS 3 TO 4
RE-ELECTION OF THE RETIRING DIRECTORS PURSUANT TO CLAUSE 21.7 OF THE COMPANY'S CONSTITUTION

Tan Sri Chairman tabled the next two (2) Ordinary Resolutions pertaining to the re-election of Directors who were retiring by rotation pursuant to Clause 21.7 of the Company's Constitution.

Tan Sri Chairman advised the Meeting that pursuant to Clause 21.7 of the Company's Constitution, Encik Salihudin Bin Mohd Razali and himself were retiring as Directors of the Company and being eligible, had offered themselves for re-election. Each re-election of the Director would be voted on individually.

5. ORDINARY RESOLUTION 5
RE-APPOINTMENT OF HLB LER LUM CHEW PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Tan Sri Chairman proceeded to the next item on the Agenda in relation to the re-appointment of HLB Ler Lum Chew PLT as Auditors of the Company until the conclusion of the next AGM of the Company in year 2027 and to authorise the Board of Directors to fix their remuneration. The retiring auditors, HLB Ler Lum Chew PLT, had expressed their willingness to continue in office as Auditors of the Company.

The Meeting was informed that the Audit and Risk Management Committee and the Board, had reviewed the suitability, objectivity and independence of HLB Ler Lum Chew PLT as Auditors of the Company for the past financial year and were satisfied with their effectiveness and performance as Auditors of the Company.

SPECIAL BUSINESS

6. ORDINARY RESOLUTION 6
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016

Tan Sri Chairman announced that the next item on the Agenda was a Special Business to consider and if thought fit, pass an Ordinary Resolution to authorise the Directors to issue an aggregate number of shares up to ten per centum (10%) of the total number of issued shares of the Company pursuant to the Companies Act 2016.

The Meeting was informed that this general mandate would provide flexibility to the Board of Directors to issue and allot shares of up to 10% of the total number of issued shares of the Company at any time at their absolute discretion without convening a general meeting, for any possible fund-raising activities and placement of shares. This authority shall, unless be revoked or varied by the Company in general meeting, expire at the next AGM.

7. ANY OTHER BUSINESS

In response to Tan Sri Chairman, the Company Secretary confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

8. QUESTION-AND-ANSWER SESSION

After tabling of all proposed resolutions, Tan Sri Chairman proceeded with the question-and-answer ("**Q&A**") session.

Tan Sri Chairman informed the Meeting that the Board would first address the questions received from the Members prior to the Meeting.

Encik Salihudin Bin Mohd Razali, the Executive Director/ Finance Director, was invited to present the questions together with the responses and clarifications from the Management. The list of such questions and the responses were appended herewith as **Appendix I**.

Tan Sri Chairman then proceeded to deal with other questions that were received during the AGM. The list of the aforesaid questions received during the AGM and the responses were appended herewith as **Appendix II**.

After all relevant questions were dealt with, Tan Sri Chairman thanked the Members for their questions and announced that the Q&A session was closed.

9. CONDUCT OF POLL VOTING

Tan Sri Chairman declared the closure of the registration for attendance at the 2nd AGM at 10:40 a.m. to facilitate the conduct of the poll.

The Company Secretary was invited to brief the Meeting on the procedures for the conduct of poll voting.

The Meeting then proceeded with the casting of votes. Upon completion of the poll voting, Tan Sri Chairman announced the voting session for the 2nd AGM had ended.

The Meeting was adjourned at 11:00 a.m. to facilitate the verification of votes for the declaration of the poll results. It was anticipated that the verification of the votes would take about 20 minutes to complete.

10. ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11:07 a.m. for the declaration of the poll results which had been verified by the Independent Scrutineer, Commercial Quest Sdn. Bhd.

The poll results were displayed on the screen for viewing by all present at the Meeting as follows:-

Resolutions	Voted For		Voted Against	
	No. of Shares	**%**	**No. of Shares**	**%**
Ordinary Resolution 1	886,915,327	100.0000	0	0.0000
Ordinary Resolution 2	886,915,327	100.0000	0	0.0000
Ordinary Resolution 3	887,415,327	100.0000	0	0.0000
Ordinary Resolution 4	887,415,327	100.0000	0	0.0000
Ordinary Resolution 5	887,415,327	100.0000	0	0.0000
Ordinary Resolution 6	887,117,127	99.9664	298,200	0.0336

Based on the results of the verified poll votes, Tan Sri Chairman declared that the following Ordinary Resolutions 1 to 6 were all **CARRIED**:-

ORDINARY RESOLUTION 1
DIRECTORS' FEES PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FOR THE PERIOD FROM 23 JUNE 2026 UNTIL THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2027

*"**THAT** the payment of the Directors' fees amounting to RM306,000 for the Non-Executive Directors of the Company for the period from 23 June 2026 until the date of the next Annual General Meeting of the Company in year 2027 be approved."*

ORDINARY RESOLUTION 2
DIRECTORS' BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 23 JUNE 2026 UNTIL THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2027

*"**THAT** the payment of Directors' benefits up to an amount of RM87,000 in aggregate to the Non-Executive Directors for the period from 23 June 2026 until the date of the next Annual General Meeting of the Company in year 2027 be approved."*

ORDINARY RESOLUTION 3
RE-ELECTION OF YBHG. TAN SRI DR. AZMIL KHALILI BIN DATO' KHALID IN ACCORDANCE WITH CLAUSE 21.7 OF THE COMPANY'S CONSTITUTION

*"**THAT** YBhg. Tan Sri Dr. Azmil Khalili Bin Dato' Khalid who retired pursuant to Clause 21.7 of the Company's Constitution, be re-elected to serve on the Board of Directors of the Company."*

ORDINARY RESOLUTION 4
RE-ELECTION OF ENCIK SALIHUDIN BIN MOHD RAZALI IN ACCORDANCE WITH CLAUSE 21.7 OF THE COMPANY'S CONSTITUTION

*"**THAT** Encik Salihudin Bin Mohd Razali who retired pursuant to Clause 21.7 of the Company's Constitution, be re-elected to serve on the Board of Directors of the Company."*

ORDINARY RESOLUTION 5
RE-APPOINTMENT OF HLB LER LUM CHEW PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO

FIX THEIR REMUNERATION

*"**THAT** the retiring Auditors, HLB Ler Lum Chew PLT be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting in year 2027 and that authority be hereby given to the Directors to fix their remuneration."*

ORDINARY RESOLUTION 6
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016

*"**THAT** subject always to the Companies Act 2016, the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Companies Act 2016, to issue and allot shares in the capital of the Company from time to time at such price and to such persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided always that the aggregate number of 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 ("**New Shares**") for the time being without first offering the New Shares to the existing shareholders of the Company;*

***AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Malaysia Securities Berhad;*

***AND FURTHER THAT** such authority shall commence immediately upon passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."*

CONCLUSION

On behalf of the Board, Tan Sri Chairman extended his sincere appreciation to all members of the Board, shareholders, corporate representatives, proxies and invitees for their attendance and participation, as well as to all parties involved in ensuring the smooth and successful conduct of the 2nd AGM.

The Meeting ended at 11:10 a.m. with a vote of thanks to Tan Sri Chairman.

SIGNED AS A CORRECT RECORD

-duly signed-

TAN SRI DR. AZMIL KHALILI BIN DATO' KHALID
CHAIRMAN

Date: 22 June 2026

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APPENDIX I – RESPONSES AND CLARIFICATIONS TO QUESTIONS RECEIVED PRIOR TO THE SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, 22 JUNE 2026

No.	Questions
1.	**Purpose of new company** The objective of incorporating Lumeria Power Sdn. Bhd. and its expected contribution to the Group's long-term objectives.
	Response Lumeria Power Sdn. Bhd. was incorporated as part of the Group's ongoing evaluation of business opportunities within the broader biomass and green product value chain. The company is currently at an early stage of development, and it does not presently have any material operational or financial contribution to the Group. Management will make the appropriate disclosures when there are material developments.
2.	**Material Shifting of Overseas Market to Domestic Market** Gross Profit ("**GP**"), Profit Before Tax ("**PBT**"), and Profit After Tax ("**PAT**") of the Company have increased despite a significant shift from overseas market to the Domestic market [Page 105].
	Response We are pleased to report continued improvement in GP, PBT and PAT, driven primarily by stronger product margins. This performance reflects a more favourable sales mix and improving operational efficiency. The Group's supply chain initiatives are maturing well and are now contributing meaningfully to bottom-line expansion. This outcome reinforces a key structural feature of our business model. As the Group primarily transact through traders, profitability is driven by pricing and margin capture at the point of sale, rather than the ultimate destination of the product, which is not always visible to the Group. The Group's focus remains disciplined on commercial terms and margin optimisation across all counterparties, and this continues to be the primary driver of earnings growth.
3.	**Material Shifting of Overseas Market to Domestic Market** Total revenue contribution from overseas market was 85.08% in 2023 and 93.18% in 2024. In 2025, the percentage had been reduced to 23.73%. Is there any explanation for this huge withdrawal from overseas market?

No.	Questions
	Response (Cont'd) The observed shift toward domestic revenue is not a change in the Group's strategy. The Group underlying business model remains the same as the Group continue to primarily transact through traders who handle the final delivery of the Group's products. Reference is made to our Annual Report for financial year ended ("**FYE**") 31 December 2025 whereby the disclosure of the revenue represents the Group invoicing the customers based on their registered country of incorporation which may not represent the end destination of the Group's products. The Group's focus remains disciplined on commercial terms and margin optimisation across all counterparties, and this continues to be the primary driver of the Group's earnings growth.
4.	**Material Shifting of Overseas Market to Domestic Market** The Group has drastically withdrawn from the Indonesian and Singapore markets [Page 116]. Is there any rationale for these changes?
	Response The shift toward domestic revenue is not a change in strategy. The Group underlying business model remains the same as the Group continue to primarily transact through traders who handle the final delivery of the Group's products. As per our response in item 3 above, the disclosure of the revenue represents the Group invoicing the customers based on their registered country of incorporation which may not represent the end destination of the Group's products. The Group's focus remains disciplined on commercial terms and margin optimisation across all counterparties, and this continues to be the primary driver of the Group's earnings growth.
5.	**Material Shifting of Overseas Market to Domestic Market** In the Prospectus [Page 131], the Group mentioned that PT Apac Metal Indonesia and Deus Ex Capital appeared as their Group's largest customers in 2022, 2023 and 2024. Is the Group still trading with these two overseas customers?

No.	Questions
	Response (Cont'd) The Group continues to have business relationships with both PT Apac Metal Indonesia and Deus Ex Capital. At the same time, the Group have been actively expanding customer base to secure a wider market presence across foreign markets. However, as this relates to commercially sensitive and confidential information, the Group is unable to disclose further details on its specific customers' relationships at this Annual General Meeting ("**AGM**").
6.	**Material Shifting of Overseas Market to Domestic Market** Under the heading of "Contracts On Which Our Group is Materially Dependent" in Paragraph 7.22 of the Prospectus, the Group stressed the importance of the two overseas customers on which the Group were dependent on for long term contracts. The Group anticipated that they would purchase up to a total of 560,000 MT of Palm Kernel Shell ("**PKS**") in 2024 and would contribute at least 20% of the orderbook of the Group. What happened to the long-term contract and why it only lasted one year in 2024? [Source: Page 142 of Prospectus of the Company dated 6 August 2024 ("**Prospectus**")].
	Response The 560,000 MT mentioned in the Prospectus (page 142) was a one (1) year summary of the orderbook volume estimated for the FYE 2024, not an indication that the contracts would end in that year. Please also refer to pages 143 to 145 of the Prospectus for further details of the Memorandum of Understanding ("**MOU**") entered into by the Group. For example, pursuant to the MOU with PT Orion Apac Indonesia, the contract was effective until September 2025. The contract has been renewed since September 2024 for a further three (3) years. The Group will continue to maintain good business relationships with these key customers. However, in a dynamic biomass market, annual volumes and contract durations will naturally be adjusted based on market conditions, pricing and mutual negotiations and agreement. Due to commercial sensitivity, the Group will not disclose further details on specific customer contracts at this AGM.

No.	Questions
7.	**Material Shifting of Overseas Market to Domestic Market** In Paragraph 7.22.1 of the Prospectus, it mentioned that the Company had entered into a MOU for the sale of PKS to PT Orion Apac Indonesia. The contract period was from October 2022 to September 2025 subject to auto renewal for another 3 years. What happened to this MOU and if it was terminated, what was the reason for the termination. As the counterparty is an overseas customer, has it contributed to the revenue of the Group in 2025? [Source: Page 143 of Prospectus].
	Response The MOU with PT Orion APAC Indonesia remains in force and was not terminated. The MOU was renewed in September 2024 for a further three (3) years. The Group's business relationship with PT Orion APAC Indonesia is ongoing while the precise revenue contributions and financial metrics of this customer are the Group's classified and sensitive business information and will not be disclosed to safeguard the Group's market positioning and prevent competitive disadvantage. Further, the Group manages our business relationships with the customers with utmost respect and discretion including their protecting their operational privacies. Due to commercial sensitivity, the Group will not disclose further details on this customer at this AGM.
8.	**Material Shifting of Overseas Market to Domestic Market** Now that the top four overseas purchasers of the Group in 2023 & 2024 had been discontinued, namely PT Apac Metal Indonesia (27.76% of total revenue in 2023 and 31.54% of total contribution in 2024), Z & Z SG Pte Ltd (16.46% of total revenue contribution in 2023 and 24.87% in 2024), Deux Ex Capital Pte Ltd (14.91% of total revenue contribution in 2023 and 22.73% in 2024), who are the top four customers of the Group in 2025?
	Response Due to commercial sensitivity, the Group will not disclose further details on the Group's top customers at this AGM. Demand for biomass fuel remains supported by the accelerating green energy transition across the Asia-Pacific region, creating opportunities for the Group to expand the Group's customer base. The Group has increased its production capacity to continuously support its growing market presence and customer demand.

No.	Questions
9.	**Trade Receivables** In view of the challenging market condition, the Group had registered an incredible amount of receivable of RM89,981,674 without any single one due beyond 90 days. This was achieved in spite of more than doubling from RM43,185,537 in 2024 [Page 118]. Is this the market standard?
	Response The Group's credit terms are granted based on customer profiles, business relationships and generally accepted industry practices. All receivables remained within the approved credit terms of up to 90 days, supported by a strong collection track record. Management continuously and actively monitors customers' creditworthiness and collection performance to ensure receivables remain recoverable and well managed.
10.	**Trade Receivables** Since the bulk of the receivables are local purchasers contributing 76.27% of the total revenue of RM329,481,819 of the Group, is the total receivables of RM89,981,674 consisting of a multiple of purchasers or a small number of large purchasers? While the Group ought to be congratulated for not having a single overdue receivables, this appears to run contrary to current market condition with tight credit and scarcity of cash in the market.
	Response The Group have numerous customers comprising both local and foreign purchasers. Customer diversification is a key component of the Group risk management strategy. Despite ongoing market challenges arising from higher costs and geopolitical uncertainties, the Group continues to maintain effective control over its receivables. Management proactively monitors customers' creditworthiness and collection performance to ensure receivables remain recoverable and well managed. Due to commercial sensitivity, the Group will not disclose further details on specific customer mix at this AGM.
11.	**Cash in Bank & Borrowing** The Balance Sheet of the Company shows that the Group has RM123,652,425 in Cash and Bank Balance and yet there is Borrowings of RM67,718,259 [Page 87]. Any rationale for this state of financial affairs?

<table>
<tr><th>No.</th><th>Questions</th></tr>
<tr><td></td><td><u>Response (Cont'd)</u>

The increase in borrowings was utilised primarily for working capital and trade financing requirements arising from higher business activities.

Part of the high cash balance is derived from the cash raised during the Initial Public Offering ("IPO") of which we have yet to fully utilised namely for the purchase of land and construction of a new facility in Kuantan.

The Group's cash resources provide flexibility to support expansion projects, working capital and operational requirements. It's the prudent approach by the management in conserving liquidity while leveraging on borrowings for its operational activities, namely working capital and trade facilities.</td></tr>
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<tr><td>12.</td><td><u>Cash in Bank & Borrowing</u>

Part of the cash in bank was parked under Structured Income Fund of RM47,000,000/- What is the purpose of this fund and what is the return from this fund?</td></tr>
<tr><td></td><td><u>Response</u>

The RM47.0 million placed under Structured Income Fund is part of the unutilised IPO proceeds. As the Group has not finalised the land acquisition and construction of a factory in Kuantan, the said funds are placed in a Structured Income Fund with a local licensed financial institution in accordance with the disclosure in the page 32 of the Prospectus which states ".....will be placed in short-term deposits or money market instruments with licensed financial institutions until eventual utilisation".

Please refer to our announcements to Bursa Malaysia Securities Berhad dated 16 February 2026 and 27 November 2025 on the extension of time on the utilisation of the IPO proceeds.</td></tr>
<tr><td></td><td></td></tr>
<tr><td>13.</td><td><u>Cash in Bank & Borrowing</u>

With the RM47,000,000/- sitting in the Structured Income Fund and a healthy bank balance, is there a need for Resolution No. 6 to be passed by the Shareholders at the forthcoming AGM.</td></tr>
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No.	Questions
	Response (Cont'd) The proposed general mandate is a standard corporate exercise (as allowed under para 6.04 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad) which is a standard and common resolution sought by listed companies. It provides the Board of Directors ("**Board**") with flexibility to issue new shares efficiently (in terms of time and costs) should opportunities arise that are in the best interests of the Company, without the need to convene a separate general meeting each time. The proposed general mandate would provide an opportunity for the Company to raise funds promptly which may be utilised for purposes such as funding future business expansion, investments, acquisitions, working capital requirements or other corporate exercises, if and when suitable opportunities arise. It is important to note that obtaining this mandate does not mean the Company will immediately issue new shares. Any exercise of the proposed general mandate will be carefully evaluated by the Board, after considering the Company's funding requirements, prevailing market conditions and the interests of shareholders.
14.	**Corporate Governance and Related Part Transaction** The shareholdings of the Company shows that Yeo Hock Cheong, Kayavest Sdn. Bhd. and Mikro MSC Berhad, collectively hold 44.97% of the total issued capital of the Company. Mr. Yeo Hock Cheong ("**Mr. Yeo**"), being the CEO of the Company, will there any potential impact on corporate governance or decision-making of the Board? [Page 125]
	Response Mr. Yeo is not a director nor he holds any executive position in Mikro MSC Berhad. Other than being a substantial shareholder, Mr. Yeo does not have a control over Mikro MSC Berhad. Mr. Yeo's shareholdings in Elridge Energy Holdings Berhad ("**Elridge Energy**") are held directly and indirectly via Kayavest Sdn. Bhd. which amounts to 24.34% as at June 2026. For the FYE 2025, there has been no related party transaction between Elridge Energy and Mikro MSC Berhad. Any potential conflict of interest is structurally mitigated, as the Board includes a sufficient number of Independent Non-Executive Directors, and any director with a personal interest is required to abstain from deliberations and voting. Robust governance policies are in place to ensure all Board decisions are made objectively in the best interests of the Company and its shareholders, and not for any single individual.

No.	Questions
15.	**Corporate Governance and Related Part Transaction** If the aforesaid parties are connected pursuant to Section 197 of the Companies Act 2016, whether related party transaction has been strictly adhered to.
	Response Mikro MSC Berhad and Elridge Energy are involved in totally different industry. Consequently, Elridge Energy have no business dealings including any corporate transactions with Mikro MSC Berhad during the FYE 2025. Further, there were no related party transactions involving Mr. Yeo, Kayavest Sdn. Bhd., or Mikro MSC Berhad during the FYE 2025.

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APPENDIX II – RESPONSES AND CLARIFICATIONS TO QUESTIONS RECEIVED DURING THE SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, 22 JUNE 2026

No.	Questions
1	**Dividend Policy and Share Price** A question was raised whether the Company had adopted a dividend policy in view of its increasing revenue and whether recent geopolitical events had affected the Company's performance and share price.
	Response Encik Salihudin Bin Mohd Razali ("**Encik Salih**") informed the Meeting that the Company had not adopted a formal dividend policy at this stage, as it remained in a growth and expansion phase. Being only in its second year as a listed company, the Company was prioritising the reinvestment of earnings into its business, including its expansion plans in Kuantan and Pasir Gudang, to strengthen operational capacity and support future growth. The Board of Directors ("**Board**") is mindful of shareholders' expectations regarding dividends and will give due consideration to declare dividends once the Group had achieved a stronger financial position and greater scale of operations. On the Company's share price performance, Encik Salih explained that the fluctuations were largely attributable to external factors, including prevailing geopolitical uncertainties and the divestment activities of certain foreign shareholders who had realised their investments following the Company's initial public offering. While market sentiment remained beyond the Company's control, the Management reaffirmed its focus on delivering sustainable business growth and improved financial performance, which would, in turn, support long-term shareholder value. Tan Sri Chairman further informed the Meeting that the Independent Directors had held robust discussions with Management on the Company's dividend policy, in anticipation of shareholders' queries at the AGM. Having duly considered Management's rationale, the Board was satisfied that retaining earnings to fund business expansion was, at the present juncture, in the best interests of the Company, and would continue to monitor the matter accordingly.
2.	**Trade Receivables** Given the significant increase in trade receivables compared with the previous financial year, please clarify the measures taken by the external auditors and the Board to ensure the recoverability of the outstanding balances.

No.	Questions
	Response (Cont'd) Encik Salih responded that the Board, Audit and Risk Management Committee ("**ARMC**"), Management and the external auditors continued to exercise close oversight of the Group's trade receivables. Active measures had been implemented to reinforce collection efforts, with the Board maintaining vigilance over credit risk exposure. Ms. Tan Suat Hoon, the Chairperson of ARMC, further clarified that prior to the signing-off of the Audited Financial Statements for the financial year ended 31 December 2025, substantially all trade receivables amounting to approximately RM89 million had been successfully collected. Consequently, there were no material outstanding debts, apart from recent trade balances arising in the ordinary course of business.
3	**Disclosure of Export and Local Sales** It was suggested that the Group provide greater disclosure on the geographical distribution of its end markets and end-users, including sales to local and overseas markets, to address market concerns that export sales were declining and being replaced by local sales. He commented that clearer disclosure would enhance investor confidence and reduce misconceptions regarding the Group's competitiveness.
	Response Encik Salih noted the suggestion and concurred that greater engagement and clearer communication with shareholders would be beneficial. He explained that the Group's sales were recorded based on the location of its traders rather than the ultimate destination of the products. Accordingly, purchases by Malaysian traders were classified as local sales, while transactions with overseas traders were recognised as export sales, regardless of the final end-users. He added that the Company would consider providing clearer clarifications and strengthening future disclosures on the Group's business models, where practicable. Tan Sri Chairman acknowledged the concern and explained that obtaining information on the ultimate end-users from traders could be challenging, as such details were commercially sensitive. Nevertheless, he agreed that providing additional information, where available, would enhance transparency and investor confidence. He assured shareholders that Management would consider the suggestion and continuously make efforts to communicate the Group's business model more effectively.