

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

MINUTES OF THE FIRST ANNUAL GENERAL MEETING OF ELRIDGE ENERGY HOLDINGS BERHAD HELD AT MENARA AFA, 1, JALAN BATU CAVES, 68100 BATU CAVES, SELANGOR DARUL EHSAN ON MONDAY, 23 JUNE 2025 AT 10:00 A.M.

DIRECTORS PRESENT IN PERSON

Encik Ahmad Lutfi B.Abdull Mutalip @ Talib (*Chairman of Meeting*)
(*Independent Non-Executive Director*)
Mr. Yeo Hock Cheong (*Executive Director / Chief Executive Officer*)
Encik Salihudin Bin Mohd Razali (*Executive Director/ Finance Director*)
Dr. Wang Hong (*Independent Non-Executive Director*)
Ms. Tan Suat Hoon (*Independent Non-Executive Director*)
Cik Rozainah Binti Baharuddin (*Independent Non-Executive Director*)

DIRECTOR PRESENT VIRTUALLY

YBhg. Tan Sri Dr. Azmil Khalili Bin Dato' Khalid
(*Chairman, Non-Independent Non-Executive Director*)

IN ATTENDANCE

Ms. Tan Ley Theng (*Company Secretary*)
Mr. Bryan Low Yih Chuen (*Assisting the Company Secretary*)
Ms. Jane Ma Sze Hui (*Assisting the Company Secretary*)

MEMBERS AND PROXY HOLDERS

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

BY INVITATION

As per Attendance List

CHAIRMAN OF MEETING

Encik Ahmad Lutfi B.Abdull Mutalip @ Talib, an Independent Non-Executive Director, who was elected to act as the Chairman of the First Annual General Meeting ("**1st AGM**" or "**Meeting**") of Elridge Energy Holdings Berhad ("**Elridge**" or "**Company**") in accordance with Clause 19.4 of the Company's Constitution, presided as the Chairman of the Meeting.

The Chairman conveyed the apologies of YBhg. Tan Sri Dr. Azmil Khalili Bin Dato' Khalid, the Board Chairman of the Company, for not being physically present at the meeting venue to chair the proceedings of the 1st AGM.

WELCOME ADDRESS

On behalf of the Board of Directors, the Chairman extended a warm welcome to all present at the Meeting.

The Chairman then introduced the Directors, Senior Management, the Company Secretary, the representative from the Sponsor of the Company, KAF Investment Bank Berhad and the External Auditors, HLB Ler Lum Chew PLT, who were in attendance.

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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, the Chairman declared the Meeting duly convened.

The Chairman advised the Meeting that the Company was using 17 June 2025 as the determinant date of the General Meeting Record of Depositors, being the cut-off date for determining who should be entitled to participate in the 1st AGM.

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

The 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.

The Chairman advised that there were shareholders who were unable to participate in the Meeting, had appointed the Chairman of Meeting to vote on their behalf. Accordingly, the 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.

POLL VOTING PROCEDURES

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

Upon invitation by the 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

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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

The Chairman proceeded to present the Agenda items set out in the Notice of the 1st AGM.

ORDINARY BUSINESS

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and the Auditors ("**AFS 2024**") thereon.

The Chairman explained that the AFS 2024 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 2024 would not be put forward for voting.

The Chairman declared that the AFS 2024 together with the Reports of the Directors and Auditors thereon, laid at the Meeting in accordance with Section 340(1)(a) of Companies Act 2016 be duly received.

The Chairman then advised that shareholders and proxies could pose questions in relation to the AFS 2024 during the question-and-answer session.

**2. ORDINARY RESOLUTION 1
DIRECTORS' FEES PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 FEBRUARY 2024 (DATE OF APPOINTMENT) UNTIL 31 DECEMBER 2024**

Ordinary Resolution 1 was to seek shareholders' approval for the payment of Directors' fees to the Non-Executive Directors of the Company amounting to RM203,500 for the period from 1 February 2024 (date of appointment) until 31 December 2024.

**3. ORDINARY RESOLUTION 2
DIRECTORS' FEES PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FOR THE PERIOD FROM 1 JANUARY 2025 UNTIL THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2026**

The Chairman proceeded with Ordinary Resolution 2 concerning the payment of Directors' fees to the Non-Executive Directors of the Company amounting to RM438,000 for the period from 1 January 2025 until the date of the next Annual General Meeting of the Company in year 2026.

The Meeting was informed that in the event the Directors' fees proposed is insufficient due to the enlarged Board size, approval would be sought at the next Annual General Meeting of the Company for additional fees to meet the shortfall.

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**4. ORDINARY RESOLUTION 3
DIRECTORS' BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR
THE PERIOD FROM 1 FEBRUARY 2024 (DATE OF APPOINTMENT) UNTIL 31
DECEMBER 2024**

Ordinary Resolution 3 was to approve the Directors' benefits payable to the Non-Executive Directors of the Company up to an amount of RM46,000 for the period from 1 February 2024 (date of appointment) until 31 December 2024.

The Directors' benefits comprised the meeting allowances derived from the number of scheduled meetings held from 1 February 2024 until 31 December 2024.

**5. ORDINARY RESOLUTION 4
DIRECTORS' BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR
THE PERIOD FROM JANUARY 2025 UNTIL THE DATE OF THE NEXT ANNUAL
GENERAL MEETING OF THE COMPANY IN YEAR 2026**

The Chairman informed the Meeting that the motion as set out in Ordinary Resolution 4 was to approve the Directors' benefits payable to the Non-Executive Directors of the Company up to an amount of RM153,000 for the period from 1 January 2025 until the date of the next Annual General Meeting of the Company in year 2026.

The amount of meeting allowance was estimated according to the number of scheduled meetings to be held from 1 January 2025 until the date of the next Annual General Meeting of the Company in 2026.

**6. ORDINARY RESOLUTIONS 5 TO 11
RE-ELECTION OF THE RETIRING DIRECTORS PURSUANT TO CLAUSE 21.7 OF
THE COMPANY'S CONSTITUTION**

The next seven (7) Ordinary Resolutions were pertaining to the re-election of the following Directors, who were retiring by rotation pursuant to Clause 21.7 of the Company's Constitution and being eligible, had offered themselves for re-election:-

- (i) YBhg. Tan Sri Dr. Azmil Khalili Bin Dato' Khalid;
- (ii) Mr. Yeo Hock Cheong;
- (iii) Encik Salihudin Bin Mohd Razali;
- (iv) Dr. Wang Hong;
- (v) Encik Ahmad Lutfi B.Abdull Mutalip @ Talib;
- (vi) Ms. Tan Suat Hoon; and
- (vii) Cik Rozainah Binti Baharuddin.

The Meeting noted that each re-election of the Director would be voted individually.

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**7. ORDINARY RESOLUTION 12
RE-APPOINTMENT OF HLB LER LUM CHEW PLT AS AUDITORS OF THE
COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR
REMUNERATION**

Ordinary Resolution 12 was in relation to the re-appointment of HLB Ler Lum Chew PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company 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 Audit Committee and the Board had reviewed HLB Ler Lum Chew PLT's suitability, objectivity and independence as Auditors of the Company for the past financial year and were satisfied with their effectiveness and performance as External Auditors of the Company.

SPECIAL BUSINESS

**8. ORDINARY RESOLUTION 13
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE COMPANIES
ACT 2016**

The Chairman advised 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 Annual General Meeting.

9. ANY OTHER BUSINESS

The Meeting was advised that there was no other business to be transacted at this Meeting of which due notice had been given.

10. QUESTION-AND-ANSWER SESSION

After tabling of all resolutions, the Chairman announced that the Meeting was opened for question-and-answer session. Thereafter, the Chairman invited questions from the floor.

The Chairman invited the Chief Executive Officer and the Finance Director to address the following questions/feedback received from Mr. Lee Eng Shan, a shareholder, during the Meeting:-

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Q1. Comparing the sales with competitors, what is the Company's cost position?

Response

The Company aims to maintain a strong cost position by prioritising both efficiency and quality. While raw materials account for around 90% of the costs, the Company tries its best endeavour to be efficient in managing other expenses. This allows the Company to manage its delivery of quality products and services while maximising its capacity to meet client demands.

Q2. What is the pricing power of the Company?

Response

The Company adopts a responsive pricing approach, largely influenced by individual buyer orders and direct negotiations with the suppliers. Any pricing adjustments are always communicated to the clients in advance to ensure a smooth process and transparency in prices.

Q3. Given the shareholding of approximately 20% held by Mikro MSC Berhad in the Company, is there a possibility of Mr. Yeo Hock Cheong, the Company's Chief Executive Officer, consolidating his substantial ownership in both Mikro MSC Berhad and the Company?

Response

Mr. Yeo Hock Cheong is primarily an investor in Mikro MSC Berhad, and his main focus and responsibility remain solely in managing the business of the Company.

11. CONDUCT OF POLL VOTING

As there being no further questions, the Chairman announced the closure of the registration for attendance at the 1st AGM at 10:21 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, the Chairman declared the polling closed.

The Meeting was adjourned at 10:27 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.

12. ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 10:39 a.m. for the declaration of the poll results which had been verified by the Independent Scrutineer, Commercial Quest Sdn. Bhd.

The Chairman invited the Company Secretary to read out the poll results which were displayed on the screen for viewing by all present at the Meeting.

The poll results were shown on the screen at the Meeting as follows:-

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Resolutions	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	1,504,982,910	100.0000	0	0.0000
Ordinary Resolution 2	1,504,982,910	100.0000	0	0.0000
Ordinary Resolution 3	1,504,982,910	100.0000	0	0.0000
Ordinary Resolution 4	1,504,982,910	100.0000	0	0.0000
Ordinary Resolution 5	1,505,482,910	100.0000	0	0.0000
Ordinary Resolution 6	1,485,302,910	100.0000	0	0.0000
Ordinary Resolution 7	1,505,482,910	100.0000	0	0.0000
Ordinary Resolution 8	1,505,482,910	100.0000	0	0.0000
Ordinary Resolution 9	1,504,982,910	100.0000	0	0.0000
Ordinary Resolution 10	1,505,482,910	100.0000	0	0.0000
Ordinary Resolution 11	1,505,482,910	100.0000	0	0.0000
Ordinary Resolution 12	1,505,482,910	100.0000	0	0.0000
Ordinary Resolution 13	1,505,482,910	100.0000	0	0.0000

Based on the results of the verified poll votes, the Chairman declared that the following Ordinary Resolutions 1 to 13 were **CARRIED**:-

ORDINARY RESOLUTION 1
DIRECTORS' FEES PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 FEBRUARY 2024 (DATE OF APPOINTMENT) UNTIL 31 DECEMBER 2024

"THAT the payment of the Directors' fees up to RM203,500 for the Non-Executive Directors of the Company for the period from 1 February 2024 (date of appointment) until 31 December 2024 be approved."

ORDINARY RESOLUTION 2
DIRECTORS' FEES PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FOR THE PERIOD FROM 1 JANUARY 2025 UNTIL THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2026

"THAT the payment of the Directors' fees up to RM438,000 for the Non-Executive Directors of the Company for the period from 1 January 2025 until the date of the next Annual General Meeting of the Company in year 2026 be approved."

ORDINARY RESOLUTION 3
DIRECTORS' BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 FEBRUARY 2024 (DATE OF APPOINTMENT) UNTIL 31 DECEMBER 2024

"THAT the payment of Directors' benefits up to an amount of RM46,000 in aggregate to the Non-Executive Directors for the period from 1 February 2024 (date of appointment) until 31 December 2024 be approved."

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ORDINARY RESOLUTION 4
DIRECTORS' BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR
THE PERIOD FROM JANUARY 2025 UNTIL THE DATE OF THE NEXT ANNUAL
GENERAL MEETING OF THE COMPANY IN YEAR 2026

"THAT the payment of Directors' benefits up to an amount of RM153,000 in aggregate to the Non-Executive Directors for the period from 1 January 2025 until the date of the next Annual General Meeting of the Company in year 2026 be approved."

ORDINARY RESOLUTION 5
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 6
RE-ELECTION OF MR. YEO HOCK CHEONG IN ACCORDANCE WITH CLAUSE
21.7 OF THE COMPANY'S CONSTITUTION

"THAT Mr. Yeo Hock Cheong 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 7
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 8
RE-ELECTION OF DR. WANG HONG IN ACCORDANCE WITH CLAUSE 21.7 OF
THE COMPANY'S CONSTITUTION

"THAT Dr. Wang Hong 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 9
RE-ELECTION OF ENCIK AHMAD LUTFI B.ABDULL MUTALIP @ TALIB IN
ACCORDANCE WITH CLAUSE 21.7 OF THE COMPANY'S CONSTITUTION

"THAT Encik Ahmad Lutfi B.Abdull Mutalip @ Talib 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."

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ORDINARY RESOLUTION 10
RE-ELECTION OF MS. TAN SUAT HOON IN ACCORDANCE WITH CLAUSE 21.7
OF THE COMPANY'S CONSTITUTION

"THAT Ms. Tan Suat Hoon 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 11
RE-ELECTION OF CIK ROZAINAH BINTI BAHARUDDIN IN ACCORDANCE
WITH CLAUSE 21.7 OF THE COMPANY'S CONSTITUTION

"THAT Cik Rozainah Binti Baharuddin 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 12
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 and that authority be hereby given to the Directors to fix their remuneration."

ORDINARY RESOLUTION 13
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE COMPANIES
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*"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."*

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CONCLUSION

The Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting terminated at 10:42 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

-duly signed-

**ENCIK AHMAD LUTFI B.ABDULL
MUTALIP @ TALIB**
CHAIRMAN OF MEETING

Date: 23 June 2025