

PERDANA PETROLEUM BERHAD
Registration No. 199501042909 (372113-A)
(Incorporated in Malaysia)

MINUTES OF THE THIRTIETH ANNUAL GENERAL MEETING (“30th AGM”) OF THE COMPANY (“PERDANA”) HELD AT BALLROOM 1, MAIN WING, TROPICANA GOLF & COUNTRY RESORT, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR, MALAYSIA ON WEDNESDAY, 20 MAY 2026 AT 9.00 A.M.

PRESENT: As per Attendance List.

AGM30/1 CHAIRMAN

Datuk Dr Abd Hapiz bin Abdullah, the Chairman of the Meeting, welcomed everyone present at the Meeting. He then introduced the other board members whom were present to the shareholders, proxies and corporate representatives (“Members”) present at the Meeting. He informed that En Alias bin Mat Lazin had conveyed his apologies as he was unable to attend this meeting. En Akbar bin Md Thayoob attended the meeting virtually.

AGM30/2 QUORUM

The requisite quorum of three (3) members being present pursuant to Article 80 of the Company's Constitution, the Chairman declared the Meeting duly convened at 9.04 a.m.

AGM30/3 NOTICE OF MEETING

The Notice convening the Meeting, having been previously circulated to all members and duly advertised in The Star newspaper on 21 April 2026 was taken as read.

AGM30/4 OPENING REMARKS & CORPORATE PRESENTATION

In his opening remarks, the Chairman said that financial year 2025 began at a measured pace for Perdana, with performance affected by softer offshore activity and lower vessel utilisation compared to the previous year. As a result, the Group continued to prioritise operational efficiency and prudent vessel deployment to maintain resilience amid challenging market conditions.

The Chairman further highlighted that vessel utilisation for financial year 2025 stood at 52%, reflecting delays in the commencement of several long-term contracts, as well as a slower-than-anticipated pace of offshore project activities during the year. Despite these challenges, the Group remained profitable, recording a profit after taxation of RM58.0 million and earnings per share of 2.60 sen. Although lower year-on-year, these results demonstrate the Group’s resilience and its ability to navigate a more measured operating environment.

The Managing Director, En Jamalludin Obeng was then invited to present the financial year 2025 financial and operational performance of Perdana Group. He also gave an overview of the macro-economic and geo-political situations and provided an update on the developments in the oil and gas industry.

AGM30/5 AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE DIRECTORS AND AUDITORS' REPORT

The Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon which have been previously circulated to all members were tabled for discussion.

The Members present were informed that the Company had not received any questions from the Minority Shareholders Watch Group and the Board would endeavor to address any questions posted on the audited financial statements and the presentation by En Jamalludin. The questions and answers are attached as an Appendix.

There being no further question raised, the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Independent Auditors thereon was considered received and the Chairman then proceeded to the next agenda.

AGM30/6 DIRECTORS' FEES

Before moving to the next agenda, the Chairman informed the Members that as required under the Main Market Listing Requirements, all the resolutions tabled at the meeting would be voted on by poll. The Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as Poll Administrators to conduct the electronic polling and the poll results would be verified by Scrutineer Solutions Sdn Bhd, the scrutineers appointed for this meeting. He informed that the poll would be conducted after all the resolutions were tabled.

The Chairman informed that the second agenda was to seek the Members' approval on the payment of Directors' Fees and there was no increase in fees from the previous mandate.

The Chairman proposed the motion "THAT the payment of Director's Fees of RM7,000 per month to each Non-Executive Director, an additional Director's Fees of RM5,000 per month to the Chairman of the Board and an additional Director's Fees of RM7,000 per annum to each Board Committee Chairman, for the period from May 2026 until the next Annual General Meeting be approved."

The Chairman asked if the members had question on this motion. No question was raised.

The motion was duly seconded and the Chairman put the motion for Resolution 1 to be voted on by poll later.

AGM30/7 MEETING ALLOWANCE

The next agenda was to seek Members' approval on the payment of meeting allowance for the attendance of the Non-Executive Directors at the General Meetings, Board and Committee meetings as well as attendance at Task Force meetings. The Chairman informed that the rate remains the same as per the previous mandate.

The Chairman proposed the motion "THAT the payment of meeting allowance of RM600 per meeting for attendance of each Non-Executive Director from May 2026 until the next Annual General Meeting be approved."

The Chairman asked if the members had question on this motion. No question was raised.

The motion was duly seconded and the Chairman put the motion for Resolution 2 to be voted on by poll later.

AGM30/8 RE-ELECTION OF DIRECTOR – DATUK DR ABD HAPIZ BIN ABDULLAH

The Chairman informed that as the next agenda relates to his re-election, he handed control of the chair to the Managing Director, En. Jamalludin bin Obeng to chair the proceedings.

En Jamalludin took control and informed the members present that the next agenda related to the retirement of Datuk Dr Abd Hapiz Bin Abdullah pursuant to Article 110 of the Company's Constitution. He said that the other Board members, after having considered the contributions and performance of Datuk Dr Abd Hapiz Bin Abdullah, recommends his re-election to the Board.

En Jamalludin proposed the motion "THAT Datuk Dr Abd Hapiz Bin Abdullah, retiring in accordance with the Article 110 of the Company's Constitution, be and is hereby re-elected as a director of the Company."

En Jamalludin asked if the members had question on this motion. No question was raised.

The motion was duly seconded and the Chairman put the motion for Resolution 3 to be voted on by poll later.

En Jamalludin handed the control of the Chair back to Datuk Dr Abd Hapiz Bin Abdullah.

AGM30/9 RE-ELECTION OF DIRECTOR – MR CHIN CHEE KONG

The Chairman then informed that the next director retiring under Article 110 was Mr Chin Chee Kong and Mr Chin has offered himself for re-election. The Chairman said that the Company was also recommending Mr Chin's re-election to the Board.

The Chairman then proposed the motion "THAT Mr Chin Chee Kong, retiring in

accordance with the Article 110 of the Company's Constitution, be and is hereby re-elected as a director of the Company."

The Chairman asked if the members had question on this motion. No question was raised.

The motion was duly seconded and the Chairman put the motion for Resolution 4 to be voted on by poll later.

The Chairman also informed the members present that En Alias Bin Mat Lazin was also retiring at the 30th AGM and he has indicated that he was not seeking re-election. He placed on record, the Company's appreciation to En Alias for his contribution on the Board and wished him well.

AGM30/10 RE-APPOINTMENT OF AUDITORS

The Chairman informed that the retiring Auditors, KPMG PLT had indicated their willingness to continue in office.

The Chairman proposed the motion "THAT KPMG PLT be re-appointed as the Auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration."

The Chairman asked if the members had question on this motion. No question was raised.

The motion was duly seconded and the Chairman put the motion for Resolution 5 to be voted on by poll later.

AGM30/11 RETENTION OF DATUK DR ABD HAPIZ BIN ABDULLAH AS INDEPENDENT DIRECTOR

As the Chairman was interested in the next item in the agenda, he passed control of the conduct of proceedings of the meeting to En Jamalludin bin Obeng.

En Jamalludin said that the next agenda item is to seek shareholders' approval on the retention of Datuk Dr Abd Hapiz bin Abdullah as Independent Non-Executive Director of the Company for a new term until the conclusion of the next Annual General Meeting. This resolution would be tabled for voting by single-tier.

He then proposed the motion "THAT subject to the passing of Resolution 3, approval be and is hereby given to Datuk Dr Abd Hapiz bin Abdullah who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."

He asked if the members had question on this motion. No question was raised.

The motion was duly seconded, and En. Jamalludin then put the motion for Resolution 6

to be voted on by poll later.

En. Jamalludin then handed the proceedings of the meeting back to Datuk Abd Hapiz bin Abdullah, the Chairman of the Meeting.

AGM30/12 RETENTION OF DATUK SELVA KUMAR A/L MOOKIAH AS INDEPENDENT DIRECTOR

The Chairman informed that the next agenda item is to seek shareholders' approval on the retention of Datuk Selva Kumar A/L Mookiah as Independent Non-Executive Director of the Company. He said Datuk Selva would be reaching a cumulative term of 9 years on 17 September 2026. As the Board intends to retain Datuk Selva as an independent director after that date, the resolution for his retention from that date until the conclusion of the next Annual General Meeting was proposed. He said that the resolution would be tabled for voting by single-tier.

He then proposed the motion "THAT approval be and is hereby given to Datuk Selva Kumar A/L Mookiah who has served as an Independent Non-Executive Director of the Company and is approaching a cumulative term of nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."

He asked if the members had question on this motion. No question was raised.

The motion was duly seconded and the Chairman then put the motion for Resolution 7 to be voted on by poll later.

AGM30/13 AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Chairman informed that the Resolution 8 was to seek the Members' approval to grant authority to the Directors to issue shares in the Company not exceeding 10% of the total number of issued shares of the Company.

The Chairman proposed for the Resolution 8 as set out in the Notice of meeting be put to vote.

He asked if the members had question on this motion. No question was raised.

The motion was duly seconded and the Chairman put the motion for Resolution 8 to be voted on by poll later.

AGM30/14 PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairman informed the Members that the last resolution was an ordinary resolution to renew the existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature as specified in the Circular dated 22 April 2026.

The Chairman proposed for the Resolution 9 as set out in the Notice of meeting be put to vote.

He asked if the members had question on this motion. No question was raised.

The motion was duly seconded and the Chairman put the motion for Resolution 9 to be voted on by poll later.

AGM30/15 POLL VOTING

Before the polling session, the Chairman informed that he had been appointed to act as proxy for a number of shareholders and he would vote in accordance with the instruction given. For the purpose of conducting the poll, the Chairman declared the registration of attendance for the meeting closed.

A video from the Poll Administrator to take the Members through the polling procedures was shown and after the presentation, the Chairman requested the Members to proceed to the voting counters to cast their votes. He said that the voting session would be closed in 10 minutes and thereafter the meeting would be adjourned for the counting of the votes and for the Scrutineers to verify the poll results.

The Chairman then adjourned the Meeting at 9.46 a.m. for counting of votes.

AGM30/16 RESULTS OF POLL

The Chairman reconvened the Meeting at 10.10 a.m. He informed that the Independent Scrutineers had advised him of the results of the poll and the same was shown on the screen for the Members' information. The results announced were as follows:

| Ordinary Resolution | FOR | | AGAINST | |
|----------------------------|-------------------------|----------|-------------------------|----------|
| | Number of Shares | % | Number of Shares | % |
| Resolution 1 | 1,430,141,838 | 99.9996 | 6,102 | 0.0004 |
| Resolution 2 | 1,430,141,838 | 99.9996 | 6,102 | 0.0004 |
| Resolution 3 | 1,427,413,089 | 99.8252 | 2,500,002 | 0.1748 |
| Resolution 4 | 1,418,147,939 | 99.1609 | 12,000,152 | 0.8391 |
| Resolution 5 | 1,430,148,089 | 100.0000 | 2 | 0.0000 |
| Resolution 6 | 1,427,413,089 | 99.8252 | 2,500,002 | 0.1748 |
| Resolution 7 | 1,430,147,939 | 100.0000 | 152 | 0.0000 |
| Resolution 8 | 1,430,148,089 | 100.0000 | 2 | 0.0000 |
| Resolution 9 | 17,787,988 | 100.0000 | 2 | 0.0000 |

The Chairman then declared that Ordinary Resolutions 1 to 9 were carried and it were RESOLVED:-

- Resolution 1 “THAT the payment of Director’s Fees of RM7,000 per month to each Non-Executive Director, an additional Director’s Fees of RM5,000 per month to the Chairman of the Board and an additional Director’s Fees of RM7,000 per annum to each Board Committee Chairman, for the period from May 2026 until the next Annual General Meeting be approved.”
- Resolution 2 “THAT the payment of meeting allowance of RM600 per meeting for attendance of each Non-Executive Director from May 2026 until the next Annual General Meeting be approved.”
- Resolution 3 “THAT Datuk Dr Abd Hapiz Bin Abdullah, retiring in accordance with the Article 110 of the Company’s Constitution, be and is hereby re-elected as a director of the Company.”
- Resolution 4 “THAT Mr Chin Chee Kong, retiring in accordance with the Article 110 of the Company’s Constitution, be and is hereby re-elected as a director of the Company.”
- Resolution 5 “THAT KPMG PLT be re-appointed as the Auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration.”
- Resolution 6 “THAT subject to the passing of Resolution 3, approval be and is hereby given to Datuk Dr Abd Hapiz Bin Abdullah who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.”
- Resolution 7 “THAT approval be and is hereby given to Datuk Selva Kumar A/L Mookiah who has served as an Independent Non-Executive Director of the Company and is approaching a cumulative term of nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.”
- Resolution 8 “THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue

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- “THAT approval be and is hereby given to the Company and/or its subsidiaries (“PPB Group” or “the Group”) to enter into and to give effect to renew the existing shareholders’ mandate for recurrent related party transactions of a revenue or trading nature as specified in Section 2.3.2 of the Circular to Shareholders dated 21 April 2026 (“the Circular”), provided that such arrangements and/or transactions which are necessary for the Group’s day-to-day operations are undertaken in the ordinary course of business, at arm’s length basis, on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not detrimental to the minority shareholders of the Company (hereinafter referred to as the “Proposed Shareholders’ Mandate”);
- THAT the Proposed Shareholders’ Mandate shall only continue to be in force until:
- (i) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the said AGM, the authority is renewed;
 - (ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340 of the Act); or
 - (iii) revoked or varied by resolution passed by the shareholders in general meeting;
- whichever is earlier.
- THAT, the estimates given on the recurrent related party transactions specified in Section 2.3.2 of the Circular being provisional in nature, the Directors and/or any of them be and are hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the review procedures set out in Section 2.4 of the Circular and the aggregate value of the Recurrent Related Party Transactions be disclosed in the Annual Report of the Company.
- AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Shareholders’ Mandate.”

AGM30/17 CLOSURE

There being no further business, the Chairman declared the Meeting closed at 10.13 a.m.

CONFIRMED AS THE CORRECT RECORD

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DATUK DR. ABD HAPIZ BIN ABDULLAH
CHAIRMAN