

EAST WEST HORIZON PLANTATION BERHAD

[Registration No. 201101012533 (940673-T)]

(Incorporated in Malaysia)

MINUTES OF THE MEETING OF THE PLANTERS OF THE EAST WEST HORIZON PLANTER'S SCHEME

Held at M Ballroom, Level 3A, Mtree Hotel Puchong (subsequently rebranded as AC Hotel Puchong), No. 6, Jalan Kenari 12, Bandar Puchong Jaya, 47170 Puchong, Selangor on Monday, 17 August 2026 at 12.00 p.m.

Chairperson	Mr Wong Lok Suan, Chris
Interest Scheme Advisor	Mr Emran Annuar
Management Company	Dato' Dr Jessie Tang, Managing Director of East West Horizon Plantation Bhd; and Mr Ngu Chie Kieng, Chief Executive Officer of East West Horizon Plantation Bhd
Trustee	Mr Sazali Alias, Representatives of Etika Amanah Berhad
Legal advisers	Mr Ramesh Ganapathy, Legal Counsel; Mr Faidhur Rahman bin Abdul Hadi, Representatives of PCA Law, Legal Counsel for Etika Amanah Berhad
Scrutineer / voting	Mr Low Sze Quan of Aegis Communication, Scrutineer for the Meeting; Mr Jason Fong of Agmo Digital Solutions, Polling Solution Provider; Mr Noor Azman Bin Abu Bakar, Ms Kavitha A/P Alagian and Ms Kayalvili A/P Kumar of PCA Corp, appointed by Etika Amanah Berhad as independent scrutineer and auditor of the polling process for this Meeting
Secretaries of meeting	Mr Koh Wee Liang and Ms Yong Pyng Pyng of Infocom Management Sdn. Bhd.
Planters	Planters present in person and by proxy, as recorded in the attendance and proxy records maintained with the meeting papers

1. OPENING AND PRELIMINARY MATTERS

- 1.1** The meeting was originally scheduled to commence at 12.00 p.m. The commencement was delayed as the preceding meeting overran and time was allowed for attendees to return to the meeting hall.
- 1.2** Mr Ngu Chie Kieng welcomed the Planters and requested attendees to silence their mobile devices to avoid disruption.
- 1.3** Mr Ngu clarified that, although the venue stated in the Notice was Mtree Hotel Puchong, the hotel had since been rebranded as AC Hotel Puchong. The physical venue and address remained unchanged and the rebranding did not affect the validity of the Meeting.

- 1.4 The representatives seated at the main table were introduced, including the Management Company, Etika Amanah Berhad as the incoming/new Trustee, the Trustee's legal advisers, the scrutineer/voting representatives and the secretaries appointed to record the proceedings.

2. ELECTION OF CHAIRPERSON

- 2.1 Mr Wong Lok Suan Chris was nominated to chair the Meeting. There being no other nomination, he was elected as Chairperson of the Meeting at approximately 1.07 p.m. (the "Chairperson").
- 2.2 The Chairperson thanked the Planters for the appointment and proceeded with the business of the Meeting.

3. QUORUM

- 3.1 The quorum under the meeting notice was ten per cent (10%) of the Planters registered in the Register of Planters or twenty (20) Planters, present in person or by proxy, whichever was lower.
- 3.2 Based on the signed attendance list and proxy records, 112 Planters were present in person and 4 Planters were represented by proxy, making a total of 116 Planters represented at the Meeting. The requisite quorum being present, the Chairperson declared the Meeting duly constituted and called the Meeting to order.

4. NOTICE AND ORDER OF BUSINESS

- 4.1 The Notice of Meeting dated 20 July 2026, having been circulated to the Planters, was taken as read.
- 4.2 The Meeting was informed that requests had been made shortly before the Meeting for Resolutions 1 and 10 to be deferred. It was explained that the resolutions had already been included in the circulated Notice and submitted to the relevant authority. The resolutions could not simply be removed from the agenda, although the Chairperson could manage the sequence and timing of deliberations.
- 4.3 A Planter suggested that Resolution 1 be considered later in the order of business. The Chairperson proceeded to hear the explanations and comments from the floor before the resolutions were put to a poll.

5. ORDINARY BUSINESS: UPDATE ON THE R&R EXERCISE AND REPORTING

- 5.1 The Management Company presented an update on the Rehabilitation and Restructuring Exercise ("R&R Exercise") approved by the Planters on 12 August 2024, including the status of the Plantation, the accounts, the Trustee and the use of the trust monies.
- 5.2 In response to questions regarding the financial statements and audited accounts for the financial years 2023, 2024 and 2025, Mr Ngu explained that the preparation and audit had been affected by the loss or unavailability of records, including documents held by the authorities and documents missing from the Plantation office. Dato' Dr Jessie added that workers had vacated the Keningau Plantation office following non-payment of salaries.
- 5.3 Mr Ngu stated that operations were being maintained at minimal cost and expressed the view that the Management Company remained solvent and able to continue as a going concern.
- 5.4 The Chairperson and the Management Company addressed questions concerning the availability of financial information for the Planters' decision-making. The Management Company stated that the audited accounts could only be completed when the relevant records became available.
- 5.5 It was further explained that monies released by the Trustee for the purposes approved by the Planters would be applied strictly towards the R&R Exercise.

6. DELIBERATION ON THE RESOLUTIONS

Resolution 1 - Extension of the Rehabilitation and Restructuring Exercise

- 6.1 Mr Ngu read and explained Resolution 1, which sought a further one-year extension of the R&R Exercise ending on 11 August 2027, with the remaining approvals and arrangements from the meeting held on 12 August 2024 continuing in force.
- 6.2 Questions were raised as to whether the accounts and financial records available were sufficient for the Planters to assess the proposed extension. The Management Company reiterated the difficulties arising from unavailable records and the need to continue the Plantation at minimal cost while the R&R Exercise proceeded.
- 6.3 Ms Tan Shoi Chew referred to paragraph 5.16 of the minutes dated 12 August 2024 and raised concerns regarding funds reportedly advanced or transferred to related companies. She requested that repayment be demanded from the Management Company. The Chairperson indicated that any separate motion would be dealt with under other business. It was also stated that Crowe was a reputable audit firm which had previously reported on the accounts.

Resolution 2 - Statements of Accounts and Auditor's Reports

- 6.4 A representative of Etika Amanah Berhad explained that the Trustee would not be able to furnish the Statements of Accounts and Auditor's Reports within seven days while the accounts remained incomplete, and suggested that the documents be furnished when completed.
- 6.5 Ms Tan Shoi Chew asked when the documents held by the Companies Commission of Malaysia ("SSM") would be returned. Dato' Dr Jessie stated that the latest correspondence received approximately two months earlier indicated that the documents were still with SSM.

Resolution 3 - Realisation, Disposal and/or Liquidation of Assets on Shortfall

- 6.6 A Planter asked about the order in which secured and unsecured creditors would be paid. Mr Ngu explained that secured creditors would generally rank before unsecured creditors. A legal representative further commented on the position of the Planters in relation to the Scheme and stated that liabilities to contractors or suppliers would also have to be addressed in accordance with law.

Resolution 4 - Directors' Personal Guarantees

- 6.7 Questions were raised as to whether a change in directors would affect the proposed personal guarantees and whether assets had been frozen pursuant to a High Court order. Dato' Dr Jessie declined to comment on the court matter and stated that the relevant disclosures had been made to the Court.
- 6.8 The legal representative explained that a personal guarantee requires both an offer by the guarantor and acceptance by the beneficiary, and that the passing of the resolution alone could not compel a director to provide a personal guarantee.

Resolution 5 - Lifting of Suspension of MNR, Bonus and Repurchase

- 6.9 A Planter asked whether Resolution 5 conflicted with Resolution 1. Mr Ngu explained his understanding that the suspension would be lifted before the winding up of the Scheme. Ms Tan Shoi Chew further requested that matured Planter's Blocks also be taken into account.

Resolution 6 - Planters' Participation in the Sale Process

- 6.10 The Meeting considered the proposal for Planters to participate in the Plantation sale process, including through the appointment of independent professionals from or based on a panel or list proposed by the Management Company. No separate amendment to the wording was recorded before the poll.

Resolution 7 - Restructuring of Voting Rights: “One Ringgit, One Vote”

- 6.11 The Meeting considered the proposal to amend the voting entitlement under the Principal Trust Deed from one vote for each Planter’s Block to a “One Ringgit, One Vote” basis. The resolution was thereafter put to the poll.

Resolution 8 - Removal of Pacific Trustees Berhad and Appointment of New Trustee

- 6.12 The Meeting was informed of the resignation/retirement of Pacific Trustees Berhad and the court and regulatory process concerning the change of Trustee. The appointment of Etika Amanah Berhad had been approved by SSM on 10 July 2026, subject to completion of the relevant procedural steps.

Resolution 9 - Authority to Amend, Vary and/or Modify the Trust Deed

- 6.13 Mr Ngu explained that amendments affecting the Trustee could not be made unilaterally and would remain subject to the applicable trust deed and regulatory requirements.

Resolution 10 - Indemnity of Trustee

- 6.14 A Planter asked whether the legal fees and expenses arising from the Trustee’s implementation of the resolutions would be borne by the Planters or by the Management Company. The Chief Executive Officer of Etika Amanah Berhad stated that the relevant costs would be borne from the trust funds and that a budget for such fees would be set aside.
- 6.15 Ms Tan Shoi Chew asked what action the Trustee would take if fraudulent conduct was discovered. The Trustee’s representative stated that such matters would be reported to the relevant authorities, including SSM.
- 6.16 The Meeting noted that the proposed indemnity would not extend to liability arising from the Trustee’s own fraud, wilful default or gross negligence.

7. ADDITIONAL MATTER RAISED FROM THE FLOOR

- 7.1 At approximately 3.09 p.m., Ms Tan Shoi Chew referred to the EWHP Scheme’s 2021 financial report and raised a concern regarding RM159,311,248.00 described in the audit report as loans to or amounts due from related companies and intercompany balances. She stated that the related companies had a similar director composition to the Management Company and proposed a motion instructing Dato’ Dr Jessie to return the funds. The minutes record these matters as Ms Tan Shoi Chew’s statements and proposal, and not as an independent finding that the transactions were unlawful.
- 7.2 Mr Ngu responded that the amount was a consolidated figure involving several agreements. Dato’ Dr Jessie stated that the amount had been brought forward from transactions dating back approximately thirteen years.
- 7.3 At approximately 3.15 p.m., a Planter identified as Mr Kumar asked when the relevant management accounts would become available and when the amounts could be recovered. Mr Ramesh stated that he was not in a position to comment on the availability of the management accounts or the timing and prospects of recovery of the amounts.
- 7.4 Ms Tan Shoi Chew requested a copy of the R&R presentation slides and contact details, including email addresses, through which the Management Company could be reached. Mr Ngu stated that these would be provided.

8. POLLING PROCEDURE AND CONFIDENTIALITY

- 8.1 The voting procedure was explained to the Planters and the Chairperson declared the poll open. Each eligible Planter or proxy was required to complete the Poll Form by marking the appropriate box for or against each resolution.

- 8.2** A question was raised as to whether the identity of individual voters and how they voted could be disclosed. The secretaries and the Trustee's representative explained that individual voting information would not be publicly disclosed, having regard to personal data protection requirements. Only the consolidated results would be announced.
- 8.3** Upon completion of voting, the Poll Forms were collected and the votes were counted and scrutinised. The certified consolidated voting report was subsequently presented to the Chairperson.

9. RESULTS OF THE POLL

- 9.1** The Chairperson announced the consolidated poll results. Based on the certified voting report, all ten resolutions were carried. The individual results were as follows:

No.	Title	For Units	For %	Against Units	Against %	Result
1	Extension of R&R Exercise	4,974	91.72045%	449	8.27955%	Carried
2	Statements of Accounts and Auditor's Reports	5,455	99.81702%	10	0.18298%	Carried
3	Realisation / Disposal / Liquidation of Assets	5,261	96.60301%	185	3.39699%	Carried
4	Directors' Personal Guarantees	5,345	97.80421%	120	2.19579%	Carried
5	Lifting Suspension of MNR / Bonus / Repurchase	5,388	94.26172%	328	5.73828%	Carried
6	Planters' Participation in Sale Process	5,845	98.36755%	97	1.63245%	Carried
7	One Ringgit, One Vote	5,732	96.43338%	212	3.56662%	Carried
8	Removal and Appointment of Trustee	5,745	97.12595%	170	2.87405%	Carried
9	Authority to Amend / Vary / Modify Trust Deed	5,692	95.59960%	262	4.40040%	Carried
10	Indemnity of Trustee	4,573	77.74566%	1,309	22.25434%	Carried

- 9.2** For clarification, Resolution 8 was put to the poll and carried. However, as Pacific Trustees Berhad had already voluntarily resigned and SSM had approved Etika Amanah Berhad's appointment as the new Trustee on 10 July 2026, its subject matter had been overtaken by events and no fresh removal or appointment arose from the poll.

10. CONCLUSION

- 10.1 There being no further business, the Chairperson declared the Meeting concluded after the announcement of the poll results at approximately 3.30 p.m.

SIGNED AS A CORRECT RECORD

A handwritten signature in black ink, appearing to read 'Wong Lok Sun', written over a horizontal line.

MR WONG LOK SUAN CHRIS

Chairperson of the Meeting

Dated: 17 August 2026