1/7/2026

PERAK CORPORATION BERHAD
Registration No.: 199101000605 (210915-U)
(Incorporated in Malaysia)

MINUTES OF THE THIRTY-FIFTH ANNUAL GENERAL MEETING OF PERAK CORPORATION BERHAD ("COMPANY") HELD AT CASUARINA CONVENTION CENTRE 1, HOTEL CASUARINA @ MERU, NO. 1-C, JALAN MERU CASUARINA, BANDAR MERU RAYA, 30020 IPOH, PERAK DARUL RIDZUAN ON THURSDAY, 4 JUNE 2026 AT 10.00 A.M.

PRESENT:

DIRECTORS:	Datuk Redza Rafiq bin Abdul Razak Dato' Seri Ir Mohamad Othman bin Zainal Azim Datuk Seri Dr Hj Hasim bin Hasan Mr Andy Liew Hock Sim Mr James Tan Chee Hau Encik Ahmad Yani bin Aminuddin Tuan Haji Faizul Hilmy bin Ahmad Zamri Puan Noor Azlin binti Zainal Abidin
SHAREHOLDERS AND PROXIES:	As per attendance list
IN ATTENDANCE:	Mr Cheai Weng Hoong, Company Secretary Encik Rosmin bin Mohamed, Group Chief Executive Officer Encik Mukhriz bin Che Murad, Chief Corporate Officer Ms Chew Jia Yieng, Financial Controller
BY INVITATION:	Representatives from Crowe Malaysia PLT Representatives from M&A Securities Sdn Bhd Representatives from Tricor Investor & Issuing House Services Sdn Bhd (Poll Administrator) Representatives from Scrutineer Solutions Sdn Bhd (Scrutineers)

CHAIRMAN

Datuk Redza Rafiq bin Abdul Razak ("**Datuk Chairman**"), the Chairman of the Board of Directors ("**Board**") of the Company presided as Chairman of the Meeting. Datuk Chairman then welcomed all present to the Thirty-Fifth Annual General Meeting ("**AGM**" or "**Meeting**") of Perak Corporation Berhad and called the Meeting to order at 10.00 a.m.

Datuk Chairman proceeded to introduce each member of the Board who was present, the Senior Management, namely the Group Chief Executive Officer ("**Group CEO**"), the Financial Controller, the Chief Corporate Officer and the Company Secretary to the shareholders and proxies in attendance at the Meeting.

The representatives from the external auditors, Messrs Crowe Malaysia PLT and the Principal Advisors for the Regularisation Plan, Messrs M&A Securities Sdn Bhd were also introduced and present at the Meeting.

QUORUM

The Secretary confirmed the presence of the requisite quorum and Datuk Chairman declared the Meeting duly convened.

PROXIES

The Secretary then reported that proxy forms had been received from 27 shareholders representing 55,606,500 shares within the prescribed period of 48 hours before the time for convening the Meeting.

NOTICE OF MEETING

The Notice of Meeting dated 30 April 2026, with the permission of the Meeting, was taken as read.

BUSINESS AT HAND

Datuk Chairman informed the Meeting that the shareholders and proxies were encouraged to ask questions or seek clarification on matters relevant to the resolutions or issues discussed at the Meeting.

Datuk Chairman also informed the Meeting that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements**"), all the resolutions that were put to the floor at the Meeting would be voted by way of poll. The polling process for the resolutions would be conducted on the completion of the deliberations of all resolutions as set out in the agenda of the Meeting.

Datuk Chairman then proceeded to the first agenda of the AGM.

1. AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Datuk Chairman informed the Meeting that the first item on the agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2025 ("**FYE 2025**") together with the Report of the Directors and Auditors thereon.

Datuk Chairman highlighted that the Audited Financial Statements were for discussion only as they do not require shareholders' approval under the Companies Act 2016 ("**Act**"). Hence, the matter was not put forward for voting.

Datuk Chairman then invited Encik Rosmin bin Mohamed, the Group CEO, to present the key financial highlights of the Group's performance for the FYE 2025.

The Group CEO delivered a brief presentation covering the following areas:

- Strategic Direction;
- 2025 Key financial highlights and segmental performance review;
- Development update and future prospects;
- Recovery and regularisation journey; and
- Sustainability and appreciation.

Thereafter, Datuk Chairman opened the Meeting for questions from the floor on the Audited Financial Statements for the FYE 2025. Datuk Chairman and the Senior Management provided the answers/responses to the questions accordingly.

The complete list of questions received from the floor together with the answers/responses for the same is attached herewith as **Annexure 1**.

As there were no further questions, Datuk Chairman proceeded to the proposed resolutions of the AGM. He informed that notice in writing had been received from two shareholders of the Company to propose and second all the resolutions to be tabled at the AGM.

He highlighted that there were seven (7) resolutions on the agenda for the AGM, five (5) of which were Ordinary Businesses while two (2) were Special Businesses.

2. APPROVAL OF PAYMENT OF DIRECTORS' FEES AND BENEFITS FOR 2026/2027

Datuk Chairman informed the Meeting that Resolution 1 was to approve the payment of Directors' fees and benefits up to an amount of RM662,000 from the date of the conclusion of this AGM until the date of the next AGM, to be paid on a monthly basis.

3. RE-ELECTION OF DIRECTORS

As Resolution 2 concerned Datuk Chairman's re-election as Director of the Company, he recused himself and invited Mr James Tan Chee Hau to preside the proceeding on the resolution.

Mr James Tan Chee Hau then tabled Resolution 2 on the re-election of Datuk Redza Rafiq bin Abdul Razak, who retired by rotation in accordance with Clause 15.2 of the Company's Constitution and, being eligible, had offered himself for re-election.

Mr James Tan Chee Hau then handed back the chairmanship of the Meeting to Datuk Chairman.

Datuk Chairman informed that Resolutions 3 and 4 were to re-elect Mr Andy Liew Hock Sim and Mr James Tan Chee Hau, the Directors who retired by rotation in accordance with Clause 15.2 of the Company's Constitution.

The retiring Directors, being eligible, had offered themselves for re-election as Directors of the Company.

4. RE-APPOINTMENT OF AUDITORS

Datuk Chairman informed the Meeting that Resolution 5 was to re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2026 and to authorise the Directors to fix their remuneration.

Datuk Chairman remarked that Messrs Crowe Malaysia PLT, the retiring auditors, had indicated their willingness to accept re-appointment.

5. AUTHORITY TO ISSUE AND ALLOT SHARES

Datuk Chairman informed that Resolution 6 was to seek the authority for the Board to issue and allot new ordinary shares in the Company pursuant to Sections 75 and 76 of the Act.

Datuk Chairman remarked that, if the resolution is passed, the Company would have the authority to allot and issue up to 10% of the total number of issued ordinary shares in the Company. He added that should there be any decision to issue new shares, the Company would make the necessary announcement accordingly of the actual purpose and the utilisation of proceeds arising from such issuance of shares.

6. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Datuk Chairman informed that Resolution 7 was to seek the shareholders' approval for the Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

Datuk Chairman highlighted that the details of the Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature were set out in the Circular to Shareholders dated 30 April 2026.

Datuk Chairman reminded the Meeting that the interested related parties as well as the persons connected with them as stated in Clause 6, page 7 of the Circular to Shareholders shall abstain from voting on this resolution.

7. OTHER BUSINESS

Datuk Chairman informed the Meeting that all resolutions set out in the Notice of Meeting were tabled and there has been no due notice received by the Company to transact any other business at the AGM.

8. CONDUCT OF POLL VOTING

Datuk Chairman declared the registration for attendance at the Meeting closed at 10.54 a.m. Datuk Chairman informed that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd ("**Tricor**") as Poll Administrator to conduct the polling process and Scrutineer Solutions Sdn Bhd as Independent Scrutineers to verify the poll results. Thereafter, a video recording of the polling procedures from the Poll Administrator was shown to the floor.

Datuk Chairman adjourned the Meeting at 10.57 a.m. for the polling and vote counting process.

9. RESULTS OF POLL VOTING

The Meeting resumed at 11.24 a.m. and Datuk Chairman called the Meeting to order for the declaration of the results.

Datuk Chairman then announced the poll results for the Resolutions No. 1 to 7, as verified and confirmed by Scrutineer Solutions Sdn Bhd, as follows:

Resolution	**Vote in Favour**		**Vote Against**	
	No. of shares	**%**	**No. of shares**	**%**
Resolution 1	**55,491,320**	**99.8501**	**83,330**	**0.1499**
Resolution 2	**55,574,620**	**100.0000**	**0**	**0**
Resolution 3	**55,574,620**	**100.0000**	**0**	**0**
Resolution 4	**55,574,620**	**100.0000**	**0**	**0**
Resolution 5	**55,574,620**	**100.0000**	**0**	**0**
Resolution 6	**55,574,620**	**100.0000**	**0**	**0**
Resolution 7	**2,676,217**	**100.0000**	**0**	**0**

Resolution 1 – Approval of Payment of Directors' Fees and Benefits

Resolution 1 was duly passed as follows:

"That the payment of Directors' fees and benefits up to an amount of RM662,000.00 from the date of the conclusion of this AGM until the date of the next AGM to be paid on a monthly basis be and is hereby approved."

Resolution 2 – Re-election of Datuk Redza Rafiq bin Abdul Razak

Resolution 2 was duly passed as follows:

"That Datuk Redza Rafiq bin Abdul Razak who retired by rotation in accordance with Clause 15.2 of the Company's Constitution be and is hereby re-elected as Director of the Company."

Resolution 3 – Re-election of Andy Liew Hock Sim

Resolution 3 was duly passed as follows:

"That Andy Liew Hock Sim who retired by rotation in accordance with Clause 15.2 of the Company's Constitution be and is hereby re-elected as Director of the Company."

Resolution 4 – Re-election of Tan Chee Hau

Resolution 4 was duly passed as follows:

"That Tan Chee Hau who retired by rotation in accordance with Clause 15.2 of the Company's Constitution be and is hereby re-elected as Director of the Company."

Resolution 5 – Re-appointment of Auditors

Resolution 5 was duly passed as follows:

"That Messrs Crowe Malaysia PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2026 at a remuneration to be agreed between the Directors and the Auditors."

Resolution 6 – Authority to Issue and Allot Shares

Resolution 6 was duly passed as follows:

"THAT, pursuant to Sections 75 and 76 of the Act, and subject always to the Constitution of the Company and the approval of the relevant authorities, the Directors be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next AGM and to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares to be issued.

And that pursuant to Section 85 of the Act to be read together with Clause 11.2 of the Constitution of the Company, approval be given to waive the statutory pre-emptive rights of the shareholders of the Company and empowered the Directors of the Company to issue and allot new ordinary shares pursuant to Sections 75 and 76 of the Act without first offering them to the existing shareholders to maintain their relative voting and distribution rights and such new shares shall rank pari passu in all respects with the existing class of ordinary shares."

Resolution 7 – Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Resolution 7 was duly passed as follows:

"That approval be and is hereby given pursuant to Paragraph 10.09 of the Listing Requirements for the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations with the Related Parties, as detailed in Section 2.2 of the Circular to Shareholders of the Company dated 30 April 2026, subject to the following:

(a) the transactions are carried out in the ordinary course of business on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of the Company; and

(b) disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year based on the following information:

(i) the type of the recurrent related party transactions made; and
(ii) the names of the Related Parties involved in each type of the recurrent related party transactions made and their relationship with the Company.

That the approval given in the paragraph above shall only continue to be in force until:

(a) 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;

(b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to section 340(2) of the Act, but must not extend to such extension as may be allowed pursuant to section 340(4) of the Act; or

(c) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier.

And that authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

CLOSE OF MEETING

In closing, Datuk Chairman thanked the shareholders and proxies for their attendance, participation, input and comments and looked forward to their continued support in the years ahead.

Mr Foo Lim Get expressed his gratitude to the Board and stated that the shareholders stood in solidarity with the Board and the management team of the Company.

There being no further business, Datuk Chairman concluded the Meeting at 11.25 a.m.

SIGNED AS A CORRECT RECORD



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CHAIRMAN

Dated: 4 June 2026
Ipoh

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Annexure 1

Question and Answer Session

The various questions raised by the shareholders, namely Mr Foo Lim Get and Encik Mohamed Shafeii bin Abdul Gaffoor were responded by Datuk Chairman and assisted by the Group CEO and the Financial Controller as follows:

Questions from Mr Foo Lim Get

1. Question : As announced, Petronas Gas Bhd is venturing in Lumut port, what positive impact will it have on the Company?

   Answer : This is a long-term contract and there will be long-term recurring income for Lumut Maritime Terminal Sdn Bhd. This is viewed positively, in which the management team had worked on for a long time. This is the third regasification terminal in Malaysia.

2. Question : What is the take up rate for the Silver Valley Technology Park ("**SVTP**")?

   Answer : The management is looking at the high-impact project in SVTP. Based on the current update, the project is expected to contribute positively to the Company's growth through the interest of local and foreign investors.

   In November 2025, the first sale and purchase agreement was signed for the disposal of land in SVTP measuring approximately 16.48 acres with an option to purchase an additional seven (7) plots of land in SVTP.

3. Question : If the land in SVTP were completely sold, how much is the Company expected to receive?

   Answer : The Company is expecting the total Gross Development Value of RM1.03 billion.

4. Question : In view of the reduction of issued share capital of the Company, is the Company planning for rights issue?

   Answer : The Company appreciated the continued support from the shareholders of the Company throughout the Company's recovery journey. At present, the Company does not have any proposal for rights issue or capital management, the immediate priority is for the Company to complete the regularisation plan to strengthen the Company's financial position. However, in view of the shareholders' interest, the Company will consider appropriate capital management initiative in the future taking into consideration the Company's financial position, growth plans and market condition.

On behalf of the shareholders, Mr Foo Lim Get expressed gratitude to Datuk Chairman for turning around the Company so fast and went on to request for complimentary hotel stay. Datuk Chairman agreed to offer complimentary hotel stay to the shareholders present at the AGM with the option to stay in Hotel Casuarina @ Meru or Hotel Casuarina @ Kuala Kangsar.

Questions from Encik Mohamed Shafeii bin Abdul Gaffoor

5. Question : Based on the announcement made to Bursa Malaysia Securities Berhad on 24 May 2022, PCB Equity Sdn Bhd had entered into a sale and purchase agreement for shares ("**SSA**") to dispose of its entire equity interest in Suaconcept Pro Sdn Bhd *(formerly known as VC Telecoms Sdn Bhd)* ("**Suaconcept**").

However, in the Annual Report 2025 of the Company, the corporate structure showed that PCB Equity Sdn Bhd still holds 49% equity interest in Suaconcept. What is the progress of the disposal?

Answer : Under the SSA, the aforesaid disposal is subject to certain conditions. One of which is that the purchaser obtaining written confirmation from Malaysian Debt Ventures Berhad to release the Company as a corporate guarantor to the banking facilities granted to Suaconcept. As at to-date, the purchaser has yet to fulfil this condition, therefore, the disposal has yet to be completed.

6. Question : Has the consideration been fully paid by the purchaser?

Answer : Yes, the purchaser has fully paid the consideration to PCB Equity Sdn Bhd.

7. Question : Is the account of Suaconcept continued to be consolidated?

Answer : As an associate, the Company shared the losses of Suaconcept in the financial results. As at the financial year end, it has been fully impaired and the Company had shared the losses up to the cost of investment.

8. Question : Since the proceeds from the disposal has been fully received, the associate should not be listed in the corporate structure even though certain conditions were still outstanding. This does not reflect the actual shareholding structure of the Company. There is no remark to the disposal, should the information be corrected?

Answer : The management takes note of the matter.

9. Question : In respect of PCB Development Sdn Bhd ("**PCBD**"), in The Star newspaper, it was reported that Affin Bank Berhad had appointed Shook Lin & Bok to initiate the petition to wind up PCBD. The Company's announcement on 24 May 2021 disclosed that PCBD had disposed of five landed properties to Pertubuhan Keselamatan Sosial ("**PERKESO**") and on 8 November 2021, the Company announced that the proceeds from this disposal would be used to repay CIMB Bank Berhad and Affin Islamic Bank Berhad – when both loan facilities were provided to the Company, not PCBD? PCBD was then disposed for RM1.00. With the appointment of new receiver to PCBD, the Company should be aware of the consequences or actions to be taken by the new receiver. Any comment on the matter?

Answer : The Company entered into a share sale and purchase agreement in relation to the disposal of 100% shares and interest in PCBD on a willing buyer-willing seller and on a "as is where is" basis to Rescene Sdn Bhd for a purchase price of RM1.00. The decision to dispose of PCBD was made after careful consideration and thorough evaluation of PCBD's significant negative financial standing, its non-going concern status and the creditors' voluntary winding-up. As for the disposal to PERKESO, the decision of disposal of assets within the Group has been subject to relevant approval, regulatory requirements and governance processes. The Company is mindful of its responsibilities and remains committed, ensuring that all actions undertaken are transparent and carried out in compliancewith the applicable laws and regulations.

10. Question : The Company had entered into a joint venture with Perbadanan Kemajuan Negeri Perak ("**PKNP**") and Uni-Poh Construction Works Sdn Bhd to develop a parcel of state land. In the Company's announcement, it was stated that PKNP was not entitled to any share of the proceeds from the joint venture. It doesn't make sense for PKNP to give away the land for free to the Company for the joint venture. Any comment on the matter?

Answer : This is a self-rescue exercise in which the Group had undertaken without any white knight in order for the Company to survive the situation. This was done by mobilising the micro settlement and the decision was made with awareness.

Mr Liew Chee Seng commented that excellent performance deserved recognition and congratulated the Board and the management team on the outstanding financial results for the quarter ended 31 March 2026 released recently. The Company had recorded a surge in the profit attributable to equity holders of the Company of RM6.8 million for the quarter ended 31 March 2026. This showed incredible leadership and proved that the Company is on a fantastic turnaround track. Mr Liew Chee Seng expressed gratitude to the Board and the management team for their hard work and vision and for protecting the shareholders' interest.