

FARM PRICE HOLDINGS BERHAD
[Registration No. 202301019404 (1513326-T)]
(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING ("**2ND AGM**") OF FARM PRICE HOLDINGS BERHAD ("**FARM PRICE**" OR "**COMPANY**") HELD AT ENDAU & SENAI HALL, 1ST FLOOR, IMPIANA HOTEL SENAI, JALAN IMPIAN SENAI UTAMA 2, TAMAN IMPIAN SENAI, 81400 SENAI, JOHOR DARUL TAKZIM ON FRIDAY, 13 JUNE 2025 AT 11:00 A.M.

PRESENT

- DIRECTORS** : Encik Pauzi bin Yaman (*Chairman*)
Dr. Tiong Lee Chian
Ms. Liew Tsuey Er
Mr. Lim Poh Seong
Ms. Tea Sor Hua
Mr. Yap Koon Roy
- IN ATTENDANCE** : Cik Siti Norsuhaily binti Md Shah (*Chief Financial Officer*)
Mr. Cheng Chia Ping (*Company Secretary*)
Ms. Gabrielle Gan Siew Wen (*Assisting the Company Secretary*)
- SHAREHOLDERS** : As per Attendance List
- PROXY HOLDERS** : As per Attendance List
- CORPORATE REPRESENTATIVES** : As per Attendance List
- INVITEES/OTHERS** : As per Attendance List

CHAIRMAN

Encik Pauzi bin Yaman, the Chairman of the Company ("**Chairman**") chaired the Meeting and welcomed all present to the 2nd AGM of the Company ("**the Meeting**") and called the Meeting to order at 11:00 a.m.

The Chairman then introduced the other 5 members of the Board of Directors ("**Board**"), Chief Financial Officer, Company Secretary, the representatives from the External Auditors and the representatives from the Principal Adviser who were present at the Meeting.

QUORUM

The requisite quorum being present pursuant to Clause 19.2 of the Company's Constitution, the Chairman declared the Meeting duly convened.

The Chairman informed the Meeting that the Company was using 6 June 2025 as the determinant date of the General Meeting Record of Depositors for the 2nd AGM.

NOTICE OF MEETING

The Notice convening the Meeting dated 30 April 2025, having been circulated within the prescribed period was with the permission of the Meeting, taken as read.

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MEETING PROCEEDINGS AND VOTING PROCEDURES

The Chairman informed the Meeting that voting at the Meeting would be conducted by way of poll in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Meeting was informed that there were shareholders who were unable to participate in the Meeting and had appointed the Chairman to vote on their behalf. Hence, the Chairman would be voting as their proxy in accordance with their voting instructions, where indicated.

The Company Secretary informed that as there was no legal requirement for a proposed resolution to be seconded, the Chairman would take the Meeting through each item on the Agenda. He further informed that questions could be raised 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.

The Meeting was further informed that the Share Registrar of the Company, Securities Services (Holdings) Sdn. Bhd., was the appointed Poll Administrator while Commercial Quest Sdn. Bhd. was the appointed Independent Scrutineer to verify the results of the poll voting.

ORDINARY BUSINESS

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 ("FYE 2024") TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Chairman informed the Meeting that the first item on the Agenda was to receive the AFS 2024 together with the Reports of the Directors and the Auditors thereon.

The Meeting noted that formal approval from shareholders was not required for this item of the Agenda pursuant to Section 340(1)(a) of the Companies Act 2016 ("**Act**") and hence, the AFS 2024 was not put forward for voting. The Chairman declared that the AFS 2024 together with the Reports of the Directors and the Auditors thereon be received.

**2.0 ORDINARY RESOLUTION 1
APPROVAL OF THE DIRECTORS' FEES PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY ("NEDs") AMOUNTING TO RM252,000/- FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 ("FYE 2025") UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY IN YEAR 2026**

The Chairman informed that the second item on the Agenda was to approve the payment of Directors' fees payable to the NEDs amounting to RM252,000/- for the FYE 2025 until the next AGM of the Company in year 2026.

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3.0 ORDINARY RESOLUTION 2

APPROVAL OF THE DIRECTORS' BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY UP TO AN AMOUNT OF RM45,000/- FOR THE PERIOD FROM 14 JUNE 2025 UNTIL THE NEXT AGM OF THE COMPANY IN YEAR 2026

The Chairman informed that the third item on the Agenda was to approve the payment of the Directors' benefits payable to the NEDs up to an amount of RM45,000/- for the period from 14 June 2025 until the next AGM of the Company in year 2026.

4.0 ORDINARY RESOLUTIONS 3 AND 4

RE-ELECTION OF THE FOLLOWING DIRECTORS WHO WILL RETIRE BY ROTATION IN ACCORDANCE WITH CLAUSE 21.7 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:-

- (A) DR. TIONG LEE CHIAN; AND**
(B) MR. YAP KOON ROY

The Chairman informed that the next item on the Agenda was to re-elect Dr. Tiong Lee Chian and Mr. Yap Koon Roy, who retired at the 2nd AGM in accordance with Clause 21.7 of the Company's Constitution and being eligible, had offered themselves for re-election.

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

5.0 ORDINARY RESOLUTION 5

RE-APPOINTMENT OF MESSRS. BAKER TILLY MONTEIRO HENG PLT ("BTMH PLT") AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE AGM IN YEAR 2026 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed that the next item on the Agenda was to re-appoint BTMH PLT as the Auditors of the Company until the conclusion of the next AGM in year 2026 and to authorise the Directors to fix their remuneration.

The Meeting noted that the retiring Auditors, BTMH PLT, had expressed their willingness to continue in office as the Company's Auditors.

SPECIAL BUSINESS

6.0 ORDINARY RESOLUTION 6

AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 ("THE ACT")

The Chairman informed the Meeting that the next item on the Agenda was a special business to approve Ordinary Resolution 6 in relation to the authority to issue shares pursuant to the Act.

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The Meeting was informed that the proposed adoption of the said Ordinary Resolution was primarily to provide flexibility to the Directors to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting, provided that the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company for the time being.

This authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM.

7.0 ORDINARY RESOLUTION 7
PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")

The Chairman informed the Meeting that the next item on the Agenda was a special business to approve Ordinary Resolution 7 in relation to the Proposed New Shareholders' Mandate.

The details together with the rationale of the Proposed New Shareholders' Mandate were provided in the Circular to Shareholders' dated 30 April 2025 ("**Circular**") which was circulated together with the 2024 Annual Report.

The Meeting was informed that the proposed adoption of the said Ordinary Resolution would allow the Group to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on terms which are not more favourable to the related party involved than those generally available to the public and are not detrimental to the minority shareholders of the Company.

As disclosed in the Circular, the interested Directors, Major Shareholders and/or persons connected have abstained and would continue to abstain from all deliberations and voting in respect of their direct and/or indirect shareholdings in the Company on this resolution at this Meeting.

8.0 ANY OTHER ORDINARY BUSINESS

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

QUESTIONS AND ANSWERS SESSION

The Chairman then invited question from the floor.

There being no question raised, the Meeting then proceeded with the polling process.

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CONDUCT OF POLL VOTING

The Chairman announced that the registration for attendance at the 2nd AGM was closed at 11:15 a.m. to facilitate the conduct of the poll.

The Company Secretary was invited to brief on the poll voting process. The Chairman then declared the commencement of the poll voting process at 11:16 a.m.

After all votes have been casted, the Chairman announced the closure of voting and declared the adjournment of the Meeting at 11:20 a.m. to facilitate the tabulation of votes by the Poll Administrator and the subsequent verification of tabulated votes by the Independent Scrutineer appointed for the Meeting.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11:31 a.m. and the Chairman called the Meeting to order for the declaration of the polling results for all the Resolutions set out in the Agenda.

The Chairman informed that the poll results were verified by the Scrutineer and invited the Company Secretary to read out the following poll results to the floor.

The result of the poll voting was shown on the screen, as follows:-

Resolution	Voted For		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution 1</u> To approve the Directors' fees payable to the Non-Executive Directors of the Company amounting to RM252,000/- for the financial year ending 31 December 2025 until the next Annual General Meeting (" AGM ") of the Company in year 2026.	315,005,500	100.0000	0	0.0000	Carried
<u>Ordinary Resolution 2</u> To approve the Directors' benefits payable to the Non-Executive Directors of the Company up to an amount of RM45,000/- for the period from 14 June 2025 until the next AGM of the Company in year 2026.	315,005,400	100.0000	100	0.0000	Carried

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Resolution	Voted For		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution 3</u> To re-elect Dr. Tiong Lee Chian who is due to retire by rotation pursuant to Clause 21.7 of the Company's Constitution and being eligible, has offered himself for re-election.	316,205,500	100.0000	0	0.0000	Carried
<u>Ordinary Resolution 4</u> To re-elect Mr. Yap Koon Roy who is due to retire by rotation pursuant to Clause 21.7 of the Company's Constitution and being eligible, has offered himself for re-election.	315,905,500	100.0000	0	0.0000	Carried
<u>Ordinary Resolution 5</u> To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the AGM in year 2026 and to authorise the Directors to fix their remuneration.	316,205,500	100.0000	0	0.0000	Carried
<u>Ordinary Resolution 6</u> Authority to Issue Shares pursuant to the Companies Act 2016.	316,205,500	100.0000	0	0.0000	Carried
<u>Ordinary Resolution 7</u> Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue of Trading Nature.	1,205,500	100.0000	0	0.0000	Carried

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Based on the result of the verified poll votes, the Chairman declared that the following resolutions were all **CARRIED**:-

ORDINARY RESOLUTION 1

"THAT the Directors' fees payable to the NEDs amounting to RM252,000/- for the FYE 2025 until the next AGM of the Company in year 2026, be and is hereby approved."

ORDINARY RESOLUTION 2

"THAT the Directors' benefits payable to the NEDs up to an amount of RM45,000/- for the period from 14 June 2025 until the next AGM of the Company in year 2026, be and is hereby approved."

ORDINARY RESOLUTION 3

"THAT Dr. Tiong Lee Chian who retired pursuant to Clause 21.7 of the Company's Constitution, and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

ORDINARY RESOLUTION 4

"THAT Mr. Yap Koon Roy who retired pursuant to Clause 21.7 of the Company's Constitution, and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

ORDINARY RESOLUTION 5

"THAT the retiring Auditors, BTMH PLT be re-appointed as the Company's Auditors to hold office until the conclusion of the AGM in year 2026, and that authority be and is hereby given to the Directors to fix their remuneration."

ORDINARY RESOLUTION 6

AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

"THAT subject to the Companies Act 2016 ("**the Act**"), ACE Market Listing Requirements ("**ACE LR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

THAT in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 16.6 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to the Act.

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AND THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities; **AND FURTHER THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

ORDINARY RESOLUTION 7
PROPOSED NEW SHAREHOLDERS' MANDATE

"THAT, subject to the provisions of the ACE LR of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries ("**the Group**") to enter into and to give effect to specified recurrent related party transactions of a revenue or trading nature with the related parties as set out in the circular to shareholders dated 30 April 2025, which are necessary for its day-to-day operations, to be entered into by the Group on the basis that these transactions are entered into on terms which are not more favourable to the related party involved than those generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT, the Proposed New Shareholder's Mandate is subject to annual renewal and if approved by the shareholders of the Company at the 2nd AGM, the Proposed New Shareholders' Mandate shall take effect from the date of passing of the ordinary resolution for the Proposed New Shareholders' Mandate at the forthcoming AGM and such approval shall continue to be in force until:-

- (i) the conclusion of the next AGM of the Company following the forthcoming AGM at which such ordinary resolution is passed to effect the Proposed New Shareholders' Mandate, at which time it will lapse, unless the authority is renewed by an ordinary resolution passed at the said next AGM; or
- (ii) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT, the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed New Shareholders' Mandate."

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CONCLUSION

There being no other business, the Chairman concluded the Meeting and thanked all present for their attendance. The Meeting ended at 11:33 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

- duly signed -

CHAIRMAN
PAUZI BIN YAMAN

Dated: 13 June 2025