

PIMPINAN EHSAN BERHAD
REGISTRATION NO. 201601021838 (1192777-W)
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE NINTH ANNUAL GENERAL MEETING (“9TH AGM”) OF THE COMPANY CONDUCTED AT LEVEL 1, CONCORDE HOTEL KUALA LUMPUR, 2, JALAN SULTAN ISMAIL, 50250 KUALA LUMPUR, ON MONDAY, 30 JUNE 2025 AT 11.00 A.M.

Encik Rien Hashim, a shareholder and proxy, raised the following questions:

1. (a) **Can you provide a summary of how the Company has performed and a possible outlook? Can you elaborate the main portfolio under the short-term investment of RM4 million? Are the Directors’ fees the same as last year’s total amount?**

Reply: Mr Lim Beng Guan, Executive Director

The Company is still a cash company and has not commenced business. The reverse takeover is currently pending approval. The Company’s cash is placed in the custodian account maintained with a financial institution licenced by Bank Negara Malaysia. The RM4 million is invested in AmanahRaya. The Directors’ fees remain the same as last year’s fees. Any increase in Directors’ fees will only be considered after the completion of the reverse takeover.

- (b) **What is the timeline for the reverse takeover and how much does it cost?**

Reply: Mr Lim Beng Guan, Executive Director

The Company is currently awaiting approval from the relevant authorities. In addition to the approval from the Securities Commission Malaysia (“SC”), the Company is also awaiting replies from the Energy Commission, Malaysia (“EC”), on the matters relating to the reverse takeover. There are no changes to the reverse takeover, and no cash is involved, as the acquisition will be completed through the issuance of shares.

- (c) **Any token of appreciation for attending this AGM?**

Reply: Jonathan Law Ngee Song, Chairman

The Board will consider giving a token of appreciation.

- (d) **Can the Board of Directors provide additional corporate affairs support to accommodate the large turnout of shareholders attending the AGM?**

Reply: Jonathan Law Ngee Song, Chairman

The Board of Directors notes the comment and will strive to improve the next AGM.

- (e) **Will the Board of Directors consider reducing the Board composition as a cost-saving measure, given the Company has no operations and business activities?**

Reply: Jonathan Law Ngee Song, Chairman

The Board of Directors takes note of the comment.

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Mr Poravi A/L SP Sithambaram Pillay, a shareholder, raised the following question:

- 2. What are the reasons behind the Company’s loss? What does custodian refer to? What is the status of the Company’s ongoing solar business?**

Reply: Mr Lim Beng Guan, Executive Director

The Company is classified as a cash company under Practice Note 16 of Main Market Listing Requirements of Bursa Securities. As such, all funds are managed under custody, and any withdrawal for day-to-day operations and expenses requires prior approval from Bursa Securities. The loss of RM3.3 million was incurred for the expenses associated with the corporate exercise. This amount was capitalised in the financial statements as part of the accounting treatment. As the proposed reverse take-over has taken longer than the expected timeframe to complete, the Board has, based on the advice by the Auditors, decided to write off this amount.

The proposed acquired companies currently operate five solar farms, with one additional farm under development. There are also five ongoing Feed-In Tariff (“FiT”) programs for biogas energy development. Furthermore, the Company has expanded into Indonesia through a collaboration with PT Pertubuhan Nusantara to develop bioenergy, particularly in bio-methane.

Ms Yogam Thuraisingam, a shareholder, raised the following questions:

- 3. (a) Why are the administrative expenses significantly higher than last year’s?**

Reply: Mr Lim Beng Guan, Executive Director

The increase in administrative expenses was due to the write-off of the previous year’s capitalised expenses in relation to the corporate exercise.

- (b) When do you expect the reverse takeover to be completed?**

Reply: Mr Lim Beng Guan, Executive Director

The Company is currently engaging regularly with EC to expedite the process.

Mr Lim Tan Yeow Kuan, a shareholder, raised the following questions:

- 4. (a) What are the reasons for the increase in administrative expenses? For how many years has the prepayment written off been accumulating?**

Reply: Mr Lim Beng Guan, Executive Director

The increase in administrative expenses was due to the write-off of the previous year’s capitalised expenses related to the corporate exercise. The prepayment written off has been accumulating for three years. These expenses were paid to the investment bankers, lawyers, accountants, and other professionals. Historically, accounting principles allow

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these costs to be capitalised. The Company was advised to write them off as a non-cash accounting adjustment.

(b) Would the Board of Directors consider waiving the parking fees for attendees of this AGM?

Reply: Jonathan Law Ngee Song, Chairman

The Board of Directors takes note of the request.

Mr William, a shareholder, raised the following question:

5. What are the reasons for the increase in staff costs? How does the Company justify the performance of staff when there were no business activities?

Reply: Mr Lim Beng Guan, Executive Director

The increase in staff costs was primarily due to salary increments and the payment of bonuses to the employees. Although the Company is classified as a cash company, the corporate exercise required the involvement of the employees. Hence, the employees' performance was evaluated based on their contributions to the corporate exercise.

Ms Shirley Tan, a shareholder, raised the following question:

6. Will a token of appreciation and parking fee waiver be offered at this AGM?

Reply: Mr Lim Beng Guan, Executive Director

The Board of Directors will discuss this matter at the upcoming Board of Directors' meeting.

Mr Stanley, a shareholder, raised the following question:

7. (a) Why will the Board of Directors discuss the parking fee waiver for attending AGM only at the upcoming meeting?

Reply: Jonathan Law Ngee Song, Chairman

The Board of Directors takes note of this question.

(b) Mr Stanley further commented that the Board composition appears to be large, considering that the Company has not commenced operations.

Reply: Jonathan Law Ngee Song, Chairman

The Board of Directors take note of the comment.

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Mr Ooi Cheng Kooi, a proxy holder, raised the following question:

8. **Is there any token of appreciation for attending this AGM? Can the Board of Directors consider suspending themselves from taking salaries before the reverse takeover is completed?**

Reply: Jonathan Law Ngee Song, Chairman

The Board of Directors takes note of the question.