MINUTES OF THE TWENTY NINTH ANNUAL GENERAL MEETING ("29TH AGM") **OF MARINE & GENERAL BERHAD** ("Company" **or** "M&G") **HELD AT BALLROOM I, MAIN WING (1ST FLOOR) TROPICANA GOLF & COUNTRY RESORT, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 22 OCTOBER 2026 AT 10.00 AM**

Present: As per attendance sheet

OPENING OF MEETING

Tan Sri Mohammed Azlan bin Hashim, the Chairman ("**Tan Sri Chairman**") of the Board of Directors ("**Board**"), took the chair at 10.00 am and welcomed all those present at the meeting.

Tan Sri Chairman began the meeting by introducing the Board Members and the Company Secretary present for the meeting being:

a) En. Megat Joha bin Megat Abdul Rahman (Director);
b) En. Rozhan Anwar bin Abdul Halim, (Director);
c) Tuan Haji Abdul Rahman bin Ali, (Director);
d) Datin Shelina binti Razaly Wahi, (Director, Chairperson of Audit Committee);
e) Mr. Tai Keat Chai, (Director, Chairman of Risk Management Committee);
f) En. Kamarul Ariffin bin Mohd Jamil, (Director);
g) En. Nik Abdul Malik bin Nik Mohd Amin (Director);
h) Pn. Nor Rejina binti Abdul Rahim (Director); and
i) Ms. Chia Poh Tin (Company Secretary).

Tan Sri Chairman also introduced the representatives of the Company Auditors namely, Ms. Koo Swee Lin, Mr. Jason Lee Liang Wai and En. Ahmad Nur Solihin bin Aziz, from BDO PLT as well as the representatives of the Share Registrar, En. Mohd Sophiee and his team from Boardroom Share Registrars Sdn Bhd.

QUORUM OF MEETING

Tan Sri Chairman then proceeded to call upon the Company Secretary, Ms. Chia Poh Tin ("**Ms. Chia**") to confirm the quorum for the meeting.

Ms. Chia informed that in accordance with Clause 20.1 of the Company's Constitution, 2 members present personally shall be the quorum for the general meeting. Member includes a person attending as a proxy or as representing a corporation which is a member.

Ms. Chia further informed that there were 15 members present in person and 19 proxies/corporate representatives. Altogether 43 participants in attendance represented a total of 379,903,403 voting shares.

As confirmed by Ms. Chia, a quorum was present at the meeting.

Tan Sri Chairman further briefed the members/proxies/corporate representatives present that the voting of the 29th AGM will be conducted by poll pursuant to Clause 20.6 of the Company's Constitution. Tan Sri Chairman added that the Company had appointed Kalis & Co. as the Independent Scrutineers to verify the poll results. It was also explained that the polling process will be conducted upon the completion of the deliberation of all items to be transacted at the 29th AGM.

NOTICE OF MEETING

The notice of the meeting, being circulated to all members on 28 August 2026, was taken as read and the meeting was declared duly convened.

1.0 AGENDA 1
TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 30 APRIL 2026 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

1.1 The Chief Financial Officer of the Company, En. Mohd Nizam bin Abd Wahab ("**En. Mohd Nizam**"), upon invitation by Tan Sri Chairman proceeded to give a brief presentation on the following:

(i) Group Business Structure
(ii) Operating Conditions
(iii) Group Financial Results
(iv) Group Financial Position

1.2 Aside from the presentation, the questions raised by Minority Shareholders Watch Group ("**MSWG**") via its letter dated 16 October 2026 were duly addressed during the meeting.

1.3 Tan Sri Chairman thanked En. Mohd Nizam for the presentation and declared the Audited Financial Statements for the year ended 30 April 2026 together with the Reports of the Directors and Auditors ("**AFS 2026**") as received and duly tabled at the 29th AGM, in accordance with Section 340(1)(a) of the Companies Act 2016. Tan Sri Chairman further explained that the AFS 2026 under Agenda 1 was for discussion only as it did not require members' approval. Hence, it would not be put up for voting.

1.4 Questions raised by the members/proxies during the meeting together with their responses were as follows:

- Mr. Poravi A/L S P Sithambaram Pillay provided a brief overview of the Company's history, tracing its development from its former name, Sunway Infrastructure Berhad. He observed that the Group's financial performance had experienced a significant decline in 2022 before showing signs of recovery in 2025. He commended the Management for its efforts in improving the Group's performance.

He further enquired about the Group's gearing ratio and the possibility of dividend declarations.

In response, Tan Sri Chairman informed the meeting that the Group's gearing ratio had improved from 98% in 2022 to approximately 70% currently, attributable to Management's continued efforts and implementation of measures to reduce the Group's borrowings.

Tan Sri Chairman further explained that the Group remained focused on reducing its debt levels. However, the existing borrowings were subject to certain financial covenants imposed by the lending banks, which restricted the declaration of dividends pending the fulfilment of the relevant debt obligations. He expressed hope that, upon further reduction of the Group's borrowings, Management would be in a better position to engage with the banks to negotiate for relaxation or removal of the relevant covenants, thereby allowing the Group to consider dividend distributions in the future.

Tan Sri Chairman also encouraged shareholders to consider the Group's overall investment returns, including the capital appreciation element, and highlighted that the Company's share price had almost doubled compared with the preceding financial year.

- Mr. Lim San Kim enquired about the Group's business portfolio, particularly whether its business activities were predominantly derived from the government or private sectors. He also sought clarification on whether the recent dispute between the Federal Government and Sarawak Petroleum ("**PETROS**") would have any impact on the Group's business operations.

  In addition, Mr. Lim San Kim suggested that the refreshments provided to shareholders during the AGM could, in future, be replaced with e-wallet credits or cash equivalents for greater convenience.

  In response to the suggestion regarding refreshments, Tan Sri Chairman took note of the shareholder's feedback and informed the meeting that the suggestion would be given due consideration.

  With regard to the Group's business portfolio, Tan Sri Chairman clarified that the Group's revenue was derived from a diverse portfolio of oil and gas industry customers, with PETRONAS being one of its principal customers. He further highlighted that the industry remained highly competitive and that the Group's operating entities had received various commendations and awards for service excellence and safety performance from their respective charterers. These recognitions reflected the customers' confidence in the Group's operational capabilities and service standards, further reinforcing the Group's position within the industry.

Regarding the PETROS matter, Tan Sri Chairman informed the meeting that discussions remained ongoing and expressed Management's hope for an early conclusion and amicable resolution of the matter.

There being no further questions raised by the members/proxies, Tan Sri Chairman proceeded to the next agenda item.

2.0 AGENDA 2

TO RE-ELECT THE FOLLOWING DIRECTORS WHO RETIRE BY ROTATION PURSUANT TO CLAUSE 24.2 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, OFFER THEMSELVES FOR RE-ELECTION: -

(i) **ABDUL RAHMAN BIN ALI** (Ordinary Resolution 1)

(ii) **KAMARUL ARIFFIN BIN MOHD JAMIL** (Ordinary Resolution 2)

(iii) **ROZHAN ANWAR BIN ABDUL HALIM** (Ordinary Resolution 3)

2.1 The next agenda put forth was the re-election of Abdul Rahman bin Ali, who was retiring pursuant to Clause 24.2 of the Company's Constitution, and being eligible, offered himself for re-election.

2.2 Tan Sri Chairman informed the meeting that the profile of Abdul Rahman bin Ali who was standing for re-election was provided on page 4 of the 2026 Annual Report.

2.3 Tan Sri Chairman sought a proposer and a seconder in respect of the re-election of Abdul Rahman bin Ali for Resolution 1.

2.4 Resolution 1 was proposed by Abdul Qayyum bin Onn @ Roslan and seconded by Lim San Kim.

2.5 Tan Sri Chairman continued with Resolution 2 on the re-election of Kamarul Ariffin bin Mohd Jamil.

2.6 Tan Sri Chairman informed the meeting that the profile of Kamarul Ariffin bin Mohd Jamil who was standing for re-election was provided on page 7 of the 2026 Annual Report.

2.7 Tan Sri Chairman sought a proposer and a seconder in respect of the re-election of Kamarul Ariffin bin Mohd Jamil for Resolution 2.

2.8 Resolution 2 was proposed by Aizat Faiz bin Abdul Rahman and seconded by Lim San Kim.

2.9 Tan Sri Chairman continued with Resolution 3 on the re-election of Rozhan Anwar bin Abdul Halim and informed the meeting that the profile of Rozhan Anwar bin Abdul Halim who was standing for re-election was provided on page 9 of the 2026 Annual Report.

2.10 Tan Sri Chairman sought for a proposer and seconder in respect of the re-election of Rozhan Anwar bin Abdul Halim for Resolution 3.

2.11 Resolution 3 was proposed by Abid Syafiq bin Abdul Rahman and seconded by Lim San Kim.

3.0 AGENDA 3
TO RE-ELECT NOR REJINA BINTI ABDUL RAHIM, WHO RETIRES PURSUANT TO CLAUSE 24.1 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-ELECTION (Ordinary Resolution 4)

3.1 The next agenda put forth was the re-election of Nor Rejina binti Abdul Rahim, who was retiring pursuant to Clause 24.1 of the Company's Constitution, and being eligible, offered herself for re-election.

3.2 Tan Sri Chairman informed the meeting that the profile of Nor Rejina binti Abdul Rahim who was standing for re-election was provided on page 9 of the 2026 Annual Report.

3.3 Tan Sri Chairman sought a proposer and a seconder in respect of the re-election of Nor Rejina binti Abdul Rahim for Resolution 4.

3.4 Resolution 1 was proposed by Khor Ooi Chook and seconded by Lim San Kim.

4.0 AGENDA 4
TO APPROVE THE PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 APRIL 2027 OF UP TO RM800,000, ON QUARTERLY BASIS AFTER THE END OF EACH QUARTER (Ordinary Resolution 5)

4.1 The next agenda was to approve the payment of directors' fees for the financial year ending 30 April 2027 of up to RM800,000, on quarterly basis after the end of each quarter.

4.2 Tan Sri Chairman informed the meeting that the amount was consistent with the sum approved at the preceding Annual General Meeting ("**28th AGM**"). Tan Sri Chairman added that the explanatory note of this agenda item was provided on page 198 of the 2026 Annual Report.

4.3 Tan Sri Chairman invited questions from the floor. Mr. Lim San Kim commented that the Directors' fees proposed for shareholders' approval appeared to be relatively high.

4.4 In response, Tan Sri Chairman clarified that the amount proposed for approval was consistent with the amount approved by shareholders at the preceding 28th AGM. He further explained that maintaining a well-composed Board with the appropriate breadth of experience and expertise was important to ensure effective Board oversight and proper governance across the Group's operations. He added that the Directors' fees represented an operating cost incurred in support of the Company's corporate

governance responsibilities and effective Board oversight, and expressed hope that shareholders would appreciate the rationale for the proposed fees.

4.5 There being no question raised by the floor, Tan Sri Chairman invited a proposer and a seconder for Resolution 5.

4.6 The motion was proposed by Lim San Kim and seconded by Shahrina binti Mohd Shahris.

5.0 AGENDA 5
TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS (OTHER THAN DIRECTORS' FEES) OF UP TO RM800,000 TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 23 OCTOBER 2026 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY (Ordinary Resolution 6)

5.1 The next agenda was to approve the payment of directors' remunerations (excluding directors' fees) of up to RM800,000 to the non-executive directors for the period from 23 October 2026 until the next Annual General Meeting of the Company.

5.2 Tan Sri Chairman further informed the meeting that this amount was similar to the amount approved at the 28th AGM. Tan Sri Chairman added that the explanatory note of this agenda item was provided on page 198 of the 2026 Annual Report.

5.3 There being no question raised by the floor, Tan Sri Chairman invited a proposer and seconder for Resolution 6.

5.4 The motion was proposed by Lim San Kim and seconded by Faiznur Aida binti Mohd Hasim.

6.0 AGENDA 6
TO RE-APPOINT MESSRS BDO PLT AS AUDITORS AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION (Ordinary Resolution 7)

6.1 The next agenda was to re-appoint Messrs. BDO PLT as Auditors and to authorize the Directors to determine their remuneration.

6.2 Tan Sri Chairman highlighted that the auditors' fee for the financial year ended 30 April 2026 was disclosed as part of Note 20 on page 174 of the 2026 Annual Report.

6.3 Tan Sri Chairman invited the questions from the floor. Mr. Lim Jit Thin enquired about the remuneration paid to the Company's external auditors.

6.4 In response, Tan Sri Chairman informed the meeting that the auditors' remuneration amounted to RM404,000, as disclosed on page 174 of the Company's Annual Report 2026. He further informed that representatives from Messrs. BDO PLT, the Company's

external auditors, were present at the AGM to address any audit-related queries, if required.

6.5 There being no further question raised by the floor, Tan Sri Chairman invited a proposer and seconder for Resolution 7.

6.6 The motion was proposed by Lim Jit Thin and seconded by Lim San Kim.

7.0 AGENDA 7
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT 2016 (Ordinary Resolution 8)

7.1 The last agenda of the meeting was a Special Business whereby a general mandate was being sought from the shareholders to empower the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

7.2 Tan Sri Chairman informed that the detail of this Resolution is entailed in page 198 of the 2026 Annual Report and added that the text of the resolution was taken as read and invited for a proposer and a seconder for Resolution 8.

7.3 The motion was proposed by Aizat Faiz bin Abdul Rahman and seconded by Khor Ooi Chook.

8.0 AGENDA 8
TO TRANSACT ANY OTHER BUSINESS OF THE COMPANY OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN

8.1 Tan Sri Chairman sought confirmation from the Company Secretary if the Company had received any notice for transaction of other business which had been given in accordance with the Companies Act 2016 and the Company's Constitution. The Company Secretary confirmed that the Company had not received any notice for transaction of any other business at the meeting.

8.2 Upon receiving this confirmation, Tan Sri Chairman declared that the meeting would proceed with the polling process.

POLLING PROCESS

The representative from the Share Registrar, namely Cik Nawal binti Ferwahn Fairis, was invited to explain the procedures for the conduct of poll at the 29th AGM.

All the members/proxies/corporate representatives were directed to slip the duly completed and signed polling slips into the balloting boxes carried around by the representatives of Boardroom Share Registrars Sdn Bhd.

The meeting was declared adjourned at 10.58 a.m. to facilitate the poll count.

ANNOUNCEMENT OF POLL RESULTS

At 11.25 a.m., Tan Sri Chairman called the meeting back to order for the declaration of the poll results. Tan Sri Chairman announced that he has received the verified poll results from Boardroom Share Registrars Sdn Bhd and Kalis & Co. Tan Sri Chairman proceeded to read out the poll results to the members/proxies/corporate representatives present, with the corresponding figures displayed on the screens in the meeting hall simultaneously.

Tan Sri Chairman announced the poll result in respect of Resolution 1 was as follows:

Resolutions	**Voted FOR**		**Voted AGAINST**	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1 - To re-elect Abdul Rahman bin Ali	217,134,109	100.000	0	0.0000

Tan Sri Chairman declared that Resolution 1 was duly passed as follows:-

> "THAT Abdul Rahman bin Ali who retired pursuant to Clause 24.2 of the Company's Constitution, be and is hereby re-elected to the Board."

Tan Sri Chairman declared that Resolution 2 was duly passed as follows:-

Resolutions	**Voted FOR**		**Voted AGAINST**	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2 - To re-elect Kamarul Ariffin bin Mohd Jamil	402,415,860	100.0000	0	0.0000

Tan Sri Chairman declared that Resolution 2 was duly passed as follows:-

> "THAT Kamarul Ariffin bin Mohd Jamil who retired by rotation pursuant to Clause 24.2 of the Company's Constitution, be and is hereby re-elected to the Board."

Tan Sri Chairman announced the poll result in respect of Resolution 3 was as follows:

Resolutions	**Voted FOR**		**Voted AGAINST**	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3 - To re-elect Rozhan Anwar bin Abdul Halim	402,415,860	100.000	0	0.0000

Tan Sri Chairman declared that Resolution 3 was duly passed as follows:-

"THAT Rozhan Anwar bin Abdul Halim who retired by rotation pursuant to Clause 24.2 of the Company's Constitution, be and is hereby re-elected to the Board."

Tan Sri Chairman announced the poll result in respect of Resolution 4 was as follows:

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4 - To re-elect Nor Rejina binti Abdul Rahim	402,415,860	100.0000	0	0.0000

Tan Sri Chairman declared that Resolution 4 was duly passed as follows:-

"THAT Nor Rejina binti Abdul Rahim who retired pursuant to Clause 24.1 of the Company's Constitution, be and is hereby re-elected to the Board."

Tan Sri Chairman announced the poll result in respect of Resolution 5 was as follows:

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5 - To approve the payment of Directors' fees	53,583,896	99.9998	100	0.0002

Tan Sri Chairman declared that Resolution 5 was duly passed as follows:-

"THAT the payment of Directors' Fees for the financial year ending 30 April 2027 of up to RM800,000, on quarterly basis after the end of each quarter be and is hereby approved."

Tan Sri Chairman announced the poll result in respect of Resolution 6 was as follows:

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6 - To approve the payment of Directors' benefits (other than directors' fees)	53,583,596	99.9993	400	0.0007

Tan Sri Chairman declared that Resolution 6 was duly passed as follows:-

> "THAT the payment of Directors' benefits (other than Directors' fees) of up to RM800,000 to the Non-Executive Directors for the period from 23 October 2026 until the next Annual General Meeting of the Company be and is hereby approved."

Tan Sri Chairman announced the poll result in respect of Resolution 7 was as follows:

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7 - To re-appoint Messrs. BDO PLT as Auditors	402,415,860	100.0000	0	0.0000

Tan Sri Chairman declared that Resolution 7 was duly passed as follows:-

> "THAT the re-appointment of Messrs. BDO PLT as Auditors of the Company and authorize the Directors to determine their remuneration be and is hereby approved."

Tan Sri Chairman announced the poll result in respect of Resolution 8 was as follows:

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8 - Authority to Allot and Issue Shares	402,415,760	99.9999	100	0.0001

Tan Sri Chairman declared that Resolution 8 was duly passed as follows:-

> "THAT pursuant to Section 75 and 76 of the Companies Act, 2016 and approvals from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and other relevant authorities, where approval is necessary, authority be and is hereby given to the Directors to allot and issue shares in the Company at any point of time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued shall not exceed ten percent (10%) of the issued share capital of the Company for the time being AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

CLOSE OF MEETING

There being no other business to transact, Tan Sri Chairman declared the meeting closed at 11.35 a.m. and thanked those present for their attendance.

Confirmed as True and Correct Record of Proceedings,

- Signed -

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Tan Sri Mohammed Azlan bin Hashim
Chairman

Dated: 6 November 2026