

**MINUTES OF THE TWENTY-SECOND ANNUAL GENERAL MEETING (“22<sup>ND</sup> AGM”) OF THE COMPANY HELD AT THE FUNCTION ROOM 2, LEVEL 2, HOLIDAY INN MELAKA, JALAN SYED ABDUL AZIZ, 75000 MELAKA ON WEDNESDAY, 26 JUNE 2024 AT 10:30 A.M. (“THE MEETING”)**

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**DIRECTORS PRESENT** : Mr. Ang Kwee Teng (*Executive Chairman*)  
Mr. Sai Han Siong (*Chief Executive Director*)  
Mr. Sai Ah Sai (*Non-Independent Non-Executive Director*)  
Mr. Sai Chin Hock (*Executive Director*)  
Mr. Lim Joo Song (*Executive Director*)  
Mr. Tan Chin Hwee (*Independent Non-Executive Director*)  
Mr. Lim Kit Ming (*Independent Non-Executive Director*)  
Ms. Sean Ne Teo (*Independent Non-Executive Director*)

**INDIVIDUAL MEMBERS, REPRESENTATIVES AND PROXIES PRESENT** : As per the Attendance List

**BY INVITATION** : As per the Attendance List

**IN ATTENDANCE** : Ms. Yau Jye Yee (*Company Secretary*)  
Ms. Goh Lay Hong (*Assisting the Company Secretary*)

**CHAIRMAN**

Mr. Ang Kwee Teng (“**the Chairman**”), the Executive Chairman of the Company, was in the chair. The Chairman welcomed all present to the 22<sup>nd</sup> AGM of the Company. The Chairman thereafter called the Meeting to order at 10:30 a.m.

The Chairman then introduced all the Directors and the Company Secretary who were in attendance to all present.

**QUORUM**

The requisite quorum being present pursuant to Clause 97 of the Company's Constitution, the Chairman declared the Meeting duly convened.

**NOTICE OF MEETING**

The Notice convening the Meeting dated 30 April 2024 having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

The Chairman advised the Meeting that the Company was using 18 June 2024 as the determinant date for the General Meeting Record of Depositors.

**PROCEEDINGS**

The Chairman informed all present that Bursa Malaysia Securities Berhad (“**Bursa Securities**”) had made poll voting mandatory for any resolution set out in the notice of general meeting.

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The Chairman then exercised his rights as the Chairman of the Meeting pursuant to Section 330 of the Companies Act 2016 ("**the Act**"), for a poll to be conducted for all resolutions set out in the Notice of the 22<sup>nd</sup> AGM. The Company Secretary then briefed an overview of the poll voting process.

The Meeting noted that for administrative efficiency, the polling for all the resolutions would be conducted upon completion of deliberations on all the items of the agenda of the Meeting.

The Meeting was informed that pursuant to the Malaysian Code on Corporate Governance ("**MCCG**"), the Company would apply the two-tier voting process in seeking annual shareholders' approval to retain an independent non-executive director who has served in that capacity beyond a cumulative term of nine (9) years. Therefore, for Ordinary Resolution 10 in relation to the retention of Mr. Tan Chin Hwee as an Independent Non-Executive Director, a two-tier voting process would be conducted.

The Chairman further informed that the Share Registrar, Aldpro Corporate Services Sdn. Bhd. has been appointed to act as the Poll Administrator and Needsbridge Advisory Sdn. Bhd. has been appointed to act as the Independent Scrutineer to verify the results of the poll voting.

**1.0 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON ("AFS 2023")**

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The Chairman informed the Meeting that the first item on the Agenda was to receive the AFS 2023.

The Meeting noted that formal approval from shareholders would not be required for this item on the Agenda pursuant to Section 340(1)(a) of the Act.

The Chairman then invited questions from the floor in respect of the AFS 2023.

As there were no questions raised from the shareholders and in view that the first item of the Agenda was meant for discussion only, the Chairman declared that the AFS 2023 together with the Reports of the Directors and the Auditors thereon, be and are hereby received.

**2.0 ORDINARY RESOLUTION 1  
TO APPROVE THE PAYMENT OF DIRECTORS' FEES UP TO AN AMOUNT OF RM255,000/- FROM 27 JUNE 2024 UNTIL THE TWENTY-THIRD ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY**

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The Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM255,000/- (Ringgit Malaysia: Two Hundred and Fifty-Five Thousand) only from 27 June 2024 until the Twenty-Third AGM of the Company.

There being no questions from the floor, the Chairman proceeded to the next item on the Agenda.

(Minutes of the 22<sup>nd</sup> AGM held on 26 June 2024 - cont'd)

**3.0 ORDINARY RESOLUTION 2  
TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS PAYABLE UP TO  
AN AMOUNT OF RM32,000/- FROM 27 JUNE 2024 UNTIL THE TWENTY-  
THIRD AGM OF THE COMPANY**

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The Chairman informed the Meeting that the third item on the Agenda was to approve the payment of Directors' benefits payable up to an amount of RM32,000/- from 27 June 2024 until the Twenty-Third AGM of the Company.

The Directors' benefits comprise meeting allowances and would only be accorded based on the actual attendance of meetings by the Directors. The estimated amount of Directors' benefits payable was calculated based on the number of anticipated meetings to be held from 27 June 2024 until the Twenty-Third AGM of the Company.

There being no questions from the floor, the Chairman proceeded to the next item on the Agenda.

**4.0 ORDINARY RESOLUTION 3  
TO RE-ELECT MR. SAI HAN SIONG WHO IS RETIRING IN ACCORDANCE  
WITH CLAUSE 120 OF THE COMPANY'S CONSTITUTION AND BEING  
ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

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The Chairman informed the Meeting that the next item on the Agenda was in respect of the re-election of Mr. Sai Han Siong, who was retiring in accordance with Clause 120 of the Company's Constitution.

The Chairman further informed the Meeting that Mr. Sai Han Siong, being eligible, had offered himself for re-election.

There being no questions from the floor, the Chairman proceeded to the next item on the Agenda.

**5.0 ORDINARY RESOLUTIONS 4 TO 7  
TO RE-ELECT THE FOLLOWING DIRECTORS, WHO ARE RETIRING IN  
ACCORDANCE WITH CLAUSE 119 OF THE COMPANY'S CONSTITUTION  
AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION: -**

- (A) MR. ANG KWEE TENG**
  - (B) MR. LIM KIT MING**
  - (C) MS. SEAN NE TEO**
  - (D) MR. LIM JOO SONG**
- 

The Chairman handed the chairmanship of the Meeting to Mr. Tan Chin Hwee ("Mr. Tan"), the Independent Non-Executive Director of the Company, to chair this segment of the Agenda in relation to the re-election of the retiring Directors pursuant to Clause 119 of the Company's Constitution.

Mr. Tan took over the chairmanship of the Meeting.

(Minutes of the 22<sup>nd</sup> AGM held on 26 June 2024 - cont'd)

Mr. Tan informed the Meeting that this item on the Agenda was in respect of the re-election of the following Directors, who were retiring in accordance with Clause 119 of the Company's Constitution: -

- (a) Mr. Ang Kwee Teng
- (b) Mr. Lim Kit Ming
- (c) Ms. Sean Ne Teo
- (d) Mr. Lim Joo Song

Mr. Tan further informed the Meeting that the retiring Directors, being eligible, had offered themselves for re-election.

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

There being no questions from the floor, Mr. Tan handed over the chair of the Meeting back to the Chairman to chair the next item on the Agenda.

**6.0 ORDINARY RESOLUTION 8  
TO RE-APPOINT CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY  
FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX  
THEIR REMUNERATION**

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The Chairman informed the Meeting that the next item on the Agenda was to re-appoint Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

Crowe Malaysia PLT had expressed their willingness to continue in office as Auditors of the Company.

There being no questions from the floor, the Chairman proceeded to the next item on the Agenda.

**SPECIAL BUSINESS**

**7.0 ORDINARY RESOLUTION 9  
AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF  
THE ACT AND WAIVER OF PRE-EMPTIVE RIGHTS**

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The Chairman informed that the next item on the Agenda was a Special Business to seek the shareholders' approval for the Ordinary Resolution 9 in respect of the Authority to Issue Shares pursuant to Sections 75 and 76 of the Act and waiver of pre-emptive rights.

The proposed adoption of the abovementioned Ordinary Resolution was primarily to give flexibility to the Board of 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.

Under this general mandate, the shareholders of the Company shall also agree to waive their statutory pre-emptive right and thus will allow the Directors to issue

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new shares to any person under the general mandate without having to offer the new shares to all existing shareholders of the Company prior to issuance of the new shares.

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

There being no questions from the floor, the Chairman proceeded to the next item on the Agenda.

**8.0 ORDINARY RESOLUTION 10  
RETENTION OF MR. TAN CHIN HWEЕ AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

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The Meeting proceeded to the next item on the Agenda which was to seek the approval of the Meeting to retain Mr. Tan Chin Hwee, who has served for a cumulative term of more than 9 years, to continue in office as an Independent Non-Executive Director of the Company as recommended by the MCG.

The Board of Directors had through the Nomination Committee conducted an annual assessment of the independence of Mr. Tan Chin Hwee and recommended him to continue in office as an Independent Non-Executive Director of the Company subject to a two-tier voting process pursuant to Practice 5.3 of the MCG.

The justifications and recommendations of the Board of Directors for the retention of Mr. Tan Chin Hwee as an Independent Non-Executive Director of the Company were set out in the Notice of the Meeting.

There being no questions from the floor, the Chairman proceeded to the next item on the Agenda.

**9.0 ORDINARY RESOLUTION 11  
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPT")**

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The Chairman informed that the next item on the Agenda was to seek shareholders' approval for Ordinary Resolution 11 in respect of the Proposed Renewal of Shareholders' Mandate for RRPT with the Related Parties as disclosed on pages 4 and 5 of the Circular to Shareholders dated 30 April 2024.

The proposed resolution aimed to renew the existing shareholders' mandate granted by the shareholders of the Company at the Twenty-First AGM of the Company held on 31 May 2023.

The proposed adoption of the Ordinary Resolution will allow the Company and/or its subsidiaries ("**ORNA Group**"), in the normal course of its business, to enter into RRPT with the Related Parties from time to time, provided that such transactions are made at arm's length basis, on the Company's normal commercial terms and on terms not more favourable to the Related Parties than

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those generally available to the public and are not to the detriment of the minority shareholders of the Company.

By obtaining the shareholders' mandate, the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such RRPT occur would not arise. This would reduce substantial administrative time, inconvenience and expenses associated with the convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

Mr. Sai Ah Sai, Mr. Sai Chin Hock and Mr. Sai Han Siong, being the interested Directors and Major Shareholders in the RRPT, had abstained from voting on this Ordinary Resolution, and had undertaken to ensure that persons connected to them abstain from voting in respect of their direct and/or indirect shareholdings.

There being no questions from the floor, the Chairman proceeded to the next item on the Agenda.

**10.0 ORDINARY RESOLUTION 12**  
**PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

The Chairman informed that the next item on the Agenda was to seek shareholders' approval for the Ordinary Resolution in respect of the Proposed Renewal of Authority for the Company to Purchase its own Shares.

The proposed adoption of this Ordinary Resolution was to seek approval from the shareholders for the renewal of the authority to enable the Board of Directors to exercise the power of the Company to purchase not more than 10% of the total number of issued shares in the ordinary share capital of the Company at any time within the time period stipulated provided that the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company.

There being no questions from the floor, the Chairman proceeded to the next item on the Agenda.

**11.0 ANY OTHER BUSINESS**

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

**POLLING PROCESS**

The Chairman announced that as all businesses of the 22<sup>nd</sup> AGM had been dealt with, the poll voting shall be taken forthwith.

The Chairman declared the closure of registration of attendance of the Meeting to facilitate the polling process.

**ORNAPAPER BERHAD**  
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The Chairman then invited the Company Secretary to advise on the procedures for the conduct of the poll at the Meeting, and the Company Secretary advised the Meeting on the process of the poll voting accordingly.

The Meeting then proceeded with the casting of votes. Upon completion of the poll voting, the Chairman announced the poll voting closed.

The Meeting was adjourned at 10:50 a.m. to facilitate the verification of votes for the declaration of the results of the poll.

**ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed and the Chairman called the Meeting to order at 11:13 a.m. for the declaration of the results.

Based on the poll results verified by the Scrutineer, the Chairman announced the poll results as follows: -

**ORDINARY RESOLUTION 1**  
**TO APPROVE THE PAYMENT OF DIRECTORS' FEES UP TO AN AMOUNT OF RM255,000/- FROM 27 JUNE 2024 UNTIL THE TWENTY-THIRD ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY**

The result of the poll voting for Ordinary Resolution 1 was as follows: -

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Ordinary Resolution 1</b>	41,808,043	100.00	0	0.00	Carried

The Chairman declared that Ordinary Resolution 1, as follows, was **CARRIED**: -

*"That the payment of Directors' fees up to an amount of RM255,000/- from 27 June 2024 until the Twenty-Third AGM of the Company be approved."*

**ORDINARY RESOLUTION 2**  
**APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS PAYABLE UP TO AN AMOUNT OF RM32,000/- FROM 27 JUNE 2024 UNTIL THE TWENTY-THIRD ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY**

The result of the poll voting for Ordinary Resolution 2 was as follows: -

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Ordinary Resolution 2</b>	41,808,043	100.00	0	0.00	Carried

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The Chairman declared that Ordinary Resolution 2, as follows, was **CARRIED**: -

*"That the payment of Directors' benefits payable up to an amount of RM32,000/- from 27 June 2024 until the Twenty-Third AGM of the Company be approved."*

**ORDINARY RESOLUTION 3  
TO RE-ELECT MR. SAI HAN SIONG WHO IS RETIRING IN ACCORDANCE WITH  
CLAUSE 120 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAS  
OFFERED HIMSELF FOR RE-ELECTION**

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The result of the poll voting for Ordinary Resolution 3 was as follows: -

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Ordinary Resolution 3</b>	41,808,043	100.00	0	0.00	Carried

The Chairman declared that Ordinary Resolution 3, as follows, was **CARRIED**: -

*"That Mr. Sai Han Siong who is retiring in accordance with Clause 120 of the Company's Constitution, be re-elected to serve on the Board of Directors of the Company."*

**ORDINARY RESOLUTION 4  
TO RE-ELECT MR. ANG KWEE TENG WHO IS RETIRING IN ACCORDANCE WITH  
CLAUSE 119 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAS  
OFFERED HIMSELF FOR RE-ELECTION**

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The result of the poll voting for Ordinary Resolution 4 was as follows: -

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Ordinary Resolution 4</b>	41,808,043	100.00	0	0.00	Carried

The Chairman declared that Ordinary Resolution 4, as follows, was **CARRIED**: -

*"That Mr. Ang Kwee Teng who is retiring in accordance with Clause 119 of the Company's Constitution, be re-elected to serve on the Board of Directors of the Company."*

**ORDINARY RESOLUTION 5  
TO RE-ELECT MR. LIM KIT MING WHO IS RETIRING IN ACCORDANCE WITH  
CLAUSE 119 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAS  
OFFERED HIMSELF FOR RE-ELECTION**

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The result of the poll voting for Ordinary Resolution 5 was as follows: -



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Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Ordinary Resolution 5</b>	41,808,043	100.00	0	0.00	Carried

The Chairman declared that Ordinary Resolution 5, as follows, was **CARRIED**: -

*"That Mr. Lim Kit Ming who is retiring in accordance with Clause 119 of the Company's Constitution, be re-elected to serve on the Board of Directors of the Company."*

**ORDINARY RESOLUTION 6  
 TO RE-ELECT MS. SEAN NE TEO WHO IS RETIRING IN ACCORDANCE WITH  
 CLAUSE 119 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAS  
 OFFERED HERSELF FOR RE-ELECTION**

The result of the poll voting for Ordinary Resolution 6 was as follows: -

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Ordinary Resolution 6</b>	41,808,043	100.00	0	0.00	Carried

The Chairman declared that Ordinary Resolution 6, as follows, was **CARRIED**: -

*"That Ms. Sean Ne Teo who is retiring in accordance with Clause 119 of the Company's Constitution, be re-elected to serve on the Board of Directors of the Company."*

**ORDINARY RESOLUTION 7  
 TO RE-ELECT MR. LIM JOO SONG WHO IS RETIRING IN ACCORDANCE WITH  
 CLAUSE 119 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAS  
 OFFERED HIMSELF FOR RE-ELECTION**

The result of the poll voting for Ordinary Resolution 7 was as follows: -

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Ordinary Resolution 7</b>	41,808,043	100.00	0	0.00	Carried

The Chairman declared that Ordinary Resolution 7, as follows, was **CARRIED**: -

*"That Mr. Lim Joo Song who is retiring in accordance with Clause 119 of the Company's Constitution, be re-elected to serve on the Board of Directors of the Company."*

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**ORDINARY RESOLUTION 8  
 TO RE-APPOINT CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY FOR  
 THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR  
 REMUNERATION**

The result of the poll voting for Ordinary Resolution 8 was as follows: -

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Ordinary Resolution 8</b>	41,808,043	100.00	0	0.00	Carried

The Chairman declared that Ordinary Resolution 8, as follows, was **CARRIED**: -

*"That Crowe Malaysia PLT be and are hereby re-appointed as the Auditors of the Company to hold office for the ensuing year at a remuneration to be agreed between the Directors and the Auditors."*

**ORDINARY RESOLUTION 9  
 AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE  
 COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS**

The result of the poll voting for Ordinary Resolution 9 was as follows: -

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Ordinary Resolution 9</b>	41,808,043	100.00	0	0.00	Carried

The Chairman declared that Ordinary Resolution 9, as follows, was **CARRIED**: -

**"THAT** subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being ("**General Mandate**").

**AND THAT** approval be and is hereby given for the pre-emptive rights of the shareholders of the Company under Section 85 of the Act read together with Clause 14 of the Constitution, over all the new shares to be issued pursuant to and/or arising from the General Mandate ranking equally to the existing issued shares, being in proportion as nearly as the circumstances admit, to the amount of the existing shares held by the shareholders of the Company as at the date of issuance and allotment of such new shares ("**Pre-emptive Rights**"), be irrevocably and unconditionally waived ("**Waiver of Pre-emptive Rights**").

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**AND THAT** the Company be exempted from the obligation to offer such new shares to be issued and allotted pursuant to the General Mandate to the shareholders of the Company in accordance with the Pre-emptive Rights.

**AND THAT** the Directors and/or the Company Secretaries be hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Waiver of Pre-emptive Rights for and on behalf of the Company.

**AND THAT** the Directors 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 10  
 RETENTION OF MR. TAN CHIN HWEЕ AS AN INDEPENDENT NON-EXECUTIVE  
 DIRECTOR**

The result of the poll voting for Ordinary Resolution 10 was as follows: -

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 10	<b>Tier 1</b>				Carried
	38,479,543	100.00	0	0.00	
	<b>Tier 2</b>				
	3,328,500	100.00	0	0.00	

The Chairman declared that Ordinary Resolution 10, as follows, was **CARRIED**: -

**"THAT** approval be and is hereby given to Mr. Tan Chin Hwee, who has served as an Independent Non-Executive Director for a cumulative term of more than 9 years, to retain as an Independent Non-Executive Director of the Company."

**ORDINARY RESOLUTION 11  
 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RRPT**

The result of the poll voting for Ordinary Resolution 11 was as follows: -

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 11	2,154,000	100.00	0	0.00	Carried

The Chairman declared that Ordinary Resolution 11, as follows, was **CARRIED**: -

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**"THAT** subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), approval be and is hereby given for the renewal of the existing shareholders' mandate for the Company and/or its subsidiaries ("**ORNA Group**") to enter into recurrent related party transactions of a revenue or trading nature with the Related Parties as specified in Section 1.4 of Part A of the Circular/Statement to Shareholders dated 30 April 2024 which are necessary for the day-to-day operations of the ORNA Group, to be entered by the ORNA Group in the ordinary course of business and are on terms which are not more favourable to the parties with which such recurrent transactions to be entered into than those generally available to the public and are not detrimental to the minority shareholders of the Company.

**THAT** such approval shall continue to be in force until the earlier of: -

- (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) the expiration of the period within which the next AGM is to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (iii) is revoked or varied by resolution passed by the shareholders in a general meeting before the next AGM;

**AND THAT** the Directors of the Company be authorised to complete and do such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to this resolution."

**ORDINARY RESOLUTION 12**  
**PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

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The result of the poll voting for Ordinary Resolution 12 was as follows: -

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Ordinary Resolution 12</b>	41,808,043	100.00	0	0.00	Carried

The Chairman declared that Ordinary Resolution 12, as follows, was **CARRIED**: -

**"THAT** subject to the Companies Act 2016 ("**the Act**"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

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- (i) *the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and*
- (ii) *the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.*

**THAT** upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manners:

- (i) *to cancel all the shares so purchased; and/or*
- (ii) *to retain the ordinary shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme and/or transfer as purchase consideration; and/or*
- (iii) *to retain part thereof as treasury shares and cancel the remainder; or*
- (iv) *in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.*

**THAT** such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until: -

- (a) *the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which this resolution was passed at which time the said authority shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or*
- (b) *the expiration of the period within which the next AGM of the Company is required by law to be held; or*
- (c) *the authority is revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever, occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).*

**AND THAT** the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."

**ORNAPAPER BERHAD**  
[Registration No. 200201006032 (573695-W)]  
(Incorporated in Malaysia)

(Minutes of the 22<sup>nd</sup> AGM held on 26 June 2024 - cont'd)

**CONCLUSION**

There being no other business to be transacted, the Chairman concluded the Meeting at 11:15 a.m. and thanked all present for their attendance.

SIGNED AS A CORRECT RECORD

- duly signed -

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CHAIRMAN  
ANG KWEE TENG

Dated: 26 June 2024