

ORNAPAPER BERHAD

[Registration No. 200201006032 (573695-W)]

(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING ("EGM") 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 11:30 A.M. ("THE MEETING")

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 EGM of the Company. The Chairman thereafter called the Meeting to order at 11:30 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 29 May 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 EGM. 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 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.

ORDINARY RESOLUTION
PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESSES OF THE COMPANY AND ITS SUBSIDIARIES TO INCLUDE PROPERTY DEVELOPMENT AND PROPERTY INVESTMENT BUSINESSES

The Chairman informed that the sole item on the Agenda was to seek the shareholders' approval for the Ordinary Resolution regarding the proposed diversification of the existing businesses of the Company and its subsidiaries to include property development and property investment businesses.

The Chairman further informed that the details of this Ordinary Resolution are provided in the Circular to Shareholders dated 29 May 2024.

There being no questions from the floor, the Chairman proceeded to the polling process.

POLLING PROCESS

The Chairman announced that as all businesses of the EGM 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.

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 11:37 a.m. to facilitate the verification of votes for the declaration of the results of the poll.

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ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed and the Chairman called the Meeting to order at 11:50 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
PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESSES OF THE COMPANY AND ITS SUBSIDIARIES TO INCLUDE PROPERTY DEVELOPMENT AND PROPERTY INVESTMENT BUSINESSES ("PROPOSED DIVERSIFICATION")

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

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution - Proposed Diversification	41,831,043	100.00	0	0.00	Carried

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

*"**THAT** approval be and is hereby given to the Board of Directors of the Company ("**Board**") to implement the diversification of the principal activities of the Company and its subsidiaries to include property development and property investment businesses;*

***AND THAT** the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign and deliver or cause to be delivered for and on behalf of the Company, all such documents as it may consider necessary and/or expedient and in the best interest of the Company in order to give full effect to the Proposed Diversification with full power to assent to any terms, conditions, modifications, variations and/or amendments in any manner as the Board may deem necessary and/or expedient and in the best interest of the Company."*

CONCLUSION

There being no other business to be transacted, the Chairman concluded the Meeting at 11:51 a.m. and thanked all present for their attendance.

SIGNED AS A CORRECT RECORD

- duly signed -

CHAIRMAN
ANG KWEE TENG

Dated: 26 June 2024