TALAM TRANSFORM BERHAD
Company No. 192001000012 (1120-H)
(Incorporated in Malaysia)

Extract of the Minutes of the Extraordinary General Meeting of the Company held at D'RAKSH Golden Ballroom, Lot 1.01, Level 1, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur on Thursday, 14 May 2026 at 11.00 a.m.

PRESENT : Board of Directors
Mr Ngiam Kee Tong *(Chairman/Independent Non-Executive Director)*
Puan Sri Datin Thong Nyok Choo *(Non-Independent Non-Executive Director)*
Dato' Abdul Hamid Bin Mustapha *(Independent Non-Executive Director)*
Ms Chua Kim Lan *(Executive Director)*
Mr Chan Tet Eu *(Executive Director)*
Mr Tai Keat Chai *(Independent Non-Executive Director)*
Mr Ling Chee Min *(Independent Non-Executive Director)*
Ms Chan Siu Ching Candice *(Alternate Director to Mr Chan Tet Eu)*

Group Chief Executive Officer
Dato' Mohamad Razali Bin Mohamad Rahim

Shareholders (including corporate representatives and proxies)
As per attendance list
Total shareholders (including corporate representatives): 53 representing 260,905,123 ordinary shares
Total proxies: 37 representing 213,269,191 ordinary shares
Total shareholders and proxies: 90 representing 474,174,099 ordinary shares

By Invitation
As per invitation list

IN ATTENDANCE : Mr Soo Kah Pik – Company Secretary
Representatives of Poll Administrator, Securities (Holdings) Sdn Bhd
Representatives of Scrutineers, Aldpro Corporate Services Sdn Bhd

1.0 QUORUM

The Chairman welcomed all shareholders, proxies and invitees present to the Company's Extraordinary General Meeting ("EGM").

After having confirmed the presence of a quorum with the Company Secretary, the Chairman called the meeting to order.

2.0 NOTICE OF MEETING

The Chairman proposed that the Notice of EGM dated 29 April 2026 ("Notice") which was circulated to all shareholders on the same date, be taken as read. As requested by the Chairman, Encik Zulazman Bin Zulkifli, a proxyholder, seconded the proposal.

The Chairman informed the meeting that all the resolutions set out in the Notice would be voted by way of poll in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

He briefed the shareholders and proxies on the process in tabling and approving the resolutions at the meeting. The polling for the 2 ordinary resolutions would be conducted after the last item on the agenda had been dealt with and all resolutions have been proposed and seconded. He informed that the polling process would be conducted by Securities Services (Holdings) Sdn Bhd ("SS") as the poll administrator and the poll results would be verified by the independent scrutineer from Aldpro Corporate Services Sdn Bhd ("ACSB").

3.0 ORDINARY RESOLUTION 1
PROPOSED NON-BINDING RECOMMENDATION FOR APPOINTMENT OF A QUALIFIED AUDITOR TO REVIEW THE TRANSACTIONS/DEALS (AS MENTIONED IN THE CIRCULAR TO SHAREHOLDERS) AND REPORT THEIR FINDINGS TO THE BOARD OF DIRECTORS

The Chairman informed that Ordinary Resolution 1 was on the appointment of a qualified auditor on such terms that the Board of Directors deems fit in the interest of the Company to review the transactions/deals and report their findings to the Board of Directors for further consideration.

The Chairman then invited questions from the floor regarding the Ordinary Resolution 1.

Dr Ismet from Minority Shareholder Watch Group ("MSWG") raised his questions as follows:

Q1 : Dr Ismet highlighted the understanding between the Company and the Requisitionists with regards to the calling of a meeting to propose the resolution to appoint forensic auditors and asked why is the Board now proposing a non-binding resolution under Section 195(3) rather than a binding one, as it would be more effective if a binding resolution is proposed so that due process is properly conducted to get shareholders' decision on this matter.

Mr Ngiam informed that the EGM was convened following the consent order ("CO") entered into between Talam Transform Berhad ("TTB") and the Requisitionists. The terms of the CO must be strictly adhered to and one of the terms mutually agreed upon is for the EGM to be convened by the Board for the Company to propose a non-binding resolution. If a binding resolution was proposed, the meeting would need 75% approval from the shareholders via a special resolution.

Q2 : Dr Ismet said that the Board had in Section 6 of the Circular to Shareholders recommended that the shareholders vote against the proposed non-binding ordinary resolutions tabled at this EGM. He pointed out that even if the proposed ordinary resolutions are approved by the shareholders, they are still non-binding on the Board and it has the prerogative to decide whether to appoint the qualified auditor or not. Hence, why does the Company even want to convene the EGM in view of his explanation above?

Mr Ngiam said that the Company only agreed to convene the EGM after a series of events that have happened and in accordance with the CO, TTB and the Requisitionists have both agreed to an amicable settlement ie. to convene the EGM but the Board will be given the authority to decide if the Company needed to appoint the qualified auditors or not.

Q3 : Dr Ismet enquired if the proposed resolutions are approved by the shareholders, will the Board conduct the audit?

Ms Chua said that if the shareholders voted for the resolutions, the Board will need to make the assessment on whether or not the appointment will be in the best interest of the Company. In addition, the Board will get quotations from the 4 big accounting firms on the costs to be incurred, which are expected to be quite substantial, and the scope of work to be covered before deciding if the Company should go ahead with the appointment.

Dr Ismet pointed out that based on the above explanation, the Board's decision when considering the appointment of the qualified auditors would depend very much on the costs of appointing them besides whether or not it is in the best interest of the Company, even if the shareholders were to decide today to approve the appointment of the qualified auditors to review the transactions/deals raised.

Q4 : Dr Ismet said that since there is a disagreement between the Company and the Requisitionists on the convening of an EGM to appoint the forensic auditors, he recommended that the controlling shareholder(s) should consider abstaining from voting on today's resolutions to allow the other remaining minority shareholders to make the decision as to whether or not to approve the said resolutions.

Mr Ngiam highlighted that the Chairman of the meeting needs to ensure proper conduct of the meeting held and also to decide as to who can vote or cannot vote. Hence, he is now exercising his rights as Chairman of the EGM to rule that all registered shareholders or proxies can vote on the 2 proposed ordinary resolutions tabled today. The Requisitionists have merely made bare allegations against the controlling shareholder and have not shown any proof of wrong-doing whatsoever. Hence, there is no ground to exclude anyone from voting on these resolutions.

Cik Wahyuni Binti Husin from MSWG raised her questions as follows:

Q1 : Cik Wahyuni asked if Trident Treasure Sdn Bhd ("TTSB") generated any actual cash returns from the sale of its land in Puncak Jalil to Chin Hin Property (KL) Sdn Bhd and what is our gain?

Ms Chua informed that we have fully complied with the conditions precedent ("CP") specified in the sale and purchase agreement entered into between TTSB and Chin Hin Property (KL) Sdn Bhd and the date of fulfilment of the CP was on 14 April 2026 ("CP Fulfillment Date"). TTSB will be getting the balance sale consideration 3 months from the CP Fulfillment Date or unconditional date ie. latest by 14 July 2026. We have 40% equity interest in TTSB and under our joint venture ("JV") terms. When TTB disposed the Puncak Jalil land to TTSB for RM39.5 million pursuant to SPA during 2011, TTSB paid us an amount of RM19.5 million. The remaining consideration of RM20 million, which was supposed to be settled through allocation of units, was converted into cash obligation with interest. Hence, we will be getting a total consideration of RM65 million, thereby yielding a profit of around RM26 million.

Q2 : Cik Wahyuni asked that if today's proposed resolutions were approved, will the qualified auditors be given access to all our papers on the transactions/deals raised by the Requisitionists or just limited scope of works?

Ms Chua said that it is too early now to reply to her question and we should wait for the results of the voting and also for the Board and Management to deliberate and decide on whether or not to appoint the qualified auditors. She added that the Company has nothing to hide on those transactions/deals and will provide what is required but we still need to protect the Company's interest as the estimated costs for the appointment of qualified auditors from one of the big four accounting firms will be very costly.

Mr Koh Tong Ngee, the legal adviser to TTB and as well as proxy, shared the following:

Mr Koh informed the floor that he is the legal adviser to the Board and also a proxy appointed to attend this EGM. He shared his view of how Section 195 of the Companies Act 2016 operates. He said that he was involved in the framing of Section 195 as he was part of the Corporate Law Reform Committee that gave rise to replacing the old Companies Act 1965 to CA2016 ("CA2016"). Section 195 was adopted under CA2016 because shareholders holding 10% or more equity in a company may abuse Section 311 to 313 by calling for a general meeting which is frivolous or not in the best interest of the Company. Therefore, Section 195 was introduced to balance out the shareholders' proprietary rights so that general powers of the Board shall not be constrained by the powers of the resolution called by the shareholders. He added that there are 2 major organs in the company ie. the board of directors and the shareholders. Under the Company Law, it recognises the principal powers of the Directors subject to scope of Section 195(3)(a)(b), the Directors may not necessarily follow the resolution called and approved by the shareholders, as the Directors have the duty to act in the best interest of the Company at all times. Even though Section 195 in CA2016 provided the right for shareholders to recommend resolution(s) to the Board of Directors ("Board") for approval, the Board must always make the decision based on the best interest of the Company.

He highlighted that TTB's Constitution had not provided for this Section 195. However, he reiterated that the Board must still take seriously the recommendations made by the shareholders and act in the best interest of the Company at all times when making any decisions.

Mr Kevin Sathiaseelan A/L Ramakrishnan, a shareholder raised his questions as follows:

Q 1 : Mr Kevin introduced himself as a minority shareholder of TTB and highlighted that the share price of TTB shares has dropped to 7 cents per share today. He referred to ordinary resolution 1 in the Circular to Shareholders which had recommended the appointment of a qualified auditor on such terms that the Board of Directors deems fit in the interest of the Company to review the 5 transactions/deals and report their findings to the Board of Directors for further consideration. He then enquired why the Company still needs to appoint a qualified auditor when it already has qualified auditors all these years who have been auditing the Company's financial statements, which are then released to Bursa Malaysia Securities Berhad for the shareholders/stakeholders information and checked by the Securities Commission. Hence, he reiterated his question as to why we still need to appoint another qualified auditor unless our current auditors are not qualified.

Q2: Mr Kevin enquired on the costs for appointing the forensic auditor as requested by the Requisitionists because the shareholders need to know before they vote. He however highlighted that TTB is already in debt and the amount owing to IJMP as at 31 March 2026 stood at RM279 million as stated in page 3(i) of the Circular to Shareholders. Since TTB already cannot afford to pay IJMP and the Company now needs to incur even more costs to appoint the forensic auditor, he asked why is TTB doing this exercise and requested the Board to answer his question.

Q3 : Mr Kevin said that he had read the Circular to Shareholders repeatedly especially on details of the proposal starting from page 2 items (i) to (v) which talks about the historical background of the transactions/deals. He further enquired of the Board, if there is anything wrong with the transactions/deals mentioned therein and why the need to appoint the forensic auditors. He then highlighted item (i) which talks about the debt due to IJMP, and the total liabilities of the Group in 2008 of around RM2.76 billion. As at 2014, the debt owing to IJMP was RM161 million and in 2022, the Company began settling its indebtedness to IJMP and finally as at 31 March 2026, the outstanding balance owing to IJMP was RM279 million. He pointed out that we are already in 2026 and hence, are the Requisitionists suggesting that the audits conducted on the financial statements of TTB and IJM over the years are false and fabricated while the regulators ie. Bursa Malaysia Securities Berhad, Securities Commission and even the MSWG were not keeping watch over their audited financial statements. There were no issues raised by them because there was nothing to indicate the need to have an audit conducted for something already audited unless there are issues of forgery or criminal breach of trust, hence why the wasting of shareholders' time on this matter? However, if it is due to a hunch only by the Requisitionists that the transactions/deals are irregular and have conflict of interest involved, why do we need to incur unnecessary costs to conduct the audit all over again when they are already audited without any adverse findings or irregularities raised by our existing auditors. He is also curious as to why the disputes only emerge now with the Requisitionists and they are demanding the Company to look into historical records which have already been audited by our existing auditors. He asked the Board to answer the 3 questions raised by him above.

He then, thanked the Company for the free meal voucher provided as token for the shareholders taking the time to attend this EGM.

Ms Chua said the Board shares the same view but the Requisitionists have requested the Board to convene the EGM. The Board has made it very clear that the appointment of the qualified auditor is actually not in the best interest of the Company because the fees for the appointment of a qualified auditor will be extremely costly and she estimated that TTB would need to spend around RM4-5 million on this appointment. In addition, the Company had taken the liberty to explain and gave details of each transaction/deal in the Circular to Shareholders for the knowledge of the shareholders. Our existing auditors, Messrs Baker Tilly Monteiro Heng ("BTMH") and even previous auditors at the material time, did not raise any adverse findings or irregularities on these transactions/deals over the years of their audits. She added that all the public listed companies' auditors including BTMH, are regularly scrutinised by the Audit Oversight Board of Securities Commission which is formed to audit the auditors' works and hence, our auditors would need to do their audit works properly or else, their license may be revoked. However, in order to put a stop to the disputes with the Requisitionists, the Board decided to convene this EGM to allow the shareholders to raise their issues at this platform. She then asked the Requsitionists or their representative(s) present in this meeting to come forward and explain why they keep harassing the Company and to explain their concerns at this meeting.

Q4 : Mr Kevin asked the Board if our auditors, BTMH are qualified auditors, to which Ms Chua reiterated that they are qualified and have been with us since 2008. Before BTMH, we had Messrs Ernst & Young and then Messrs Deloitte onboard TTB as our auditors. He then referred again to page 2 of the Circular to Shareholders on the details of the proposals and highlighted that it is stated therein that the Board may consider appointing Messrs Ernst & Young or Messrs Deloitte or the other 2 audit firms as the qualified auditor if the ordinary resolutions are approved. However, they were former auditors of the Company but may be involved in the audit of the 5 transactions/deals. Hence, if any one of them is appointed, won't they be auditing their own audit works?

Ms Chua explained that the Board has recommended these 4 big audit firms because the Requisitionists had earlier proposed a forensic auditor which we were not sure of their credentials. Hence, we decided to recommend that the qualified auditors to be appointed must be from these 4 big audit firms to ensure independence and unbiasness so that the audit would be properly done. She, however, said that the fees to be charged by these auditors will be costly and she estimated to spend around RM4 to 5 million on this appointment due to the complexity of the works plus some of them have more than 15 years of history.

Q5 : Mr Kevin enquired of the Board if they know why the Requisitionists are not here at this EGM or the Board has no idea at all of the reasons because they are the ones who initiated this meeting.

Ms Chua said that sometime in April 2026, the Requisitionists enquired and we had informed them that the Board is considering convening the EGM tentatively in May 2026 as the Consent Order required this EGM to be convened before the end of June 2026. They did not object to our suggestion to hold the EGM in May 2026 or revert on their recommended date(s). Hence, the Board decided to proceed by serving notice of the EGM on 29 April 2026 to all shareholders to have the EGM on 14 May. However, after the notice was issued, Ang Lam Poah via his lawyer, Messrs Krish Maniam, in their letter dated 4 May 2026 accused that the Company had fixed the EGM date without consulting his client on his availability and that his client is unable to attend the EGM as he will be abroad. His client had requested that this EGM be adjourned and stated that he is only available between 22 to 26 June 2026 and threatened that unless we do, his client will requisition another meeting. On 7 May 2026, Messrs Krish Maniam again demanded the Company to call off this EGM and to reschedule a new EGM to a mutually agreed date with a mutually agreed Explanatory Statement in the Circular, to which Ms Chua explained that there is no such requirement in the Consent Order. Only after we have sent out the notice of meeting, did the Ang Lam Poah, via his lawyer, Messrs Krish Maniam ask us to stop this EGM. She added that the Company has already incurred costs for the convening of this EGM plus printing/mailing costs. She said that our lawyers had explained to them that as a matter of law, the Board has no power to postpone the EGM once it is called. They also highlighted that Ang Lam Poah can still present his position at the EGM by appointing a Proxy to attend, speak and vote on their behalf at the EGM, but none of the other 2 Requisitionists or their representative(s) appear to have come to this EGM. She highlighted that the Company has more than 16,000 shareholders and it is impossible to seek a suitable dated to suit all parties.

While waiting for the counting of the poll result, Ms Wong Yeet Sin, a shareholder raised her questions as follows:

Q1 : Before the calling of the EGM by the Requisitionists to propose the appointment of the forensic auditors, did they have any opportunity or platform to bring up the issues raised by them?

Ms Chua said that even though the polling is closed, she believes that the Company should answer all the concerns raised by the shareholders. She replied that the Requisionists had proposed 2 of their children to join the Company ie. Mr William Ang Wei Liang (son of Mr Ang Lam Poah) and Ms Loo Foong Luan (daughter of Loo Leong Fatt) who is also one of the Requisitionists, and they were both appointed as Deputy Chief Executive Officers. The Requisitionists and their 2 children were invited to attend several of our Audit Committee and Board as well as management meetings such as Executive Committee, Management Committee, Project Planning and Consultant meetings. Yet at all these meetings, the Requisitionists and the 2 of them never raised any of these issues. She added that the Company even has a Whistle Blowing platform for them to highlight their concerns but it was never used.

As there was no further question on Ordinary Resolution 1, the Chairman requested for a proposer and seconder for the resolution. Ms Choo Choon Sian, a shareholder proposed and was seconded by Ms Sukvendar Kaur A/P Joginder Singh, a shareholder.

4.0 ORDINARY RESOLUTION 2
PROPOSED NON-BINDING RECOMMENDATION FOR APPOINTMENT OF AN AUDIT FIRM TO UNDERTAKE THE REVIEW MENTIONED IN THE PROPOSED NON-BINDING RECOMMENDATION FOR APPOINTMENT OF A QUALIFIED AUDITOR

The Chairman informed that in the event that Ordinary Resolution 1 is approved, the shareholders make a further non-binding recommendation that one of the following audit firms, namely Ernst & Young, Deloitte, KPMG or PricewaterhouseCoopers, be appointed to undertake the review mentioned in the Ordinary Resolution 1.

The Chairman then invited questions from the floor regarding the Ordinary Resolution 2.

As there was no question on Ordinary Resolution 2, the Chairman requested for a proposer and seconder for the resolution. Mr Cheng Keng Boo, a shareholder proposed and was seconded by Ms Sukvendar Kaur A/P Joginder Singh, a shareholder.

5.0 POLL PROCESS

The Poll Administrator then explained the polling process to the shareholders and proxies present. The shareholders and proxies were then advised to complete the poll forms which were provided to them during registration and to drop the poll forms into the ballot box prepared by SS upon completion of the casting of votes.

After the polling process was completed, the Chairman declared the poll closed and the meeting adjourned for 20 minutes for the counting of the votes. He then invited the shareholders and proxies to the foyer for refreshments while the votes were being counted and verified by SS and ACSB respectively.

6.0 POLL RESULTS

The Chairman welcomed the shareholders and proxies back to the meeting to announce the results of the poll. He informed the meeting that he had received the poll results in respect of the resolutions which have been tabled and deliberated at the EGM. Based on the polling results attached hereto as Appendix 1, he announced that the 2 ordinary resolutions as set out in the Notice were not carried/rejected.

7.0 **TERMINATION**

There being no further business, the meeting was terminated at 12.12 p.m. with a vote of thanks to the Chair.

Appendix 1

Company Name	: **TALAM TRANSFORM BERHAD** 192001000012 (1120-H)
Type Of Meeting	: EXTRAORDINARY GENERAL MEETING
Venue Of Meeting	: D'RAKSH GOLDEN BALLROOM, LOT 1.01, LEVEL1, MENARA MAXISEGAR, JALAN PANDAN INDAH 4/2, PANDAN INDAH, 55100 KUALA LUMPUR
Date & Time of Meeting	: THURSDAY, 14 MAY 2026 11.00 A.M.

Votes Summary Report

Resolution (s)		No. Of Shareholders	No. Of Shares	% of voted shares	Accepted/Rejected
Ordinary Resolution 1	For	9	47,180	0.0100	
Proposed Non-binding Recommendation for Appointment of a Qualified Auditor	Against	81	474,115,815	99.9900	Accepted/Rejected
	Valid Cast	90	474,162,995	100.0000	
	Abstain	0	0		
	Spoilt	0	0		
	Total Cast	90	**474,162,995**		
Ordinary Resolution 2	For	9	47,180	0.0100	
Proposed Non-binding Recommendation for Auditors Firm to be Appointed	Against	81	474,115,815	99.9900	Accepted/Rejected
	Valid Cast	90	474,162,995	100.0000	
	Abstain	0	0		
	Spoilt	0	0		
	Total Cast	90	**474,162,995**		

ALDPRO CORPORATE SERVICES SDN. BHD.
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Signature of Scrutineers

Acknowledgement of the chairman of the meeting