

OCEAN FRESH BERHAD
Registration No. 202301019041 (1512963-A)
(Incorporated in Malaysia)

Minutes of the Second Annual General Meeting (“2nd AGM” or “Meeting”) of Ocean Fresh Berhad (“OFB” or “the Company”) held at Meeting Room GDM 5 & 6, Mezzanine Floor, Grand DarulMakmur Hotel Kuantan, Lot 5 & 10, Lorong Gambut Off Jalan Beserah, 25300 Kuantan, Pahang Darul Makmur, Malaysia on Thursday, 12 June 2025 at 2:00 p.m.

Present

- Directors** : Mr. Law Chee Kheong
Mr. Siang Hai Yong
Mr. Teo Chee Han
Ms. Kee Wan Chum
En. Syed Razif Al-Idid B. Syed Sidi Al-Idid
Mr. Ng Lai Hock
Ms. Yap Lee Teng
Ms. Chan Kee Eng
Ms. Go Sin Sin
- Absent with apologies** : Dato’ Sri Chia Hooi Huak
- In Attendance** : Ms. Khoo Ming Siang (Company Secretary)
- By Invitation** : Ms. Kan Swee Koh -General Manager for Administrative
Human Resource
Mr. Chong Der Woei – Group’s Accountant
- KAF Investment Bank Berhad
Mr. Yap Chin Fatt
- Messrs Crowe Malaysia PLT
Ms. Lam Chan Moi, Mr. Loong Wai Jie and Mr. Yip Jin Wei
- Aquilla Services Sdn. Bhd.
Ms. Law Wei Leng, Denise
- Securities Services (Holdings) Sdn. Bhd.
Mr. Wong Piang Yoong and Mr. Afiq Aiman B. Halim,
- Commercial Quest Sdn. Bhd.
Mr. Dylan Ng Wee Hoe
- Shareholders, Proxyholders and Corporate Representatives** : As per Attendance List
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CHAIRMAN

Mr. Law Chee Kheong ("the Chairman") chaired the Meeting and welcomed all present at the 2nd AGM of the Company. The Chairman informed that the Company had received proxy forms from fourteen (14) shareholders and two (2) corporate representative certificates, representing 65,852,000 ordinary shares and 48,533,000 ordinary shares respectively, within the prescribed time.

QUORUM

With the requisite quorum being present, the Chairman declared the Meeting duly convened and called the Meeting to order.

NOTICE OF MEETING

The Notice of Meeting having been circulated within the prescribed period, with the consent of the Shareholders present, was taken as read.

INTRODUCTION OF BOARD MEMBERS AND INVITEES

The Chairman proceeded to introduce the members of the Board, Company Secretary, the representatives from KAF Investment Bank Berhad and Messrs Crowe Malaysia PLT.

The Chairman extended apologies on behalf of Dato' Sri Chia Hooi Huak, who was unable to attend the 2nd AGM.

VOTING BY WAY OF POLL

The Chairman informed the Meeting that all resolutions as set out in the Notice of Meeting would be voted by poll Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements"). The Company has appointed Securities Services (Holdings) Sdn. Bhd. as the Poll Administrator to conduct the polling process while Commercial Quest Sdn. Bhd. was appointed as Independent Scrutineers to verify and confirm the results of the poll.

The Chairman added that to ensure efficiency of the proceedings of the Meeting, the poll voting shall only be conducted after consideration of all the items on the Agenda.

The Chairman then proceeded with the following businesses at hand.

AGENDA 1

TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 ("AUDITED FINANCIAL STATEMENTS") TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.

The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements which had been circulated earlier to all shareholders within the prescribed period. The Audited Financial Statements were tabled and laid before the Meeting for discussion only and would not be put forward for voting.

The Chairman then declared that the Audited Financial Statements be noted and accepted.

AGENDA 2 (ORDINARY RESOLUTION 1)

TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS OF RM120,000.00 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024.

The Meeting continued to consider the Ordinary Resolution 1 which was to approve the payment of Directors' fees and benefits of RM120,000.00 for the financial year ended 31 December 2024.

The Chairman informed that all the interested Directors who are also shareholders of the Company would abstain from voting on this resolution pursuant to the best practices recommended under the Malaysian Code on Corporate Governance.

AGENDA 3 (ORDINARY RESOLUTION 2)

TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS UP TO AN AGGREGATE AMOUNT OF RM550,000.00 PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 JANUARY 2025 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2026, TO BE PAID MONTHLY IN ARREARS AFTER EACH MONTH OF COMPLETED SERVICE OF THE DIRECTORS.

The Chairman informed that the Ordinary Resolutions 2 was to approve the payment of Directors' Fees and Benefits of up to an aggregate amount of RM550,000.00, payable to the Non-Executive Directors for the period from 1 January 2025 until the conclusion of the next Annual General Meeting ("AGM") to be held in 2026. The fees and benefits were to be paid on a monthly basis, in arrears, after each completed month of service.

The Chairman also informed that all interested Directors who are also shareholders of the Company would abstain from voting in respect of their direct shareholdings on this resolution.

AGENDA 4 (ORDINARY RESOLUTIONS 3 AND 4)

TO RE-ELECT THE FOLLOWING DIRECTORS WHO RETIRE IN ACCORDANCE WITH CLAUSE 112 OF THE COMPANY'S CONSTITUTION

- I. MR. SIANG HAI YONG (ORDINARY RESOLUTION 3)**
 - II. MR. TEO CHEE HAN (ORDINARY RESOLUTION 4)**
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The Chairman informed that the Ordinary Resolutions 3 and 4 were concerning the re-election of Mr. Siang Hai Yong and Mr. Teo Chee Han who retire by rotation pursuant to Clause 112 of the Company's Constitution.

It was noted that these retiring Directors being eligible for re-election, have offered themselves for re-election.

Further, the Chairman informed that both retiring Directors who are also shareholders of the Company would abstain from voting on their own re-election as Directors of the Company.

The Chairman informed that in accordance with Clause 112 of the Company's Constitution, he had expressed his intention not to seek re-election. Accordingly, he shall continue to hold

office until the conclusion of the 2nd AGM. The Board expressed its sincere appreciation to the Chairman for his immense contributions and dedicated service to the Group.

**AGENDA 5 (ORDINARY RESOLUTION 5)
TO RE-APPOINT MESSRS CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY
FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR
REMUNERATION.**

The Meeting then proceeded to consider the Ordinary Resolution 5 on the re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

The Chairman informed that Messrs Crowe Malaysia PLT has expressed its willingness to continue in office.

SPECIAL BUSINESS

**AGENDA 6 (ORDINARY RESOLUTION 6)
PROPOSED AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75
AND 76 OF THE COMPANIES ACT 2016.**

The Meeting continued to consider the proposed Ordinary Resolution 6 which was to seek a general mandate from the Shareholders for the Directors to allot and issue shares not exceeding 10% of the total numbers of issued shares of the Company for the time being pursuant to Sections 75 and 76 of the Companies Act 2016 ("Mandate").

It was noted this mandate would, unless revoked or varied by the Company at a general meeting, would expire at the next annual general meeting of the Company.

**AGENDA 7 (ORDINARY RESOLUTION 7)
PROPOSED SHAREHOLDERS' RATIFICATION AND PROPOSED NEW
SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF
A REVENUE AND/OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE").**

The Meeting continued to consider the Ordinary Resolution 7 which was to approve the Proposed Shareholders' Mandate.

The Chairman informed that the details of the Proposed Shareholders' Mandate are set out in the Circular to Shareholders dated 30 April 2025.

It was noted that the interested Directors, interested major shareholders and interested person connected to Directors and major shareholders, would abstain from voting in respect of their direct and indirect shareholding on this resolution. They have also undertaken to ensure that persons connected to them would abstain from voting in respect of their direct and indirect shareholdings on this resolution.

QUESTION & ANSWERS ("Q&A") SESSION

The Meeting moved on with the Q&A session.

The Meeting noted that there was no question or matters raised by the Shareholders.

VOTING BY WAY OF POLL

Having dealt with all items on the agenda, the Chairman proceeded with the voting session and declared the registration for attendance at the Meeting closed.

The procedures of taking a poll were duly explained to the Shareholders by the Chairman.

Thereafter, the Shareholders proceeded to cast their votes in respect of the resolutions as tabled by completing their voting slips.

The Chairman then declared an adjournment of approximately 15 minutes and invited the Shareholders and invitees for some refreshments served at the reception area while waiting for the polling results to be verified and validated.

The Meeting adjourned at 2.15 p.m.

DECLARATION OF POLLING RESULTS

At 2.35 p.m., the Chairman called the Meeting to order and announced the polling results of the resolutions based on total votes cast as verified by the Scrutineer as annexed herewith as **"Appendix I"**.

The Chairman then declared that all the following resolutions as set out in the Notice of Meeting were CARRIED:

ORDINARY RESOLUTION 1

TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS OF RM120,000.00 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024.

"THAT the Directors' fees and benefits of RM120,000.00 for the financial year ended 31 December 2024, is approved for payment."

ORDINARY RESOLUTION 2

TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS UP TO AN AGGREGATE AMOUNT OF RM550,000.00 PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 JANUARY 2025 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2026, TO BE PAID MONTHLY IN ARREARS AFTER EACH MONTH OF COMPLETED SERVICE OF THE DIRECTORS.

"THAT the Director's fees and benefits up to an aggregate amount of RM550,000.00 payable to the Non-Executive Directors for the period from 1 January 2025 until the conclusion of the next Annual General Meeting of the Company to be held in 2026, to be paid monthly in arrears after each month of completed service of the Directors, is approved."

ORDINARY RESOLUTIONS 3 AND 4

TO RE-ELECT THE FOLLOWING DIRECTORS WHO RETIRE IN ACCORDANCE WITH CLAUSE 112 OF THE COMPANY'S CONSTITUTION

- I. MR. SIANG HAI YONG (ORDINARY RESOLUTION 3)**
 - II. MR. TEO CHEE HAN (ORDINARY RESOLUTION 4)**
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"THAT Mr Siang Hai Yong who retires as Director by rotation pursuant to Clause 112 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

"THAT Mr Teo Chee Han who retires as Director by rotation pursuant to Clause 112 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

ORDINARY RESOLUTION 5

TO RE-APPOINT MESSRS CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.

"THAT Messrs Crowe Malaysia PLT be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM at a remuneration to be agreed between the Directors and the Auditors."

SPECIAL BUSINESS – ORDINARY RESOLUTION 6

PROPOSED AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("PROPOSED AUTHORITY")

"THAT subject always to the Constitution of the Company, the Companies Act 2016 ("Act"), the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/ regulatory authorities, where required, the Directors of the Company, be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company to such persons, at any time, and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares) at any point of time AND THAT the Directors be and also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company held next after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier."

SPECIAL BUSINESS – ORDINARY RESOLUTION 7

PROPOSED SHAREHOLDERS' RATIFICATION AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

"THAT authority be and is hereby given in line with Rule 10.09 of the Listing Requirements of Bursa Securities for the Company and/or its subsidiaries to enter into any of the transactions falling within the types of the Recurrent Related Party Transactions, particulars of which are set out in Section 2.4 of the Circular to Shareholders dated 30 April 2025, provided that such

transactions are of revenue or trading nature, which are necessary for the day-to-day operations of the Company and/ or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT such authority shall commence immediately upon passing of this Resolution and continue to be in force until:

- (i) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) (ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,

whichever is the earlier.

AND THAT all Recurrent Related Party Transactions entered into by the Related Parties prior to this Resolution particulars which are set out in the Circular to Shareholders dated 30 April 2025 be and are hereby approved, confirmed and ratified;

AND FURTHER, THAT the Board of Directors be and is hereby authorised to do all acts, deeds and things as may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Shareholders' Mandate in the best interest of the Company."

CONCLUSION

The Chairman announced that all businesses on the Agenda have been completed. There being no other business, the Chairman declared that the Meeting concluded at 2.40 p.m. and thanked all the attended for their presence.

CONFIRMED AS A CORRECT RECORD BY,

-Signed-

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CHAIRMAN

Date: