

HIBISCUS PETROLEUM BERHAD
Registration Number: 200701040290 (798322-P)

MINUTES OF THE 15TH ANNUAL GENERAL MEETING OF THE COMPANY HELD IN A HYBRID MODE AT THE NEXUS, CONNEXION CONFERENCE & EVENT CENTRE, GRAND NEXUS BALLROOM (LEVEL 3A), BANGSAR SOUTH CITY, NO. 7, JALAN KERINCHI, 59200 KUALA LUMPUR, MALAYSIA (“**PHYSICAL MEETING VENUE**”) AND VIRTUALLY VIA REMOTE PARTICIPATION AND VOTING (“**RPV**”) FACILITIES THROUGH THE PORTAL AT <https://smy.vistra.com> (“**PORTAL**”) (“**VIRTUAL MEETING PLATFORM**”) ON WEDNESDAY, 3 DECEMBER 2025 AT 9.30 A.M.

Members of the Board of Directors present:

Encik Zainul Rahim bin Mohd Zain	: <i>Chairman, Non-Independent Non-Executive Director</i>
YBhg. Dato’ Dr Kenneth Gerard Pereira	: <i>Managing Director</i>
YBhg Dato’ Sri Roushan Arumugam	: <i>Non-Independent Non-Executive Director</i>
Mr Thomas Michael Taylor	: <i>Senior Independent Non-Executive Director</i>
YBhg Dato’ Dr Zaha Rina Zahari	: <i>Independent Non-Executive Director</i>
Puan Emeliana Dallan Rice-Oxley	: <i>Independent Non-Executive Director</i>
Puan Zaidah binti Ibrahim	: <i>Independent Non-Executive Director</i>

In attendance:

Ms Khoo Ming Siang	: Company Secretary
Ms Law Wei Leng	: Company Secretary

Attendance of Shareholders:

The total number of shareholders/proxies who had participated in the Meeting was 325.

1. Welcome Remarks by the Chairman of the Meeting

Encik Zainul Rahim bin Mohd Zain (“**Encik Zainul**”), being the Chairman of the Board of Directors, presided as Chairman of the 15th Annual General Meeting (“**15th AGM**” or “**the Meeting**”). The Chairman welcomed all present to the Meeting.

The Chairman proceeded to introduce the members of the Board of Directors as well as the Company Secretaries, Management Team, External Auditors and Advisors¹, who were in attendance at the Physical Meeting Venue.

The shareholders were reminded that any form of recording and broadcasting of the 15th AGM proceedings was not permitted.

The Chairman then highlighted that, for shareholders and proxies joining virtually, the quality of the live broadcast would depend on the participants’ internet connection.

A video on safety procedures at the Connexion Conference and Event Centre, Grand Nexus Ballroom, Bangsar South City, Kuala Lumpur was subsequently presented.

¹ Representatives from Messrs Murad Yee Partnership, Tricor Investor & Issuing House Services Sdn Bhd (“**Tricor**”) and Deloitte Malaysia SR&T Solutions Sdn Bhd (formerly known as Deloitte Business Advisory Sdn Bhd) (“**Deloitte**”) were in attendance.

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2. Quorum

The Company Secretary confirmed the presence of a quorum and the Chairman subsequently called the Meeting to order.

During the proceedings, the Chairman disclosed that a total of 277 proxy forms had been received from shareholders, representing 51.91% of the issued share capital of the Company. Of these, 174 shareholders, representing 37.955% of the issued share capital, had nominated the Chairman of the Meeting as proxy to vote on their behalf.

Further, the Chairman announced that, 48 hours prior to the commencement of the Meeting, a total of 90 shareholders and proxies had registered to utilise the RPV facilities.

3. Notice of 15th AGM and Shareholder Queries

The Chairman confirmed that the Notice of the 15th AGM, dated 31 October 2025, had been duly circulated to shareholders in accordance with the prescribed period under the Company's Constitution and relevant laws and was taken as read. The Chairman then proceeded with the business of the 15th AGM.

Shareholders and proxies were encouraged by the Chairman to actively participate in the Meeting by raising enquiries concerning the agenda and the proposed resolutions to be tabled at the 15th AGM. He explained that the queries submitted electronically before the 15th AGM would first be addressed, followed by the questions posted by shareholders from the floor, and thereafter, questions submitted online via the Portal on the Meeting day.

In the event of time constraint during the 15th AGM, shareholders were advised to refer to the Frequently Asked Questions ("**FAQ**") section of the Company's website, where responses to the remaining questions raised would be provided.

4. Polling Procedures

The Chairman then informed the shareholders and proxies that pursuant to Clause 83(1) of the Constitution of the Company, all resolutions set out in the Notice of the 15th AGM would be voted by poll. The polling process would be conducted via the RPV Facilities on the Portal and through electronic voting ("**e-voting**") by Tricor, the appointed Poll Administrator, and verified by Deloitte, the appointed Independent Scrutineer.

At this point, the Chairman announced that the voting session was open. Shareholders participating via the RPV Facilities were informed that they could cast their votes at any time until the Chairman announces the closure of the voting session. Shareholders attending physically were advised that they could also cast their votes using their own device by scanning the QR codes displayed in the Meeting room. Voting via the tablets provided at the voting kiosks would only be available after the completion of deliberation of all the agenda items and shareholders will be given approximately 10 minutes to cast their votes at the kiosk before the voting session would be closed by the Chairman.

A briefing video was presented by Tricor, outlining the procedures for e-voting and the use of the RPV Facilities.

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5. Presentation on the Overview of the Company's Business Performance

Before proceeding with the agenda of the Meeting, YBhg Dato' Dr Kenneth Gerard Pereira ("**Dato' Dr Kenneth**"), the Managing Director of the Company, presented an overview of the Company's business performance titled "*Pursuing Growth and Sustainable Horizons*". The presentation covered several key aspects, including:

- a) Macro O&G Outlook;
- b) Group Performance;
- c) Year of Breakthroughs;
- d) Shareholder Returns;
- e) Looking Ahead; and
- f) Closing (Key Messages, Recent Recognitions and Stakeholder Appreciation).

Following the presentation, a video on the history of Labuan Crude Oil Terminal ("**LCOT**") was presented.

The presentation slides are available at the following link:

<https://www.hibiscuspetroleum.com/investor-relations/>

Upon the conclusion of the presentation and video on LCOT, the Chairman thanked Dato' Dr Kenneth and proceeded with the agenda of the 15th AGM.

6. Audited Financial Statements for the Financial Year Ended 30 June 2025

The Audited Financial Statements of the Company and the Group for the financial year ended 30 June 2025 together with the Reports of the Directors and Auditors were tabled at the 15th AGM pursuant to Section 340(1)(a) of the Companies Act 2016 ("**Act**"). The Chairman informed shareholders and proxies that this agenda item was for discussion only, as the provision in the Act does not require formal approval of the shareholders for the Audited Financial Statements. Accordingly, this agenda was not put forward for voting.

7. Ordinary Resolution 1

The Chairman tabled the resolution in relation to the proposed payment of a final single-tier dividend of RM0.005 cent per ordinary share in respect of the financial year ended 30 June 2025.

8. Ordinary Resolution 2

The Chairman tabled the resolution on the proposed payment of Non-Executive Directors' fees amounting to RM412,500 per annum to the Chair of the Board and RM230,000 per annum to each Non-Executive Director (save for the Chair of the Board) for the period from 4 December 2025 until the date of the next AGM in year 2026, to be paid quarterly in arrears.

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9. Ordinary Resolution 3

The Chairman tabled the resolution in relation to the proposed payment of Non-Executive Directors' meeting allowances for the period from 4 December 2025 until the date of the next AGM in year 2026 at the following rate (as applicable), to be paid quarterly in arrears:

- RM4,500 for each meeting of the Board and of the Board Committees that a Non-Executive Director attends as Chair of the meeting; or
- RM3,500 for each meeting of the Board and of the Board Committees that a Non-Executive Director attends as a member of the Committee.

10. Ordinary Resolution 4

The resolution was tabled for the payments of additional attendances and time expended by any Non-Executive Director for the Company's purposes (or on behalf of the Company) such as meetings and/or third-party events involving external party(ies) or attendance at meetings with the Group's personnel at the specific request of the Chair of the Board, other than those covered under Ordinary Resolution 3 above, in the Non-Executive Director's capacity as a Director of the Company, for the period from 4 December 2025 until the date of the next AGM in year 2026, at the rate of RM3,500 per meeting or event, to be paid quarterly in arrears.

11. Ordinary Resolution 5

The resolution was tabled on the payment of the medical coverage benefit, subject to maximum limit of RM500,000 for the Non-Executive Directors of the Company for the period from 4 December 2025 until the date of the next AGM in year 2026.

12. Ordinary Resolution 6

The resolution was tabled for the re-election of Mr Thomas Michael Taylor as a Director of the Company, who was retiring by rotation pursuant to Clause 134 of the Company's Constitution and he being eligible, has offered himself for re-election.

13. Ordinary Resolution 7

The resolution was tabled for the re-election of YBhg Dato' Sri Roushan Arumugam as a Director of the Company, who was retiring by rotation pursuant to Clause 134 of the Company's Constitution and he being eligible, has offered himself for re-election.

14. Ordinary Resolution 8

The Chairman tabled the resolution for the re-appointment of Messrs PricewaterhouseCoopers PLT as the Auditors and to authorise the Directors to fix their remuneration.

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Special Business

15. Ordinary Resolution 9

The Chairman proposed the consideration of, and if thought fit, the passing of the Ordinary Resolution on the “Authority for the Directors to Allot and Issue Shares”.

16. Ordinary Resolution 10

The Chairman tabled the resolution on the proposed renewal of the authority for the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company (“**Proposed Renewal of Share Buy-Back Authority**”).

17. Ordinary Resolution 11

The Chairman tabled the resolution to approve the retention of Mr Thomas Michael Taylor, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM in year 2026.

18. Ordinary Resolution 12

The Chairman tabled the resolution to approve the retention of YBhg Dato’ Dr Zaha Rina Zahari, whose tenure as an Independent Director of the Company will reach nine (9) years on 14 September 2026, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM in year 2026.

19. Questions and Answers

The Chairman informed that the Company had received questions prior to and during the 15th AGM. To avoid repetition, the questions received would be moderated and summarised for brevity.

The Chairman then invited Ms Kasturi Nathan and Mr Krishman Varges of Deloitte, the Independent Moderators appointed by the Company, to read out the pre-submitted questions and facilitate the online question and answer session. The Board members subsequently addressed the questions raised.

Of these, the salient questions pertinent to the 15th AGM and the corresponding answers are as follows:

Item	Question	Answer
1	The Liquefied natural gas (“LNG”) has been on an upward trend at around USD4.50 but Brent has been lower at around USD62. May I know if Hibiscus LNG sold is positively correlated to LNG price, or just Brent? In addition, should Brent stay around USD60, may I know	We do not sell LNG. We are selling natural gas to an LNG plant in Brunei. Our realised gas price in Brunei is a function of spot Japan/Korea Marker (“JKM”) LNG price and Brent price. With Brent price hovering USD60-65/bbl and current JKM LNG spot price around

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Item	Question	Answer
	<p>what the dividend policy and share buy - back would look like? Furthermore, what is Hibiscus' operating cash flows?</p>	<p>USD11/mmbtu, our estimated realised gas price is USD3.2-3.5/mmbtu.</p> <p>For FY2025, Hibiscus' adjusted operating cash flows are RM867 million. The CAPEX was RM813 million and Free Cash Flows was RM54 million.</p> <p><u>Dividend guidance if oil price below USD60/bbl</u></p> <p>If you look at our historical record of dividend guidance vs actual paid, you will note that:</p> <ul style="list-style-type: none"> • we have exceeded our minimum dividend guidance; and • our dividends have been on an increasing trend despite oil price volatility. <p>In the first quarter for the financial year ending 30 June 2026, we have declared a 2.0 sen per share first interim dividend which represents 25% of the minimum full year dividend guidance of 8.0 sen per share.</p> <p>Another point to note is that under our Capital Allocation Framework, dividend payments are under the priority spend where it ranks just after debt servicing but ahead of sanctioned CAPEX. This is a strong indication that dividends are a priority to the Board and Management.</p> <p>Under the Capital Allocation Framework, share buy backs is not a priority spend, unlike dividends and sanctioned CAPEX.</p>
2	<p>Is there any estimated impact of net profit by the introduction of carbon tax in Malaysia?</p>	<p>At this stage, the detailed implementation mechanism, scope, and timeline have yet to be announced by the Government. As such, we are currently unable to provide a quantified impact assessment on our operations nor financial position. However, we are actively monitoring policy developments and conducting internal scenario</p>

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Item	Question	Answer
		<p>planning to evaluate potential financial and operational implications. This proactive approach ensures that we remain well-prepared to manage potential risks and adapt our strategy as further clarity emerges on the carbon pricing framework.</p>
3	<p>What is the price for the acquisition of the Marigold East field from Ithaca Energy? How much is the increment of 2P reserves? Why did Ithaca Energy exit the project?</p>	<p>The Group’s interest in the Marigold field (comprising the Marigold West and Marigold East fields) is now 91.25%, following the acquisition of Ithaca Energy’s 30% interest on 29 August 2025. The remainder 8.75% interest is held by Caldera Petroleum. The proposed concept select for GMAD is currently under review by the North Sea Transition Authority.</p> <p>(Reference: Annual Report 2024/2025 page 293)</p> <p><u>Acquisition price for Marigold East:</u></p> <p>No upfront cash payments. Upon FDP approval, USD6 million to be paid to Total, and contingent payment of USD1.75/bbl to the expected production from Ithaca’s share of Marigold East and Marigold West, to be paid to Ithaca Energy one year after first oil. The payment to Ithaca is estimated to be USD15 million.</p> <p>Incremental 2C Resources from Marigold East: 9 MMboe</p> <p>With regards to the remaining question raised, we are not in a position to answer on behalf of Ithaca Energy but we presume that they exited to focus on larger assets in the UK.</p>
4	<p>What is the average natural decline rate per year for each asset (PM3 CAA, North Sabah, Kinabalu Oil, Block B MLJ and Anasuria)?</p>	<p>The average natural decline rate per year for each asset is as follows:</p> <ul style="list-style-type: none"> • PM3 CAA : ~15% • North Sabah : ~10% • Kinabalu : ~15%

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Item	Question	Answer
		<ul style="list-style-type: none"> • Brunei: ~10-15%. • Anasuria: 13.8%
5	<p>Referring to page 3, does the 87.6MMboe represent gross reserves or the Company’s net entitlement based on Hibiscus’ interest in the oil fields? At current production levels, how many years can these reserves sustain? Unit production cost improved from USD27/boe to USD22/boe. What were the reasons for this improvement, and are these sustainable? As oil fields mature, production typically increases. Should we expect higher unit costs toward the tail end of field life?</p>	<p>Taking the questions in turn:</p> <ul style="list-style-type: none"> • Net entitlement reserves are based on our interest. • At current production levels, there are approximately 15 years of reserves and resources life. • The reduction in unit production cost is mainly from the Brunei asset which being mostly gas, has lower opex per boe and is expected to be sustainable. • Generally, unit production costs increase with lower production; however, we are not near the end of field life for most of our assets. Furthermore, production cost per boe can be maintained/lowered as we add reserves and production from new fields.
6	<p>What were the decommissioning costs for FY2025 and what is the budget for FY2026? How are expiring UK and Malaysian licenses managed in terms of decommissioning obligations?</p>	<p>For the UK licenses, some are undeveloped or relinquished, so no decommissioning liability arises. The Greater Marigold Area license may require extension in 2026, which will be addressed under the development plan.</p> <p>For Malaysian licenses, an annual decommissioning cess is paid to Petroliaam Nasional Berhad (“PETRONAS”). The liability is recorded in the accounts, but cash payments are drawn from this fund when the activity is undertaken.</p> <p>Current liabilities appear high due to short-term drawdowns from revolving credit or prepayment facilities used to fund acquisitions such as the Brunei assets. These liabilities are expected to reduce over the next few quarters as we settle some of these short-term liabilities.</p>

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It was noted that there were a significant number of questions raised during the meeting whereby the responses were already covered in Dato' Dr Kenneth's presentation, which is available in the Investor Relations section of the Company's website at this link:

<https://ir2.chartnexus.com/hibiscuspetroleum/docs/presentation/2025%20-%2015th%20AGM%20Presentation%20Final.pdf>.

For questions which were not addressed during the meeting due to insufficient time, shareholders may refer to the Frequently Asked Questions ("FAQ") section of the Company's website at this link: <https://www.hibiscuspetroleum.com/investor-relations/faqs/>, where the responses have been provided.

After conclusion the Q&A session, an additional 10-minute period was allocated for voting, before the Chairman announced the session closed.

20. Announcement of Poll Results

Following the conclusion of the voting session, the Meeting was adjourned for approximately 20 minutes to allow Tricor, the Poll Administrator, to tabulate the votes and Deloitte, the Independent Scrutineer, to verify the poll results. During this interval, a video was presented to provide further insights into the Group's performance and activities for the 2025 financial year, as well as an outlook for the 2026 financial year.

At 12.55 p.m., the Chairman reconvened the Meeting for the declaration of the poll results for all the resolutions, which had been verified by the Independent Scrutineer. All the resolutions were carried, with the results as follows:

Resolution	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
Ordinary Resolution 1	414,643,531	99.9635	151,533	0.0365
Ordinary Resolution 2	312,740,685	75.5408	101,261,479	24.4592
Ordinary Resolution 3	293,906,375	70.9993	120,050,089	29.0007
Ordinary Resolution 4	293,735,485	70.9573	120,225,679	29.0427
Ordinary Resolution 5	293,901,185	70.9896	120,104,939	29.0104
Ordinary Resolution 6	269,086,645	64.8927	145,577,419	35.1073
Ordinary Resolution 7	380,628,580	96.1529	15,228,984	3.8471
Ordinary Resolution 8	413,230,920	99.6537	1,436,104	0.3463
<u>Special Business</u>				
Ordinary Resolution 9	384,320,671	97.0837	11,544,753	2.9163
Ordinary Resolution 10	413,837,591	99.9564	180,333	0.0436
Ordinary Resolution 11	269,119,725	64.9219	145,408,799	35.0781
Ordinary Resolution 12	294,377,485	71.0164	120,143,039	28.9836

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Pursuant to the poll results, it was RESOLVED that all the resolutions tabled at the 15th AGM were duly passed as follows:

Ordinary Resolution 1

Payment of a final single-tier dividend of RM0.005 cent per ordinary share in respect of the financial year ended 30 June 2025

“THAT the payment of a final single-tier dividend of RM0.005 per ordinary share in respect of the financial year ended 30 June 2025, is hereby approved.”

Ordinary Resolution 2

Payment of Non-Executive Directors’ fees for the period from 4 December 2025 until the date of the next AGM in year 2026

“THAT the payment of the Non-Executive Directors’ fees amounting to RM412,500 per annum to the Chair of the Board and RM230,000 per annum to each Non-Executive Director (save for the Chair of the Board) for the period from 4 December 2025 until the date of the next AGM in year 2026, to be paid quarterly in arrears, is hereby approved.”

Ordinary Resolution 3

Payment of Non-Executive Directors’ meeting allowances for the period from 4 December 2025 until the date of the next AGM in year 2026

“THAT the payment of Non-Executive Directors’ meeting allowances for the Non-Executive Directors for the period from 4 December 2025 until the date of the next AGM in year 2026 at the following rate (as applicable), to be paid quarterly in arrears:

- RM4,500 for each meeting of the Board and of the Board Committees that a Non-Executive Director attends as Chair of the meeting; or
- RM3,500 for each meeting of the Board and of the Board Committees that a Non-Executive Director attends as a member of the Committee

is hereby approved.”

Ordinary Resolution 4

Payments for additional attendances and time expended by any Non-Executive Director for the Company’s purposes (or on behalf of the Company) such as meetings and/or third-party events involving external party(ies) or attendance at meetings with the Group’s personnel at the specific request of the Chair of the Board, in the Non-Executive Director’s capacity as a Director of the Company, for the period from 4 December 2025 until the date of the next AGM in year 2026

“THAT the payments for additional attendances and time expended by any Non-Executive Director for the Company’s purposes (or on behalf of the Company) such as meetings and/or third-party events involving external party(ies) or attendance at meetings with the Group’s

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personnel at the specific request of the Chair of the Board, in the Non-Executive Director's capacity as a Director of the Company, for the period from 4 December 2025 until the date of the next AGM in year 2026, at the rate of RM3,500 per meeting or event, to be paid quarterly in arrears, is hereby approved."

Ordinary Resolution 5

Payment of Medical Coverage Benefit for the Non-Executive Directors for the period from 4 December 2025 until the date of the next AGM in year 2026

"THAT the payments for Medical Coverage Benefit, subject to a maximum limit of RM500,000 for Non-Executive Directors of the Company, for the period from 4 December 2025 until the date of the next AGM in year 2026, is hereby approved."

Ordinary Resolution 6

Re-election of Director - Mr Thomas Michael Taylor

"THAT Mr Thomas Michael Taylor, who is retiring by rotation pursuant to Clause 134 of the Company's Constitution, is hereby re-elected to the Board as Director of the Company."

Ordinary Resolution 7

Re-election of Director – YBhg Dato' Sri Roushan Arumugam

"THAT YBhg Dato' Sri Roushan Arumugam, who is retiring by rotation pursuant to Clause 134 of the Company's Constitution, is hereby re-elected to the Board as Director of the Company."

Ordinary Resolution 8

Re-appointment of Auditors

"THAT Messrs PricewaterhouseCoopers PLT, having indicated their willingness to continue in office, is hereby re-appointed as the Auditors of the Company for the ensuing year at a remuneration to be fixed by the Directors."

Special Business - Ordinary Resolution 9

Authority for Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016

"THAT subject always to the Companies Act 2016 (the Act), the Constitution of the Company and the approvals of the relevant regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act, to allot and issue new ordinary shares in the Company at any time and from time to time and upon such terms and conditions to such persons and for such purposes as the Directors may in their discretion deem fit PROVIDED THAT the aggregate number of new ordinary shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued ordinary shares of the Company for the time being and that such authority shall, unless revoked or varied by an ordinary resolution by the shareholders of the Company in a subsequent general

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meeting, commence upon the passing of this resolution and expire at the next AGM of the Company AND THAT the Directors are further authorised to do all such things and upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company to give effect to the issuance of new ordinary shares under this resolution including making such applications to Bursa Malaysia Securities Berhad (Bursa Securities) for the listing of and quotation for the new ordinary shares to be issued pursuant to this resolution.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

Special Business - Ordinary Resolution 10

Proposed Renewal of Share Buy-Back Authority

“THAT, subject to the Companies Act 2016 (the Act), the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities) (Listing Requirements) and all other applicable laws, rules, regulations, orders, guidelines and requirements, the Company be and is hereby authorised to purchase such number of the issued ordinary shares of the Company (Shares) as may be determined by the Board of Directors of Hibiscus Petroleum (Board) from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit, necessary and expedient in the best interest of the Company, PROVIDED THAT:

- (a) the maximum aggregate number of Shares which may be purchased by the Company or held as treasury shares shall not exceed 10% of the total number of issued shares of the Company at any point in time;
- (b) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its Shares shall not exceed the total amount of retained earnings of the Company; and
- (c) the authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until:
 - (i) the conclusion of the next AGM of the Company, being the 16th AGM, following the 15th AGM at which such 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;
 - (ii) the expiration of the period within which the 16th AGM of the Company is required by law to be held; or
 - (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders in a general meeting,

whichever occurs first, but shall not prejudice the completion of the purchase(s) by the Company of its own Shares before the aforesaid expiry date and in any event, in accordance with the provisions of Listing Requirements and/or any applicable laws, rules, regulations, orders, guidelines and/or requirements issued by Bursa Securities and/or any other relevant authorities.

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THAT, upon completion of the purchase by the Company of its own Shares, the Board be and is hereby authorised to deal with the Shares so purchased (Purchased Shares) in their absolute discretion in the following manner:

- (a) cancel all or part of the Purchased Shares; or
- (b) retain all or part of the Purchased Shares as treasury shares; or
- (c) retain part of the Purchased Shares as treasury shares and cancel the remainder of the Purchased Shares; or
- (d) deal with the treasury shares in such other manner as allowed under the Act, Listing Requirements and/or applicable laws, rules, regulations, orders, guidelines and/or requirements of any relevant authorities.

AND THAT the Board be and is hereby empowered and authorised to take all such steps and do all acts, deeds and things (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or agreements (including, without limitation, the affixing of the Company's common seal, where necessary) as the Board may consider necessary, expedient and/or relevant to finalise, implement, give full effect to and complete the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, terms, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities or as the Board may in their discretion deem fit, necessary, expedient or relevant and to do all such acts and things the Board may consider necessary or expedient in the best interest of the Company."

Special Business - Ordinary Resolution 11

Retention of Mr Thomas Michael Taylor as an Independent Non-Executive Director

"THAT approval be and is hereby given to Mr Thomas Michael Taylor, whose tenure as an INED of the Company for a cumulative term of more than nine (9) years, to continue to act as an INED of the Company until the conclusion of the next AGM in year 2026."

Retention of YBhg Dato' Dr Zaha Rina Zahari as an Independent Non-Executive Director

Special Business - Ordinary Resolution 12

"THAT approval be and is hereby given to YBhg Dato' Dr Zaha Rina Zahari, whose tenure as an INED of the Company will reach nine (9) years on 14 September 2026, to continue to act as an INED of the Company until the conclusion of the next AGM in year 2026."

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21. Closure of Meeting

There being no other business to be transacted, the Meeting concluded at 1.00 p.m. with a note of thanks to the Chairman.

Signed as a correct record of the proceedings:

Zainul Rahim bin Mohd Zain
Chairman