JAYCORP BERHAD
[Registration No.: 199801003663 (459789-X)]
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF JAYCORP BERHAD ("JAYCORP" OR "THE COMPANY") HELD AT MEETING ROOM 3, HOLIDAY INN MELAKA, JALAN SYED ABDUL AZIZ, 75000 MELAKA ON MONDAY, 29 JUNE 2026 AT 10:33 A.M.

DIRECTORS	:	Tan Sri Datuk (Dr.) Abdul Majid Khan (*Executive Chairman*) Mr. Yeo Ayk Ke (*Managing Director*) Mr. Muaz Bin Jema Anton Khan (*Executive Director*) Mr. Yeo Aik Tan (*Executive Director*) Mr. Lim Poh Teot (*Executive Director*) Ms. Bianca Daniella Lind (*Independent Non-Executive Director*) Mr. Ivan Oh Boon Wee (*Independent Non-Executive Director*) Ms. Patricia Ubing @ Magdalene Edward (*Independent Non-Executive Director*)
ABSENT WITH APOLOGIES	:	Ms. Nadja Binti Jema Khan (*Non-Independent Non-Executive Director*)
MEMBERS	:	As per Attendance List
PROXY HOLDERS	:	As per Attendance List
INVITEES	:	As per Attendance List
IN ATTENDANCE	:	Ms. Mak Chooi Peng *(Company Secretary)*

CHAIRMAN

Tan Sri Datuk (Dr.) Abdul Majid Khan ("Chairman") presided over the Extraordinary General Meeting of the Company ("EGM" or "the Meeting") and extended a warm welcome to all shareholders, proxyholders and corporate representatives in attendance. The Chairman expressed his appreciation for their presence at the Meeting. The Chairman then called the Meeting to order at 10:33 a.m.

The Chairman introduced his fellow Directors seated at the head table and conveyed the apologies from Ms. Nadja Binti Jema Khan, Non-Independent Non-Executive Director, who was unable to attend the Meeting due to unavoidable commitments.

He further introduced the representatives of UOB Kay Hian Securities (M) Sdn. Bhd., the Principal Adviser and Messrs. Cheang & Ariff, the Solicitors for the Proposed Acquisition and Proposed Diversification, Boardroom Share Registrars Sdn. Bhd., the Poll Administrator; and Scrutineer Solutions Sdn. Bhd., the Independent Scrutineer, all of whom were present at the Meeting.

QUORUM

Upon confirmation by the Company Secretary that the requisite quorum in accordance with Clause 83 of the Company's Constitution was present, the Chairman declared the EGM duly convened.

PROXIES

The Secretary reported that seven (7) proxy forms had been duly received from seven (7) shareholders representing 125,144,950 ordinary shares, equivalent to 47.05% of the Company's total issued ordinary shares, within the stipulated prescribed period of 48 hours prior to the time fixed for convening the Meeting.

NOTICE OF MEETING

The Meeting noted that the Notice convening the Meeting dated 12 June 2026, had been duly circulated within the prescribed period, the Notice of Meeting was taken as read.

POLL VOTING

In accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("MMLR"), all resolutions set out in the Notice of EGM were voted by way of poll.

At the invitation of the Chairman, the Secretary briefed the Meeting on the polling procedures, and informed that shareholders and proxies would be afforded the opportunity to raise questions or seek clarification on the proposed resolutions prior to the commencement of the polling process.

The Secretary further informed the Meeting that Boardroom Share Registrars Sdn. Bhd. had been appointed as the Poll Administrator to conduct the polling process, while Scrutineer Solutions Sdn. Bhd. had been appointed as the Independent Scrutineer to validate the poll results.

Thereafter, the Meeting proceeded with the business of the day.

1.0 PROPOSED ACQUISITION OF 2,330,195 ORDINARY SHARES IN JAYCORP GREEN ENERGY SDN. BHD. ("JGE"), REPRESENTING APPROXIMATELY 40.0% EQUITY INTEREST IN JGE FROM MICROBAN (M) SDN. BHD. FOR A TOTAL PURCHASE CONSIDERATION OF RM15.0 MILLION TO BE SATISFIED ENTIRELY VIA CASH ("PROPOSED ACQUISITION")

The Chairman informed the Meeting that the first item on the Agenda was to consider and approve the Proposed Acquisition.

He explained that the Proposed Acquisition entails the acquisition of 2,330,195 ordinary shares in Jaycorp Green Energy Sdn. Bhd. ("JGE"), representing approximately 40.0% equity interest in JGE, from Microban (M) Sdn. Bhd.

("Microban") for a total purchase consideration of RM15.0 million, to be satisfied entirely via cash.

The Chairman further informed the Meeting that, upon completion of the Proposed Acquisition, JGE would become a wholly-owned subsidiary of the Company.

The Meeting noted that the Proposed Acquisition would:

(i) eliminate the non-controlling interest, thereby enabling the Group's shareholders to benefit from the full earnings of JGE going forward;

(ii) align with the Group's strategy to strengthen its presence in the Renewable Energy segment;

(iii) allow the Group to fully capture the upside from the anticipated increase in capacity and earnings contribution from the EPCC contract awarded by JGE to Wasco Thermal Sdn. Bhd. for the construction of a new 70 TPH biomass boiler system in Pasir Gudang ("Expansion Project"); and

(iv) represent a lower execution and integration risk compared to investing in a new business or acquiring an external company.

In addition, the Proposed Acquisition would provide the Group with greater flexibility in implementing its long-term renewable energy strategy and enable management to make decisions more efficiently through full ownership of JGE.

The Chairman highlighted that the Proposed Acquisition is not regarded as a related party transaction pursuant to Paragraph 10.08 of the MMLR as there are no interested relationships, save for Mr. Asgari Bin Mohd Fuad Stephens ("Mr. Asgari"), who is a director of JGE as well as a director and major shareholder of Microban.

In this regard, Mr. Asgari would abstain from voting in respect of his direct and/or indirect shareholdings in the Company, if any, and undertake to ensure that all persons connected with him would likewise abstain from voting in respect of their direct and/or indirect shareholdings in the Company, if any, on the resolution pertaining to the Proposed Acquisition.

The Meeting further noted that UOB Kay Hian Securities (M) Sdn. Bhd. had been appointed as the Independent Adviser to opine on the fairness and reasonableness of the terms of the Proposed Acquisition.

Shareholders were informed that further details on the Proposed Acquisition were set out in the Circular to Shareholders dated 12 June 2026.

The Meeting then proceeded to the next item on the Agenda.

2.0 PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OPERATIONS OF JAYCORP TO INCLUDE THE INVESTMENT, DEVELOPMENT AND/OR OPERATION OF RENEWABLE ENERGY ASSETS AND RELATED ACTIVITIES, INCLUDING BUT NOT LIMITED TO SOLAR, BIOMASS, BIOGAS AND WASTE-TO-ENERGY ACTIVITIES ("PROPOSED DIVERSIFICATION")

The Chairman informed the Meeting that the next and last item on the Agenda was to consider and approve the Proposed Diversification.

He explained that the Proposed Diversification would enable the Group to develop the renewable energy segment as a core and growing pillar of the enlarged Jaycorp Group's business, alongside its existing manufacturing activities. This initiative would provide strategic clarity and flexibility to pursue opportunities within the renewable energy value chain, including the Expansion Project.

Shareholders were further informed that additional details on the Proposed Diversification were set out in the Circular to Shareholders dated 12 June 2026.

QUESTIONS AND ANSWERS

The Chairman invited shareholders and proxies to raise any questions or seek clarification in relation to the Proposed Acquisition and the Proposed Diversification before proceeding with the poll voting.

Ms. Choo Yi Ling, a representative of the Minority Shareholders Watch Group, enquired on the extent to which JGE's expanded capacity is supported by firm commitments, such as take-or-pay arrangements or contracted offtake agreements, as opposed to projected or indicative demand. She further asked, given that JGE currently derives the majority of its revenue from customers within the oleochemical industry in the Pasir Gudang industrial zone, what is the Group's strategy to diversify its customer base and secure demand for the additional capacity, and what alternative customer segments or industries have been identified as potential offtakers.

Mr. Muaz Bin Jema Anton Khan responded that the Company had received written letters of intention from its existing customers to offtake the expanded capacity. However, the identities of the customers and the commercial terms could not be disclosed due to commercial sensitivity.

He added that demand within the Pasir Gudang industrial zone significantly exceeds JGE's current capacity, and the Expansion Project is expected to increase JGE's capacity by approximately 280%.

He further explained that, as JGE's pipeline infrastructure serves the Pasir Gudang industrial zone, which is predominantly occupied by oleochemical refineries, diversification into other industries would be challenging.

POLL VOTING

As no further questions were raised, the Chairman declared the registration for attendance at the Meeting closed at 10.46 a.m. to facilitate the polling process.

The Chairman then invited the Secretary to brief the Meeting on the polling procedures.

The Secretary explained the polling procedures, whereby shareholders and proxies present were requested to complete and sign the polling slips before depositing them into the ballot box. The Poll Administrator thereafter proceeded to collect the completed polling slips from the shareholders and proxies.

The Meeting was adjourned at 10.47 a.m. to allow shareholders and proxyholders to cast their votes.

In view that all entitled attendees had cast their votes, the Chairman declared the poll voting session closed at 10:49 a.m.

DECLARATION OF POLL RESULTS

The Meeting resumed at 11:04 a.m. upon completion of the verification of the poll results. At the invitation of the Chairman, a representative of the Independent Scrutineer, Scrutineer Solutions Sdn. Bhd., announced the poll results.

The Chairman declared that both the resolutions set out in the Notice of EGM were duly approved and passed by the shareholders, proxies and corporate representatives present and voting at the Meeting.

ORDINARY RESOLUTION 1
- **PROPOSED ACQUISITION BY THE COMPANY OF 2,330,195 ORDINARY SHARES IN JAYCORP GREEN ENERGY SDN BHD [REGISTRATION NO.: 200701035649 (793678-U)] ("JGE"), REPRESENTING APPROXIMATELY 40.0% EQUITY INTEREST IN JGE FROM MICROBAN (M) SDN BHD [REGISTRATION NO.: 198701001071 (159738-U)] ("MICROBAN") FOR A TOTAL PURCHASE CONSIDERATION OF RM15.0 MILLION TO BE SATISFIED ENTIRELY VIA CASH ("PROPOSED ACQUISITION")**

Resolution	Voted For		Voted Against	
	No. of Votes	%	No. of Votes	%
Ordinary Resolution 1	133,816,836	99.9991	1,200	0.0009

Based on the voting results, the Chairman declared that the Ordinary Resolution 1 be **CARRIED** as follows:

ORDINARY RESOLUTION 1
- PROPOSED ACQUISITION BY THE COMPANY OF 2,330,195 ORDINARY SHARES IN JAYCORP GREEN ENERGY SDN BHD [REGISTRATION NO.: 200701035649 (793678-U)] ("JGE"), REPRESENTING APPROXIMATELY 40.0% EQUITY INTEREST IN JGE FROM MICROBAN (M) SDN BHD [REGISTRATION NO.: 198701001071 (159738-U)] ("MICROBAN") FOR A TOTAL PURCHASE CONSIDERATION OF RM15.0 MILLION TO BE SATISFIED ENTIRELY VIA CASH ("PROPOSED ACQUISITION")

"THAT subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities and/or parties being obtained (if required), approval be and is hereby given to the Company to undertake the Proposed Acquisition (the details of which are set out in the circular to shareholders of the Company dated 12 June 2026 ("Circular")), in accordance with the terms and conditions as stipulated in the share sale agreement dated 30 April 2026 entered into between the Company and Microban (the salient terms of which are set out in Appendix I of the Circular), and on such other terms and conditions as the parties thereto may mutually agree upon in writing or which are imposed by the relevant authorities.

AND THAT approval be and is hereby given to the Board of Directors of the Company ("Board") to give effect to the Proposed Acquisition with full powers and authority to:-

(a) enter into any arrangement, transaction, agreement and/or undertaking and to execute, sign and deliver for and on behalf of the Company, all such agreements, instruments, documents and/or deeds (including, without limitation, the affixing of the Company's common seal in accordance with the Constitution of the Company, where necessary) as the Board may from time to time deem necessary, expedient or appropriate for or in connection with the Proposed Acquisition;

(b) assent and/or give effect to any condition, variation, modification, revaluation, addition and/or amendment in respect of the Proposed Acquisition and/or any provision, term and condition thereof as may be required or permitted by any relevant authorities and to deal with matters relating thereto and/or as the Board may in its absolute discretion deem necessary, expedient or appropriate for or in connection with the Proposed Acquisition in the best interest of the Company; and

(c) take all such steps and do all such acts, deeds and things including giving undertakings as the Board may from time to time deem necessary, expedient or appropriate in order to implement, finalise, give full effect to and complete all transactions contemplated under the Proposed Acquisition."

ORDINARY RESOLUTION 2
- PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OPERATIONS OF THE COMPANY TO INCLUDE THE INVESTMENT, DEVELOPMENT AND/OR OPERATION OF RENEWABLE ENERGY ASSETS AND RELATED ACTIVITIES, INCLUDING BUT NOT LIMITED TO SOLAR, BIOMASS, BIOGAS AND WASTE TO ENERGY ("PROPOSED DIVERSIFICATION")

Resolution	Voted For		Voted Against	
	No. of Votes	%	No. of Votes	%
Ordinary Resolution 2	133,816,836	99.9991	1,200	0.0009

Based on the voting results, the Chairman declared that Ordinary Resolution 2 be **CARRIED** as follows:

ORDINARY RESOLUTION 2
- PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OPERATIONS OF THE COMPANY TO INCLUDE THE INVESTMENT, DEVELOPMENT AND/OR OPERATION OF RENEWABLE ENERGY ASSETS AND RELATED ACTIVITIES, INCLUDING BUT NOT LIMITED TO SOLAR, BIOMASS, BIOGAS AND WASTE TO ENERGY ("PROPOSED DIVERSIFICATION")

"THAT subject to the passing of Ordinary Resolution 1, the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and the approvals of all relevant authorities and/or parties being obtained (if required), approval be and is hereby given to the Company to undertake the Proposed Diversification (the details of which are set out in the Circular), as the Board anticipates that the renewable energy, biomass and environmentally friendly waste segment is expected to result in either:-

(i) the diversion of 25.0% or more of the net assets of the Company and its subsidiaries (the "Group") to an operation which differ widely from the operations currently carried on by the Group; or

(ii) the contribution from such an operation of 25.0% or more of the net profits of the Group,

pursuant to Paragraph 10.13(1) of the Listing Requirements of Bursa Securities.

AND THAT approval be and is hereby given to the Board to give effect to the Proposed Diversification with full powers and authority to:-

(a) enter into any arrangement, transaction, agreement and/or undertaking and to execute, sign and deliver for and on behalf of the Company, all such agreements, instruments, documents and/or deeds (including, without limitation, the affixing of the Company's common seal in accordance with the Constitution of the Company, where necessary) as the Board may from time to time deem necessary, expedient or appropriate for or in connection with the Proposed Diversification;

(b) assent and/or give effect to any condition, variation, modification, revaluation, addition and/or amendment in respect of the Proposed Diversification and/or any provision, term and condition thereof as may be required or permitted by any relevant authorities and to deal with matters relating thereto and/or as the Board may in its

absolute discretion deem necessary, expedient or appropriate for or in connection with the Proposed Diversification in the best interest of the Company; and

(c) take all such steps and do all such acts, deeds and things including giving undertakings as the Board may from time to time deem necessary, expedient or appropriate in order to implement, finalise, give full effect to and complete all transactions contemplated under the Proposed Diversification."

CONCLUSION

The Chairman concluded the Meeting at 11:05 a.m. and thanked all present for their attendance

SIGNED AS A CORRECT RECORD

\- SIGNED -

TAN SRI DATUK (DR.)
ABDUL MAJID KHAN
CHAIRMAN

Dated: 29 June 2026