

EDEN INC. BERHAD
(**"Eden"** or **"the Company"**)
[Registration No. 197701005144 (36216-V)]
(Incorporated in Malaysia)

MINUTES OF THE FORTY-SIXTH ANNUAL GENERAL MEETING ("46TH AGM" OR "THE MEETING") OF THE COMPANY HELD ON A VIRTUAL BASIS VIDE THE ONLINE MEETING PLATFORM HOSTED ON SECURITIES SERVICES E-PORTAL AT [HTTPS://SSHSB.NET.MY/](https://sshsb.net.my/) AT THE BROADCAST VENUE AT THE MEETING ROOM, SECURITIES SERVICES (HOLDINGS) SDN. BHD., LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON THURSDAY, 5 DECEMBER 2024 AT 10:00 A.M.

DIRECTORS PRESENT	: Tan Sri Abd Rahim bin Mohamad (<i>Executive Chairman</i>) Datin Fara Nadia binti Abd Rahim (<i>Group Managing Director</i>) Puan Sri Fadzilah binti Md Ariff (<i>Executive Director, Group Special Projects</i>) Dato' Nik Mohd Fuad bin Wan Abdullah (<i>Executive Director, Group Corporate Affairs</i>) Dato' Anuarudin bin Mohd Noor (<i>Senior Independent Non-Executive Director</i>) Dato' Naharudin bin Ali (<i>Independent Non-Executive Director</i>) Mr. Cheong Kee Yoong (<i>Independent Non-Executive Director</i>)
IN ATTENDANCE AT BROADCAST VENUE	: Ms. Chua Siew Chuan (<i>Company Secretary</i>) Ms. Cathy Chew (<i>Assisting the Company Secretary</i>) Mr. Lim Ming Wei (<i>Assisting the Company Secretary</i>) Ms. Madeline Lau (<i>Assisting the Company Secretary</i>) Ms. Teoh Wei Yein (<i>Representative from Messrs. UHY Malaysia</i>) Mr. Jason Siao Sze Aun (<i>Representative from Messrs. UHY Malaysia</i>) Encik Hasbullah bin Hassin (<i>Director of Operations</i>) Mr. Augustone Cheong Kwok Fai (<i>Director, Corporate Strategy</i>) Encik Aznisyam bin Taib (<i>Senior Manager, Group Finance Division</i>) Puan Wan Aimi Shamimi binti Abdullah (<i>Senior Executive, Legal and Secretarial Department</i>) Cik Aishah Syahirah binti Kamarudin (<i>Senior Executive, Legal and Secretarial Department</i>) Cik Nurul Farhana binti Ibnil Hajar (<i>Senior Executive Group Managing Director's Office</i>) Encik Zaiful Azrin bin Zulhazmi (<i>Senior Executive, Group Managing Director's Office</i>)
MEMBERS	: As per Attendance List
PROXYHOLDERS	: As per Attendance List
CORPORATE REPRESENTATIVES	: As per Attendance List

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(Minutes of the 46th AGM held on 5 December 2024 – cont'd)

CHAIRMAN

Tan Sri Abd Rahim bin Mohamad ("**Tan Sri Chairman**") was in the Chair. Tan Sri Chairman welcomed all present at the Broadcast Venue and those participating remotely and called the Meeting to order at 10:00 a.m.

Tan Sri Chairman informed the Meeting that the 46th AGM was held on a virtual basis via live streaming webcast and online remote voting using the remote participation and voting facilities ("**RPV**") without physical attendance by shareholders, proxies and corporate representatives.

Tan Sri Chairman then introduced the Directors, Company Secretary, the External Auditors and Senior Management of the Company.

QUORUM

The requisite quorum being present pursuant to Clause 94 of the Company's Constitution, Tan Sri Chairman declared the 46th AGM duly convened.

Tan Sri Chairman advised the Meeting that the Company was using 29 November 2024 as the determinant date of the General Meeting Record of Depositors.

NOTICE

The Notice convening the Meeting dated 30 October 2024 having been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

PROCEEDINGS AND VOTING PROCEDURES

Tan Sri Chairman informed that all shareholders, corporate representatives and proxies who attended and voted at the 46th AGM are entitled to receive complimentary gifts. The complimentary gifts can be collected at Museum and Art Gallery ("**MAG**") Café, Sasana Kijang from 10:00 a.m. to 3:00 p.m. daily from 9 December 2024 to 14 December 2024. The gifts consist of a memo pad, notebook set (includes pen and sticky notes), Underwater World Langkawi voucher, meal and 20% off vouchers.

The Meeting was informed that Datin Fara Nadia binti Abd Rahim ("**Datin Nadia**"), *Group Managing Director*, would be giving a brief presentation on the Company's performance for the financial year ended 30 June 2024 ("**FYE 2024**") and future outlook before proceeding with the agenda of the 46th AGM.

Tan Sri Chairman informed that in compliance with the Main Market Listing Requirements ("**Main LR**") of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and Clause 100 of the Company's Constitution, the voting for the 46th AGM would be conducted by way of poll.

Ms. Chua Siew Chuan, the Company Secretary, briefed the Meeting on their rights to pose questions and vote at the 46th AGM.

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(Minutes of the 46th AGM held on 5 December 2024 – cont'd)

The Meeting was informed that there were shareholders who were unable to participate in the Meeting, and had appointed Tan Sri Chairman to vote on their behalf. Accordingly, Tan Sri Chairman would be voting in his capacity as their proxy in accordance with their voting instructions, where indicated.

The Meeting noted that as there is no legal requirement for a proposed resolution to be seconded, Tan Sri Chairman would take the Meeting through each item on the agenda. It was highlighted that the voting module had been made accessible to all shareholders, corporate representatives and proxies to submit their votes from the start of the Meeting and would continue to be accessible until the closure of the voting session which would be announced later.

The Meeting noted that Securities Commission Malaysia had stipulated that shareholders, corporate representatives and proxies could rely on real time submission of typed texts to exercise their rights to speak or communicate in a virtual meeting. Therefore, shareholders, corporate representatives and proxies could use the text box facility under the live stream player within the same e-Portal page to transmit their questions in real time during the Meeting.

The Meeting noted that SS E Solutions Sdn. Bhd. was the poll administrator and Commercial Quest Sdn. Bhd. was the independent scrutineer to verify the results of the poll voting.

A short video clip on the step-by-step guide on the voting procedure was then played.

PRESENTATION ON THE COMPANY'S PERFORMANCE FOR THE FYE 2024 AND FUTURE OUTLOOK

At this juncture, Datin Nadia presented the Company's performance for the FYE 2024 and future outlook encompassing the following areas: -

1. Introduction
 - Vision, Mission and Values of the Company and its subsidiaries ("**Group**")
 - Strategic Pillars of the Group
 - Business Segments of the Group
 - Presence of the Group
2. Financial Performance
 - Five (5) - Year Performance
 - Financial Snapshots for the FYE 2024
 - Business Review of each Business Segment of the Group
 - Financial performance for the FYE 2024, which includes the comparison between past year performance against unaudited first quarter for the financial year ending 30 June 2025
3. Moving Forward
 - Industry Outlook
 - Prospects of the Group
4. Stakeholders Engagement

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**1.0 AUDITED FINANCIAL STATEMENTS FOR THE FYE 2024 ("AFS 2024")
TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS
THEREON**

The first item on the agenda was to receive the Company's AFS 2024 together with the Reports of the Directors and the Auditors thereon.

This agenda was meant for discussion only as pursuant to Section 340(1)(a) of the Companies Act 2016, the AFS 2024 do not require formal approval by the shareholders. Hence, it was not put forward for voting.

Tan Sri Chairman declared that the AFS 2024 together with the Reports of the Directors and the Auditors thereon, be received.

**2.0 RE-ELECTION OF DATIN NADIA, THE DIRECTOR WHO RETIRED BY
ROTATION PURSUANT TO CLAUSE 116 OF THE COMPANY'S
CONSTITUTION**

The second item on the agenda was to re-elect Datin Nadia, who retired by rotation at the Meeting pursuant to Clause 116 of the Company's Constitution and being eligible, had offered herself for re-election.

**3.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO
RM430,000/- FOR THE FYE 2024**

Tan Sri Chairman informed that the third item on the agenda was to approve the payment of Directors' fees amounting to RM430,000/- (Ringgit Malaysia: Four Hundred and Thirty Thousand only) for the FYE 2024.

**4.0 APPROVAL OF THE BENEFITS PAYABLE TO THE NON-EXECUTIVE
DIRECTORS UP TO RM200,000/- FOR THE PERIOD FROM 5 DECEMBER
2024 UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE
COMPANY PURSUANT TO SECTION 230(1)(b) OF THE COMPANIES ACT
2016**

Tan Sri Chairman informed that the fourth item on the agenda was to approve the benefits payable to the Non-Executive Directors up to RM200,000/- (Ringgit Malaysia: Two Hundred Thousand only) for the period from 5 December 2024 until the next AGM of the Company pursuant to Section 230(1)(b) of the Companies Act 2016.

Tan Sri Chairman further informed that the total estimated amount of Directors' benefits payable is calculated based on the number of the Board of Directors' ("**Board**") and Board Committees' meetings scheduled to be held in the financial year ending 30 June 2025 and until the next AGM. This authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM of the Company.

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(Minutes of the 46th AGM held on 5 December 2024 – cont'd)

5.0 RE-APPOINTMENT OF MESSRS. UHY MALAYSIA AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Tan Sri Chairman informed that the fifth item on the agenda was to re-appoint Messrs. UHY Malaysia as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

The Meeting noted that Messrs. UHY Malaysia had indicated their willingness to continue in office as Auditors of the Company.

6.0 SPECIAL BUSINESS

ORDINARY RESOLUTION

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

Tan Sri Chairman informed that the next item on the agenda was a Special Business to approve the Ordinary Resolution in respect of the authority to issue shares pursuant to the Companies Act 2016.

Tan Sri Chairman further informed that if the Ordinary Resolution was carried, the shareholders of the Company would waive their statutory pre-emptive right and give flexibility to the Board the authority to issue and allot shares at any time to such persons in their absolute discretion, for the purpose of funding future investment project(s), working capital and acquisition(s).

7.0 ANY OTHER BUSINESS

The Meeting noted that no notice had been received to transact any other ordinary business.

QUESTION AND ANSWER SESSION

The Meeting was informed that questions received which were similar in nature and context had been collated for expediency.

The following questions were received and duly responded to by Datin Nadia: -

1) Complimentary gifts for attendees.

As per the notification to shareholders issued on 30 October 2024 and as mentioned by Tan Sri Chairman at the beginning of the Meeting, all shareholders, proxies and corporate representatives who attended and voted at the 46th AGM are entitled to receive complimentary door gifts. The gifts can be collected from 9 to 14 December 2024, from 10:00 a.m. to 3:00 p.m. at MAG Café, Sasana Kijang. Gifts for this year consist of a memo pad, notebook set (includes pen and sticky notes), Underwater World Langkawi voucher, meal and 20% off vouchers.

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2) *Printed copy of the Annual Report for the FYE 2024 ("**Annual Report 2024**").*

Shareholders may request for a printed copy of the Annual Report 2024 by emailing to corporatecomm@edenzil.com.

3) *Mode of conducting AGM.*

The Group adopts Practice 13 of the Malaysian Code on Corporate Governance which outlines that listed companies are encouraged to leverage on technology to facilitate greater and inclusive shareholders' participation via electronic voting and remote participation. However, starting from 1 March 2025 onwards, all public listed companies will be required to hold either hybrid or physical general meeting.

4) *Dividend declaration.*

It is imperative that the Group prioritises its long-term sustainability and growth with the retention of its profits for reinvestments into new development areas to ensure that the Company continues to provide value in its business propositions. As highlighted in the presentation earlier on the Group's future projects, the current economic situation calls for strict diligence in managing the Group's financial resources and ensuring healthy cash reserves to weather any unforeseen circumstances. Nevertheless, the Board will consider a dividend declaration, taking into account the above-mentioned considerations and the ongoing performance of the Company and its businesses.

5) *Independence of Independent Directors*

The Company observes and complies with the Listing Requirements of Bursa Malaysia Securities, the Malaysian Code on Corporate Governance and practices the fundamentals of corporate governance such as transparency, accountability and integrity. The appointments of members of the Board align with corporate governance principles, ensuring they have the independence to make professional decisions rather than merely following instructions without considering the overall interests of the Company. Any Director who contravenes the Companies Act 2016 shall be liable to imprisonment for a term not exceeding 5 years or to a fine not exceeding RM3.0 million or to both. Therefore, the person who assumes the role of the Director shall ensure that he will carry out his fiduciary duties and responsibilities in accordance with the Companies Act 2016 and Listing Requirements.

6) *Effects of strong Malaysian Ringgit on the Company's performance.*

The Group's operations are based in Malaysia, and hence, there is minimal foreign exchange ("**forex**") risk, other than the procurement of certain overseas spare parts for the Group's power plant. The Management is mindful of the forex risk and is taking proactive steps to manage this risk.

7) *Prohibition of recording or screen capture during the AGM.*

The AGM is a forum for the engagement between the Company and its shareholders. Hence, it shall not be made available to the public.

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(Minutes of the 46th AGM held on 5 December 2024 – cont'd)

8) *Business Prospects.*

The prospect of the Group had been duly addressed in Datin Nadia's presentation earlier.

9) *Revaluation of lands located in Gebeng, Mukim Sungai Karang, Kuantan, Pahang ("Gebeng Lands").*

The revaluation is an annual requirement for accounting purposes. With the recent progress of the East Coast Rail Link (ECRL) project and the benchmark of approximately RM21/- per square foot created by the proposed exchange of a plot of adjacent land as part of the Group's corporate exercise, the revaluation reflects the appreciation in value of the Company's Gebeng Lands.

After all relevant questions had been dealt with, Datin Nadia announced the question and answer session closed. Datin Nadia informed the Meeting that should there be more questions that were submitted and not responded to during the Meeting, it would be responded to by email as soon as practicable.

POLLING PROCESS

At this juncture, the step-by-step guide together with a short video clip on the online voting module within the e-Portal was played.

Shareholders, corporate representatives and proxies were given another ten (10) minutes for them to cast and submit their votes. Thereafter, the scrutineer proceeded to verify the poll results.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11:00 a.m. and the results of the poll voting which had been verified by the independent scrutineer, were displayed on the screen as follows: -

Resolutions	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<u>Resolution 1</u> To re-elect Datin Nadia, the Director who is to retire by rotation pursuant to Clause 116 of the Company's Constitution and being eligible, has offered herself for re-election.	295,727,715	99.9888	33,111	0.0112

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(Minutes of the 46th AGM held on 5 December 2024 – cont'd)

Resolutions	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<u>Resolution 2</u> To approve the payment of Directors' fees amounting to RM430,000/- for the FYE 2024.	295,687,863	99.9848	44,913	0.0152
<u>Resolution 3</u> To approve the benefits payable to the Non-Executive Directors up to RM200,000/- for the period from 5 December 2024 until the next AGM of the Company pursuant to Section 230(1)(b) of the Companies Act 2016.	295,675,558	99.9807	57,218	0.0193
<u>Resolution 4</u> To re-appoint Messrs. UHY Malaysia as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.	295,712,567	99.9932	20,209	0.0068
<u>Resolution 5</u> Authority to issue shares pursuant to the Companies Act 2016.	235,843,080	79.7487	59,889,696	20.2513

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(Minutes of the 46th AGM held on 5 December 2024 – cont'd)

Based on the results of the poll voting, Tan Sri Chairman declared the following resolutions as **CARRIED**: -

RESOLUTION 1

"That Datin Nadia, who retired as a Director by rotation pursuant to Clause 116 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

RESOLUTION 2

"That the Directors' fees amounting to RM430,000/- (Ringgit Malaysia: Four Hundred and Thirty Thousand only) for the FYE 2024, be and is hereby approved for payment."

RESOLUTION 3

"That the benefits payable to the Non-Executive Directors up to RM200,000/- (Ringgit Malaysia: Two Hundred Thousand only) for the period from 5 December 2024 until the next AGM of the Company pursuant to Section 230(1)(b) of the Companies Act 2016, be and is hereby approved."

RESOLUTION 4

"That Messrs. UHY Malaysia be and is hereby re-appointed as the 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."

RESOLUTION 5

ORDINARY RESOLUTION

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

"THAT pursuant to the Companies Act 2016 and the Constitution of the Company and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 14 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to the Companies Act 2016.

AND THAT the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities;

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(Minutes of the 46th AGM held on 5 December 2024 – cont'd)

AND FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next AGM of the Company."

CONCLUSION

On behalf of the Board and Management, Tan Sri Chairman expressed his utmost appreciation to Dato' Anuarudin bin Mohd Noor, who retired as the Senior Independent Non-Executive Director of the Company at the conclusion of the Meeting, for his contribution to the Company during his tenure of service as a Director of the Company.

The Meeting concluded at 11:05 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

-duly signed-

CHAIRMAN
TAN SRI ABD RAHIM BIN MOHAMAD

Dated: 5 December 2024