

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

MINUTES OF THE EXTRAORDINARY GENERAL MEETING ("EGM" 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 FRIDAY, 24 JANUARY 2025 AT 10:00 A.M.

**DIRECTORS
PRESENT**

: Tan Sri Abd Rahim bin Mohamad (*Executive Chairman*)
Datin Fara Nadia binti Abd Rahim (*Group Managing Director*)
Puan Sri Fadzilah binti Md Ariff (*Executive Director, Group Special Projects*)
Dato' Nik Mohd Fuad bin Wan Abdullah (*Executive Director, Group Corporate Affairs*)
Dato' Naharudin bin Ali (*Senior Independent Non-Executive Director*)
Mr. Cheong Kee Yoong (*Independent Non-Executive Director*)

**IN ATTENDANCE AT
BROADCAST VENUE**

: Ms. Chua Siew Chuan (*Company Secretary*)
Ms. Cathy Chew (*Assisting the Company Secretary*)
Mr. Lim Ming Wei (*Assisting the Company Secretary*)
Ms. Madeline Lau (*Assisting the Company Secretary*)
Mr. Phang Siew Loong (*Representative from Hong Leong Investment Bank Berhad*)
Ms. Lee Pui Yun (*Representative from Hong Leong Investment Bank Berhad*)
Mr. Quek Jian Long (*Representative from Hong Leong Investment Bank Berhad*)
Mr. Chew Pei Chin (*Representative from Hong Leong Investment Bank Berhad*)
Mr. Winston Loh Tze Kiong (*Representative from UOB Kay Hian Securities (M) Sdn. Bhd.*)
Encik Zalman Basree bin Zakir Basree (*Representative from UOB Kay Hian Securities (M) Sdn. Bhd.*)
Mr. Stanley Toh (*Representative from Laurelcap Sdn. Bhd.*)
Mr. Derrick Lau (*Representative from Laurelcap Sdn. Bhd.*)
Ms. Cynthia Toh Mei Lee (*Representative from Messrs. Wong Beh & Toh*)
Ms. Lim Jia Tong (*Representative from Messrs. Wong Beh & Toh*)
Ms. Elizabeth Tan (*Representative from Imej Jiwa Sdn. Bhd.*)
Ms. Elaine Tan (*Representative from Messrs. Lin Partnership*)
Mr. Augustone Cheong Kwok Fai (*Director, Corporate Strategy*)
Encik Hasbullah bin Hassin (*Director of Operations*)
Encik Aznisyam bin Taib (*Senior Manager, Group Finance Division*)

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Puan Wan Aimi Shamimi binti Abdullah (*Senior Executive,
Legal and Secretarial Department*)
Cik Aishah Syahirah binti Kamarudin (*Senior Executive,
Legal and Secretarial Department*)
Cik Nurul Farhana binti Ibnul Hajar (*Senior Executive, Group
Managing Director's Office*)
Encik Zaiful Azrin bin Zulhazmi (*Senior Executive, Group
Managing Director's Office*)

MEMBERS : As per Attendance List

PROXYHOLDERS : As per Attendance List

**CORPORATE
REPRESENTATIVES** : As per Attendance List

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 EGM was held on a virtual basis via live streaming webcast and online remote voting using the remote participation and voting facilities without physical attendance by shareholders, proxies and corporate representatives.

Tan Sri Chairman then introduced the Directors, Company Secretary, the representatives of the Principal Adviser, the Independent Adviser, the Valuer, the due diligence Solicitors 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 EGM duly convened.

Tan Sri Chairman advised the Meeting that the Company was using 17 January 2025 as the determinant date of the General Meeting Record of Depositors.

NOTICE

The Notice convening the Meeting dated 9 January 2025 having been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

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PROCEEDINGS AND VOTING PROCEDURES

Tan Sri Chairman informed that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Clause 100 of the Company's Constitution, the voting for the EGM 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 EGM.

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.

Tan Sri Chairman then invited Mr. Winston Loh Tze Kiong, (**"Mr. Winston"**), the representative from UOB Kay Hian Securities (M) Sdn. Bhd. (**"UOBKH"**), the Independent Adviser, to give a brief presentation on the Independent Advice to the Non-Interested Shareholder of Eden in relation to the Proposed Debt Settlement of RM45,648,878 due from Zil Enterprise Sdn. Bhd. (**"Zil"**) to Stratavest Sdn. Bhd. (**"Stratavest"**), a wholly-owned subsidiary of Eden (**"Debt"**) by way of the transfer of a piece of leasehold land of 99 years expiring on 28 October 2096 held under title PN 21370, Lot 8909 in the Mukim of Sungai Karang, District of Kuantan, State of Pahang measuring approximately 2,400,299 square feet in area (**"Land"**) by Zil to Vista Legacy Sdn. Bhd. (**"Vista"**), a wholly-owned subsidiary of Eden, for the Debt (**"Proposed Debt Settlement"**).

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INDEPENDENT ADVISER'S PRESENTATION ON THE PROPOSED DEBT SETTLEMENT

Mr. Winston presented the Independent Advice to the Non-Interested Shareholder of Eden in relation to the Proposed Debt Settlement encompassing the following areas: -

1. Introduction
2. Information on the Land
3. Evaluation of the Proposed Debt Settlement covering:
 - Basis and justification of arriving at the Exchange Value
 - Methodologies and assumptions in arriving at the market value of the Land
 - Rationale for the Proposed Debt Settlement
 - Effects of the Proposed Debt Settlement
 - Industry overview and outlook and future prospects
 - Risk factors with UOBKH's comments
 - Salient terms of the Debt Settlement Agreement ("**DSA**") and Supplemental DSA
4. UOBKH's Opinion and Recommendation
 - Potential advantages
 - Potential disadvantages
 - Independent Adviser's opinion as follows:

Based on UOBKH's evaluation, they were of the opinion that, on the basis of the information available to them, the Proposed Debt Settlement is **FAIR AND REASONABLE** and **NOT DETRIMENTAL** to the non-interested shareholders of Eden.

As such, they advised and recommended that non-interested shareholders of Eden, to **VOTE IN FAVOUR** of the resolution pertaining to the Proposed Debt Settlement.

1.0 ORDINARY RESOLUTION 1
- PROPOSED DEBT SETTLEMENT

Tan Sri Chairman informed the Meeting that he is an interested Director and declared his interest. Tan Sri Chairman then invited Dato' Naharudin bin Ali ("**Dato' Naharudin**"), Senior Independent Non-Executive Director to chair the Meeting on this segment of the Agenda.

Dato' Naharudin informed that the first item on the agenda was to seek approval for the Ordinary Resolution 1 pertaining to the Proposed Debt Settlement.

Dato' Naharudin informed the Meeting that further information on the Proposed Debt Settlement is provided in the Circular to Shareholders dated 9 January 2025.

The interested Directors and shareholders namely, Tan Sri Chairman, Datin Fara Nadia binti Abd Rahim ("**Datin Nadia**"), Puan Sri Fadzilah binti Md Ariff ("**Puan**

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Sri Fadzilah") and Zil will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on this Ordinary Resolution.

Dato' Nahrudin then informed that all the interested Directors and shareholders have undertaken to ensure that persons connected to them will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on this Resolution. However, Tan Sri Chairman will vote in his capacity as proxy according to the instructions received from non-interested shareholders who have duly appointed him as their proxy.

Dato' Nahrudin then passed the floor back to Tan Sri Chairman.

2.0 ORDINARY RESOLUTION 2

- **PROPOSED ISSUANCE OF UP TO 252,677,976 FREE WARRANTS C IN EDEN ("WARRANTS C") ON THE BASIS OF 1 WARRANT C FOR EVERY 2 EXISTING ORDINARY SHARES IN EDEN ("EDEN SHARES" OR "SHARES") HELD BY THE ENTITLED SHAREHOLDERS OF EDEN WHOSE NAMES APPEAR IN THE RECORD OF DEPOSITORS OF EDEN ("ENTITLED SHAREHOLDERS") ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("ENTITLEMENT DATE") ("PROPOSED FREE WARRANTS")**
-

The second item on the agenda was to seek approval for the Ordinary Resolution 2 pertaining to the Proposed Free Warrants. Tan Sri Chairman informed that the shareholders may refer to the Circular to Shareholders dated 9 January 2025 for further information on the Proposed Free Warrants.

3.0 ORDINARY RESOLUTION 3

- **PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME ("ESOS" OR "SCHEME") OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES IN EDEN (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME OVER THE DURATION OF ESOS ("PROPOSED ESOS")**
-

Tan Sri Chairman informed the Meeting that he is an interested Director for all the remaining items on the Agenda, and invited Dato' Nahrudin to chair the proceedings for the remaining Agenda items.

Dato' Nahrudin informed that the third item on the agenda was to approve the Ordinary Resolution 3 in relation to the Proposed ESOS.

Dato' Nahrudin informed the Meeting that further information on the Proposed ESOS is provided in the Circular to Shareholders dated 9 January 2025.

The interested Directors namely, Tan Sri Chairman, Datin Nadia, Puan Sri Fadzilah and Dato' Nik Mohd Fuad bin Wan Abdullah (**"Dato' Nik"**) will abstain

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from voting in respect of their direct and/or indirect shareholdings in the Company on this ordinary resolution.

Dato' Naharudin then informed that all the interested Directors have undertaken to ensure that persons connected to them will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on this Ordinary Resolution. However, Tan Sri Chairman will vote in his capacity as proxy according to the instructions received from non-interested shareholders who have duly appointed him as their proxy.

**4.0 ORDINARY RESOLUTIONS 4 TO 10
PROPOSED ALLOCATION OF OPTIONS GRANTED UNDER THE PROPOSED
ESOS ("ESOS OPTIONS") TO DIRECTORS OF EDEN (EXCLUDING NON-
EXECUTIVE DIRECTORS) AND PERSONS CONNECTED TO THEM UNDER
THE PROPOSED ESOS**

Dato' Naharudin informed that the last item on the Agenda was to seek approval for the Ordinary Resolutions 4 to 10 pertaining to the proposed allocation of ESOS Options to the following Directors of Eden (excluding Non-Executive Directors) and persons connected to them, namely,

1. Tan Sri Chairman;
2. Datin Nadia;
3. Puan Sri Fadzilah;
4. Dato' Nik;
5. Dato' Mohd Ramli bin Mohamad;
6. Puan Noordini binti Mohd Ariff; and
7. Encik Amir bin Mahmood.

Dato' Naharudin informed that each proposed allocation of ESOS Options to the abovementioned Directors of Eden and persons connected to them would be voted on individually.

Dato' Naharudin then informed the Meeting that further information on the Ordinary Resolutions 4 to 10 is provided in the Circular to Shareholders dated 9 January 2025.

The interested Directors namely, Tan Sri Chairman, Datin Nadia, Puan Sri Fadzilah and Dato' Nik will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on these Ordinary Resolutions.

Dato' Naharudin further informed that all the interested Directors have undertaken to ensure that persons connected to them will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on these Ordinary Resolutions. However, Tan Sri Chairman will vote in his capacity as proxy according to the instructions received from non-interested shareholders who have duly appointed him as their proxy.

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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/statements were received and duly responded to by Dato' Naharudin and Mr. Winston Loh: -

1) *Is the Land valuation justified?*

The valuation is conducted by a reputable licensed land valuer, Laurelcap Sdn. Bhd., and in this exercise, the valuation is also vetted and approved by the Securities Commission's asset valuation department. The Board of Directors of the Company ("**Board**") is of the view that the valuation is justified and with proper basis.

More details on the valuation certificate and update valuation certificate is available in Appendix IV of the Circular to Shareholders dated 9 January 2025.

2) *Why Land as a Mode of settlement for the Proposed Debt Settlement and not cash?*

The mode of settlement is a timely and most viable way to recover the debt by securing a more valuable asset (i.e. land), carrying a market value that exceeds the Debt by RM5.75 million. The Meeting noted that from the initial principal amount of RM22.3 million, the Group has already recovered about RM24.3 million in principal and interest.

With the extensive commercial and industrial activities in the vicinity and the development of the East Coast Rail Link ("**ECRL**"), Eden and its subsidiaries ("**the Group**") will stand to benefit from the land's capital appreciation.

3) *Why is the Land being transferred to Vista instead of Stratavest.*

The holding and potential development of the Land does not suit Stratavest's principal activity and corporate objectives. Whereas the transfer to Vista will be an internal rationalisation exercise as Vista is a wholly owned subsidiary of Eden, and is also intended to be an investment holding company.

4) *What are the Group's plan for the Land?*

For the Land and other land located in Gebeng under Eden, the Group is working on various options to monetise and/or utilise the lands effectively, including potential development and power generation opportunities.

The recent sale of a 59.2 acres industrial land in Gebeng by a subsidiary of Pasdec Holdings Berhad, for RM73.5 million (i.e. RM28.50 per square foot) highlights the area's significant development potential.

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Furthermore, the close proximity of the ECRL is set to elevate the land’s potential value.

- 5) *Why are the tenure of the Free Warrants at 3 years instead of 5 years and when will the Free Warrants be issued?*

A shorter tenure would allow Eden to adapt to changing market conditions, aligning the Warrant C’s lifespan with business trends, financing strategies and investors’ sentiment.

The Company plans to issue the Warrants by end-March 2025 as per the Circular to Shareholders dated 9 January 2025.

- 6) *Why is the Company implementing Proposed ESOS now?*

The Company recognises the need to reward, incentivise and retain key employees and staff who have contributed to its growth and performance.

The Company also wants to attract prospective skilled new hires to the Group.

At the same time, the Company is aware of the accounting and tax implications of the Proposed ESOS to its bottom line, and will take the necessary steps to mitigate any adverse effects.

- 7) *Please provide some door gifts or e vouchers for attendance of the EGM.*

There are no door gifts provided to the shareholders attending the EGM. Instead, the Proposed Free Warrants shall act as the “door gift”, providing shareholders with the option to purchase Eden Shares at a fixed price within a specific period. The Company believes that the Proposed Free Warrants offer greater value to the shareholders.

Nonetheless, shareholders could expect to enjoy Eden’s delicacies at the meeting venue of the upcoming Annual General Meeting for the financial year ending 30 June 2025, which will be held either physically or hybrid.

After all relevant questions had been dealt with, Dato’ Naharudin announced that the question-and-answer session closed. Dato’ Naharudin 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.

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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 11:08 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>Ordinary Resolution 1</u> Proposed Debt Settlement	205,532,745	99.9447	113,791	0.0553
<u>Ordinary Resolution 2</u> Proposed Free Warrants	305,149,222	99.9716	86,805	0.0284
<u>Ordinary Resolution 3</u> Proposed ESOS	205,507,438	99.9324	139,098	0.0676
<u>Ordinary Resolution 4</u> Proposed allocation of ESOS Options to Tan Sri Chairman under the Proposed ESOS	205,494,838	99.9262	151,698	0.0738
<u>Ordinary Resolution 5</u> Proposed allocation of ESOS Options to Datin Nadia under the Proposed ESOS	205,576,238	99.9658	70,298	0.0342
<u>Ordinary Resolution 6</u> Proposed allocation of ESOS Options to Puan Sri Fadzilah under the Proposed ESOS	205,576,138	99.9658	70,398	0.0342
<u>Ordinary Resolution 7</u> Proposed allocation of ESOS Options to Dato' Nik under the Proposed ESOS	305,084,429	99.9770	70,298	0.0230

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Resolutions	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<u>Ordinary Resolution 8</u> Proposed allocation of ESOS Options to Dato' Mohd Ramli bin Mohamad under the Proposed ESOS	227,290,138	99.9691	70,298	0.0309
<u>Ordinary Resolution 9</u> Proposed allocation of ESOS Options to Noordini binti Mohd Ariff under the Proposed ESOS	297,972,429	99.9491	151,698	0.0509
<u>Ordinary Resolution 10</u> Proposed allocation of ESOS Options to Amir bin Mahmood under the Proposed ESOS	297,972,329	99.9491	151,698	0.0509

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

ORDINARY RESOLUTION 1

*"**THAT** subject to the relevant conditions as stipulated in the Debt Settlement Agreement dated 24 April 2024 between Stratavest, Zil and Vista ("**Parties**") (as varied by the Supplemental Debt Settlement Agreement dated 21 October 2024 entered by the Parties) ("**DSA**") for the Proposed Debt Settlement being met or waived (as the case may be) and the approvals of all relevant regulatory authorities being obtained (where applicable), and to the extent permitted by law and the Constitution of the Company, the Company be authorised to undertake the Proposed Debt Settlement in the manner and on the terms set out in the DSA;*

***AND THAT** the Board, Stratavest and Vista (save for Tan Sri Chairman, Puan Sri Fadzilah and Datin Nadia ("**Interested Directors**")) be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the respective companies all such documents and/or arrangements as may be necessary to give effect and complete the Proposed Debt Settlement and to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the respective board of directors (save for the Interested Directors) may deem fit, necessary and/or expedient in order to implement, finalise, give full effect and to complete the Proposed Debt Settlement."*

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ORDINARY RESOLUTION 2

***"THAT** subject to the approvals of all relevant authorities and/or parties (where applicable), authority be and is hereby given to the Board to allot and issue up to 252,677,976 Warrants C on the basis of 1 Warrant C for every 2 existing Eden Shares held by the Entitled Shareholders on the Entitlement Date;*

***THAT** the Board be and is hereby authorised to enter into and execute the deed poll constituting the Warrants C ("**Deed Poll C**") with full powers to assent to any condition, modification, variation and/or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company, and with full powers for the Board to implement, finalise and give full effect to the Deed Poll C;*

***THAT** the Board be and is hereby authorised to allot and issue such appropriate number of Warrants C in accordance with the provisions of the Deed Poll C and where required, to adjust the exercise price and/or the number of Warrants C to be issued (including, without limitation, any additional Warrants C as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll C;*

***THAT** the Board be and is hereby authorised to allot and issue such appropriate number of new Shares pursuant to the exercise of the Warrants C or additional Warrants issued pursuant to adjustments as provided for under the Deed Poll C by the holders of the Warrants in accordance with the provisions of the Deed Poll C;*

***THAT** in determining the entitlements under the Proposed Free Warrants, fractional entitlements, if any, shall be disregarded and dealt with in such manner as the Board in its absolute discretion deems fit and expedient, and in the best interest of the Company;*

***THAT** the new Eden Shares to be issued pursuant to the exercise of the Warrants C shall, upon allotment, issuance and full payment of the exercise price, rank equally in all respects with the existing Eden Shares, save and except that the new Eden Shares will not be entitled to any dividends, rights, allotments and/or other forms of distributions that may be declared, made or paid to the shareholders of the Company, the entitlement of which is prior to the date of allotment and issuance of the new Eden Shares;*

***THAT** the Board be and is hereby authorised to use the proceeds to be raised from the exercise of the Warrants C for such purposes and in such manner as set out in **Section 3 of Part A** of the circular to shareholders of the Company dated 9 January 2025 ("**Circular**"), and the Board be authorised with full powers to vary powers to vary the manner and/or purpose of the use of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interest of the Company, subject to the approval of the relevant authorities (where required);*

***AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Free Warrants with full power to assent to any conditions, variations,*

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modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Free Warrants."

ORDINARY RESOLUTION 3

"THAT subject to the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board to establish the ESOS of up to 15% of the total number of issued shares of Eden (excluding treasury shares, if any) from time to time for the benefit of eligible directors (excluding non-executive directors) and employees of Eden and its subsidiaries (**"Eden Group"** or **"Group"**) (excluding dormant subsidiaries, if any), and the Board be and is hereby authorised to:

- (i) to appoint and authorise a committee (**"ESOS Committee"**) by which the Proposed ESOS will be implemented and administered, in accordance with the rules, terms and conditions of the Proposed ESOS as may be modified, varied and/or amended from time to time (**"By-Laws"**) as set out in **Appendix III** of the Circular. The members of the ESOS Committee shall comprise Directors and/or other persons as shall be appointed and duly authorised from time to time by the Board;
- (ii) allot and issue from time to time such number of new Eden Shares as may be required to be allotted and issued pursuant to the exercise of the options granted under the Proposed ESOS (**"ESOS Options"**), **PROVIDED THAT** the total number of new Shares to be issued under the Proposed ESOS shall not in aggregate exceed 15% of the total number of issued shares of Eden (excluding treasury shares, if any) at any point in time during the duration of the ESOS **AND THAT** the new Shares to be allotted and issued upon the exercise of any ESOS Options will, upon allotment and issuance, rank equally in all respects with the then existing Eden Shares, save and except that they will not be entitled to any dividend, right, allotment, and/or other distribution, that may be declared, made or paid prior to the date of allotment and issuance of such new Shares to be issued arising from the exercise of the ESOS Options;
- (iii) do all necessary and make such applications as may be necessary at the appropriate time or times to Bursa Malaysia Securities Berhad (**"Bursa Securities"**) for the listing of and quotation for the new Shares (as adjusted or modified from time to time pursuant to the By-Laws) which may from time to time be allotted and issued arising from the exercise of the ESOS Options;
- (iv) add, modify, vary and/or amend the By-Laws from time to time as may be required or permitted by the authorities or deemed necessary by the authorities or the Board **PROVIDED THAT** such modifications, variations and/or amendments are effected in accordance with the provisions of the By-Laws relating to modifications, variations and/or amendments, deeds or undertakings, to deliver and/or impose such terms and conditions and/or delegate part of its powers as may be necessary

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or expedient in order to implement, finalise and give full effect to the Proposed ESOS; and

- (v) *extend the duration of the ESOS, if the Board deems fit, for up to a maximum period of an additional 5 years ("**Extension**") upon the recommendation by the ESOS committee, **PROVIDED ALWAYS** that the initial ESOS period of 5 years and such Extension made pursuant to the By-Laws shall not in aggregate exceed a duration of 10 years and that the Board be and is hereby authorised to implement the Extension and do all such acts and things and to execute all necessary documents to give full effect to and complete the Extension with full power to assent to or make any modifications, variations and/or amendments as may be required by the relevant authorities and to take all steps and actions as may be required by the relevant authorities and as the Board may deem necessary and/or expedient to finalise, implement and give full effect to and complete the Extension.*

THAT *the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute all such documents and enter into all such arrangements, agreements, deeds and/or undertakings with any parties as they may deem fit necessary, expedient and/or appropriate in order to finalise, implement and/or give full effect to the Proposed ESOS and terms of the By-Laws with full power to consent to and to adopt and implement such conditions, modifications, variations and/or amendments as may be required by the relevant authorities or as the Board may deem fit or necessary or expedient in the best interest of the Company.*

AND THAT *the draft By-Laws, as set out in **Appendix III** of the Circular, be and is hereby approved and adopted."*

ORDINARY RESOLUTION 4

- PROPOSED ALLOCATION OF ESOS OPTIONS TO TAN SRI CHAIRMAN UNDER THE PROPOSED ESOS

"THAT *subject to the passing of Ordinary Resolution 3 and the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board to authorise the ESOS committee, at any time throughout the duration of the ESOS, to offer and grant to Tan Sri Chairman (Executive Chairman. He is the spouse of Puan Sri Fadzilah and parent of Datin Nadia), ESOS Options to subscribe for new Shares under the Proposed ESOS.*

PROVIDED ALWAYS *that:*

- (i) *the abovementioned person must not participate in the deliberation and/or discussion of his/her own respective allocation;*
- (ii) *the total number of new Eden Shares to be issued pursuant to the exercise of the ESOS Options shall not in aggregate exceed 15% of the total number of issued Shares in Eden (excluding treasury shares, if any) at any point in time during the ESOS period;*

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- (iii) *not more than 10% of the total number of new Shares to be issued under the Proposed ESOS would be allocated to the abovementioned person who, either singly or collectively through persons connected to him/her, holds 20% or more of the total number of issued shares of the Company; and*
- (iv) *the allocation of ESOS Options to the abovementioned person shall be subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Main Market Listing Requirements of Bursa Securities, or any prevailing guideline issued by Bursa Securities, as amended from time to time.*

THAT *at any one time during the duration of the Proposed ESOS, not more than 80% of the total number of ESOS Options available under the Proposed ESOS could be allocated, in aggregate to the directors and senior management of Eden Group (excluding dormant subsidiaries, if any) pursuant to the Proposed ESOS.*

AND THAT *the Board is also authorised to allot and issue the corresponding number of new Shares arising from the exercise of the ESOS Options that may be granted to them under the Proposed ESOS."*

ORDINARY RESOLUTION 5

- PROPOSED ALLOCATION OF ESOS OPTIONS TO DATIN NADIA UNDER THE PROPOSED ESOS

"THAT *subject to the passing of Ordinary Resolution 3 and the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board to authorise the ESOS committee, at any time throughout the duration of the ESOS, to offer and grant to Datin Nadia (Group Managing Director. She is the child of Tan Sri Chairman and Puan Sri Fadzilah), ESOS Options to subscribe for new Shares under the Proposed ESOS.*

PROVIDED ALWAYS *that:*

- (i) *the abovementioned person must not participate in the deliberation and/or discussion of his/her own respective allocation;*
- (ii) *the total number of new Eden Shares to be issued pursuant to the exercise of the ESOS Options shall not in aggregate exceed 15% of the total number of issued Shares in Eden (excluding treasury shares, if any) at any point in time during the ESOS period;*
- (iii) *not more than 10% of the total number of new Shares to be issued under the Proposed ESOS would be allocated to the abovementioned person who, either singly or collectively through persons connected to him/her, holds 20% or more of the total number of issued shares of the Company; and*
- (iv) *the allocation of ESOS Options to the abovementioned person shall be subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Main Market Listing Requirements of Bursa Securities, or any prevailing guideline issued by Bursa Securities, as amended from time to time.*

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THAT at any one time during the duration of the Proposed ESOS, not more than 80% of the total number of ESOS Options available under the Proposed ESOS could be allocated, in aggregate to the directors and senior management of Eden Group (excluding dormant subsidiaries, if any) pursuant to the Proposed ESOS.

AND THAT the Board is also authorised to allot and issue the corresponding number of new Shares arising from the exercise of the ESOS Options that may be granted to them under the Proposed ESOS."

ORDINARY RESOLUTION 6

- PROPOSED ALLOCATION OF ESOS OPTIONS TO PUAN SRI FADZILAH UNDER THE PROPOSED ESOS

"THAT subject to the passing of Ordinary Resolution 3 and the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board to authorise the ESOS committee, at any time throughout the duration of the ESOS, to offer and grant to Puan Sri Fadzilah (Executive Director, Group Special Projects. She is the spouse of Tan Sri Chairman and parent of Datin Nadia), ESOS Options to subscribe for new Shares under the Proposed ESOS.

PROVIDED ALWAYS that:

- (i) the abovementioned person must not participate in the deliberation and/or discussion of his/her own respective allocation;
- (ii) the total number of new Eden Shares to be issued pursuant to the exercise of the ESOS Options shall not in aggregate exceed 15% of the total number of issued Shares in Eden (excluding treasury shares, if any) at any point in time during the ESOS period;
- (iii) not more than 10% of the total number of new Shares to be issued under the Proposed ESOS would be allocated to the abovementioned person who, either singly or collectively through persons connected to him/her, holds 20% or more of the total number of issued shares of the Company; and
- (iv) the allocation of ESOS Options to the abovementioned person shall be subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Main Market Listing Requirements of Bursa Securities, or any prevailing guideline issued by Bursa Securities, as amended from time to time.

THAT at any one time during the duration of the Proposed ESOS, not more than 80% of the total number of ESOS Options available under the Proposed ESOS could be allocated, in aggregate to the directors and senior management of Eden Group (excluding dormant subsidiaries, if any) pursuant to the Proposed ESOS.

AND THAT the Board is also authorised to allot and issue the corresponding number of new Shares arising from the exercise of the ESOS Options that may be granted to them under the Proposed ESOS."

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ORDINARY RESOLUTION 7

- PROPOSED ALLOCATION OF ESOS OPTIONS TO DATO' NIK UNDER THE PROPOSED ESOS

"THAT subject to the passing of Ordinary Resolution 3 and the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board to authorise the ESOS committee, at any time throughout the duration of the ESOS, to offer and grant to Dato' Nik (Executive Director, Group Corporate Affairs), ESOS Options to subscribe for new Shares under the Proposed ESOS.

PROVIDED ALWAYS that:

- (i) the abovementioned person must not participate in the deliberation and/or discussion of his/her own respective allocation;
- (ii) the total number of new Eden Shares to be issued pursuant to the exercise of the ESOS Options shall not in aggregate exceed 15% of the total number of issued Shares in Eden (excluding treasury shares, if any) at any point in time during the ESOS period;
- (iii) not more than 10% of the total number of new Shares to be issued under the Proposed ESOS would be allocated to the abovementioned person who, either singly or collectively through persons connected to him/her, holds 20% or more of the total number of issued shares of the Company; and
- (iv) the allocation of ESOS Options to the abovementioned person shall be subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Main Market Listing Requirements of Bursa Securities, or any prevailing guideline issued by Bursa Securities, as amended from time to time.

THAT at any one time during the duration of the Proposed ESOS, not more than 80% of the total number of ESOS Options available under the Proposed ESOS could be allocated, in aggregate to the directors and senior management of Eden Group (excluding dormant subsidiaries, if any) pursuant to the Proposed ESOS.

AND THAT the Board is also authorised to allot and issue the corresponding number of new Shares arising from the exercise of the ESOS Options that may be granted to them under the Proposed ESOS."

ORDINARY RESOLUTION 8

- PROPOSED ALLOCATION OF ESOS OPTIONS TO DATO' MOHD RAMLI BIN MOHAMAD UNDER THE PROPOSED ESOS

"THAT subject to the passing of Ordinary Resolution 3 and the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board to authorise the ESOS committee, at any time throughout the duration of the ESOS, to offer and grant to Dato' Mohd Ramli bin Mohamad (Director of Underwater World

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Langkawi Sdn. Bhd., a wholly-owned subsidiary of Eden. He is the sibling of Tan Sri Chairman), ESOS Options to subscribe for new Shares under the Proposed ESOS.

PROVIDED ALWAYS that:

- (i) *the abovementioned person must not participate in the deliberation and/or discussion of his/her own respective allocation;*
- (ii) *the total number of new Eden Shares to be issued pursuant to the exercise of the ESOS Options shall not in aggregate exceed 15% of the total number of issued Shares in Eden (excluding treasury shares, if any) at any point in time during the ESOS period;*
- (iii) *not more than 10% of the total number of new Shares to be issued under the Proposed ESOS would be allocated to the abovementioned person who, either singly or collectively through persons connected to him/her, holds 20% or more of the total number of issued shares of the Company; and*
- (iv) *the allocation of ESOS Options to the abovementioned person shall be subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Main Market Listing Requirements of Bursa Securities, or any prevailing guideline issued by Bursa Securities, as amended from time to time.*

THAT *at any one time during the duration of the Proposed ESOS, not more than 80% of the total number of ESOS Options available under the Proposed ESOS could be allocated, in aggregate to the directors and senior management of Eden Group (excluding dormant subsidiaries, if any) pursuant to the Proposed ESOS.*

AND THAT *the Board is also authorised to allot and issue the corresponding number of new Shares arising from the exercise of the ESOS Options that may be granted to them under the Proposed ESOS."*

ORDINARY RESOLUTION 9

- PROPOSED ALLOCATION OF ESOS OPTIONS TO NOORDINI BINTI MOHD ARIFF UNDER THE PROPOSED ESOS

"THAT *subject to the passing of Ordinary Resolution 3 and the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board to authorise the ESOS committee, at any time throughout the duration of the ESOS, to offer and grant to Noordini binti Mohd Ariff (Manager, Group Administration. She is the sibling of Puan Sri Fadzilah and spouse of Amir bin Mahmood), ESOS Options to subscribe for new Shares under the Proposed ESOS.*

PROVIDED ALWAYS that:

- (i) *the abovementioned person must not participate in the deliberation and/or discussion of his/her own respective allocation;*
- (ii) *the total number of new Eden Shares to be issued pursuant to the exercise of the ESOS Options shall not in aggregate exceed 15% of the total number of issued*

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Shares in Eden (excluding treasury shares, if any) at any point in time during the ESOS period;

- (iii) *not more than 10% of the total number of new Shares to be issued under the Proposed ESOS would be allocated to the abovementioned person who, either singly or collectively through persons connected to him/her, holds 20% or more of the total number of issued shares of the Company; and*
- (iv) *the allocation of ESOS Options to the abovementioned person shall be subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Main Market Listing Requirements of Bursa Securities, or any prevailing guideline issued by Bursa Securities, as amended from time to time.*

THAT *at any one time during the duration of the Proposed ESOS, not more than 80% of the total number of ESOS Options available under the Proposed ESOS could be allocated, in aggregate to the directors and senior management of Eden Group (excluding dormant subsidiaries, if any) pursuant to the Proposed ESOS.*

AND THAT *the Board is also authorised to allot and issue the corresponding number of new Shares arising from the exercise of the ESOS Options that may be granted to them under the Proposed ESOS."*

ORDINARY RESOLUTION 10

- PROPOSED ALLOCATION OF ESOS OPTIONS TO AMIR BIN MAHMOOD UNDER THE PROPOSED ESOS

"THAT *subject to the passing of Ordinary Resolution 3 and the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board to authorise the ESOS committee, at any time throughout the duration of the ESOS, to offer and grant to Amir bin Mahmood (Assistant General Manager, Internal Audit and Risk Management. He is the spouse of Noordini binti Mohd Ariff), ESOS Options to subscribe for new Shares under the Proposed ESOS.*

PROVIDED ALWAYS *that:*

- (i) *the abovementioned person must not participate in the deliberation and/or discussion of his/her own respective allocation;*
- (ii) *the total number of new Eden Shares to be issued pursuant to the exercise of the ESOS Options shall not in aggregate exceed 15% of the total number of issued Shares in Eden (excluding treasury shares, if any) at any point in time during the ESOS period;*
- (iii) *not more than 10% of the total number of new Shares to be issued under the Proposed ESOS would be allocated to the abovementioned person who, either singly or collectively through persons connected to him/her, holds 20% or more of the total number of issued shares of the Company; and*
- (iv) *the allocation of ESOS Options to the abovementioned person shall be subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Main Market Listing*

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Requirements of Bursa Securities, or any prevailing guideline issued by Bursa Securities, as amended from time to time.

THAT at any one time during the duration of the Proposed ESOS, not more than 80% of the total number of ESOS Options available under the Proposed ESOS could be allocated, in aggregate to the directors and senior management of Eden Group (excluding dormant subsidiaries, if any) pursuant to the Proposed ESOS.

AND THAT the Board is also authorised to allot and issue the corresponding number of new Shares arising from the exercise of the ESOS Options that may be granted to them under the Proposed ESOS."

CONCLUSION

The Meeting concluded at 11:11 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: 24 January 2025