MINUTES of the 57th Annual General Meeting of **ISKANDAR WATERFRONT CITY BERHAD [196801000661 (8256-A)]** duly convened and held at **POD 3 & 4, Level 41, Capri by Fraser Johor Bahru, Menara Tiga Serangkai, Jalan Tengku Azizah, 80300 Johor Bahru, Johor** on Wednesday, 24 June 2026 at 10.00 a.m..

PRESENT	:	As per attendance sheet Shareholders : Individuals / By proxy - *14* (of which Chairman acted for 7 shareholders) Directors : *5*
BY INVITATION	:	Mr. Yong Kok Fong, Ms. Koh Fang Jia and Ms. Chan Lai Foon, representatives of Messrs Daxin KF&C PLT ("Daxin") ("new External Auditors") Mr Tan Lin Chun, representative of Messrs Crowe Malaysia PLT ("Crowe") ("External Auditors")
IN ATTENDANCE	:	Ms Lim Aik Yong, Company Secretary Ms Wong Chee Yin, Company Secretary
CHAIRMAN	:	The Board has appointed Mr Chin Wai Kit to chair the meeting and without objection from the floor, Mr Chin ("Chairman of the Meeting") took the Chair and called the Meeting to order.
NOTICE	:	The Notice was taken as read.

WELCOME ADDRESS

On behalf of the Board of Directors ("the Board"), Chairman of the Meeting welcomed all members who participated in the 57th Annual General Meeting ("AGM").

He then introduced the fellow Board members, the Company Secretary, the representative from Crowe Malaysia PLT and the representatives from Daxin KF&C PLT to the shareholders.

QUORUM

Upon confirming the requisite quorum being present, Chairman of the Meeting called the meeting to order at 10.00 a.m.

NOTICE OF MEETING

The Notice convening the AGM, having been circulated to the shareholders and advertised in the newspaper on 30 April 2026 within the prescribed period, was taken as read.

CHAIRMAN'S ADDRESS

As part of good corporate governance, Chairman of the Meeting informed the Meeting that within the timeframe specified, a total of 16 proxy forms from shareholders representing 39.47% of the total number of 363,608,769 issued shares of the Company had been received. There were 7 shareholders who had appointed the Chairman of the Meeting as proxy to vote on their behalf, and the shares so represented were 21,437,400 ordinary shares, representing 2.33% of the Company's total issued shares.

Chairman of the Meeting informed the shareholders that, in accordance with paragraph 8.29A of Bursa Malaysia Securities Berhad's Main Market Listing Requirements, all resolutions listed in the notice of general meeting must be voted on by poll. The polling process would be conducted after all items on the agenda had been dealt with. Chairman of the meeting added that the Company has appointed Agmo Digital Solutions Sdn Bhd ("AGMO") as the Poll Administrator to conduct the polling process, and Aegis Communication Sdn Bhd as the Independent Scrutineer to verify the votes cast at the Meeting.

Chairman of the Meeting further informed the shareholders that Ordinary Resolutions 1 to 7 would each require a simple majority, defined as more than 50% of the votes cast by shareholders present in person or represented by proxy at the meeting.

PRELIMINARIES AND AGENDA ITEMS

Chairman of the Meeting proceeded with the agenda items of the Meeting as follows:-

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The Audited Financial Statements for the financial year ended 31 December 2025 ("AFS 2025"), together with the Directors' Report and Auditors' Report thereon were tabled.

Chairman of the Meeting informed that the AFS 2025, together with the Directors' and Auditors' Reports, was meant for discussion only as the Companies Act 2016 do not require a formal approval of the members for the AFS 2025. Therefore, this item was not put forward for voting.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (*cont'd*)

There being no question from the shareholders, Chairman of the Meeting declared that the AFS 2025 together with the Directors' Report and Auditors' Report thereon were thus, taken as received.

2.(i) RE-ELECTION OF DIRECTOR UNDER CLAUSE 76(3)

Chairman of the Meeting proceeded to the next item on the agenda for the re-election of Mr. Lim Chen Herng, who retired by rotation in accordance with Clause 76(3) of the Company's Constitution. Mr. Lim Chen Herng had offered himself for re-election.

Chairman of the Meeting proposed the motion "THAT Mr. Lim Chen Herng be and is hereby re-elected as Director of the Company to hold office until such time he is due to retire" to the meeting for consideration.

There being no question from the shareholders, the poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the next item of this Agenda.

2.(ii) RE-ELECTION OF DIRECTOR UNDER CLAUSE 76(3)

Chairman of the Meeting informed the shareholders that this resolution was to re-elect himself, thus he proposed Ms. Kang Hui Ling to chair for this item of the agenda.

With no objection from the floor, Ms. Kang Hui Ling took the chair. She informed the shareholders that Mr. Chin Wai Kit, retired by rotation in accordance with Clause 76(3) of the Company's Constitution and he had offered himself for re-election.

Ms. Kang Hui Ling proposed the motion "THAT Mr. Chin Wai Kit be and is hereby re-elected as Director of the Company to hold office until such time he is due to retire" to the meeting for consideration.

There being no question from the shareholders, the poll on this resolution would be conducted later. She then passed the Chair back to the Chairman of the Meeting to continue with the rest of the items on this Agenda.

2.(iii) RE-ELECTION OF DIRECTOR UNDER CLAUSE 78

Chairman of the Meeting informed the shareholders that Ms. Soon Chooi Mee, retired by rotation in accordance with Clause 78 of the Company's Constitution. She had offered herself for re-election.

Chairman of the Meeting proposed the motion "THAT Ms. Soon Chooi Mee be and is hereby re-elected as Director of the Company to hold office until such time she is due to retire" to the meeting for consideration.

There being no question from the shareholders, the poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the next item on the Agenda.

3.0 PAYMENT OF DIRECTORS' FEES, ALLOWANCES AND ANY OTHER BENEFITS PAYABLE NOT EXCEEDING RM1,300,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026

Chairman of the Meeting proposed the motion "THAT the payment of Directors' fees, allowances and any other benefits payable not exceeding RM1,300,000 for the financial year ending 31 December 2026 be hereby approved" to the meeting for consideration.

Mr Ng Seng Hock, a shareholder, sought clarification on the proposed amount which will be for how many Directors.

Chairman of the Meeting replied that the proposed amount covered all Directors of the Company, comprising Executive Directors, Non-Executive Directors, Independent Directors as well as Directors serving on the boards of the subsidiary companies, making a total of eleven (11) Directors. Chairman of the Meeting further clarified that the amount included Directors' fees, meeting allowances and other estimated benefits payable to the Directors. He added that, apart from attending Board meetings, the Directors also undertook fiduciary duties and legal responsibilities, and devoted considerable time and commitment in discharging their duties. As such, the Board was of the view that the proposed amount was fair and reasonable.

There being no further question from the shareholders, the poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the next item on the Agenda.

4.0 APPOINTMENT OF AUDITORS

Chairman of the Meeting proposed the motion “THAT Messrs. Daxin KF&C PLT be appointed as Auditors of the Company in place of the retiring Auditors, Messrs. Crowe PLT” to the meeting for consideration.

There being no question from the shareholders, the poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the next item on the Agenda.

5.0 ORDINARY RESOLUTION

Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

Chairman of the Meeting proposed the following motion to the meeting for consideration:

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities) (“Listing Requirements”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed General Mandate”).

THAT such approval on the Proposed General Mandate shall continue to be in force until:

a. the conclusion of the next AGM of the Company held after the approval was given;
b. the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

5.0 ORDINARY RESOLUTION

Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 *(cont'd)*

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

FURTHER THAT the Directors of the Company, be and are hereby authorized to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

There being no question from the shareholders, the poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the next item on the Agenda.

6.0 ORDINARY RESOLUTION

Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature as Stated Under Paragraph 3.3 (1 to 4) of the Circular to Shareholders ("Proposed Renewal of Shareholders' Mandate")

Chairman of the Meeting informed the shareholders that Tan Sri Dato' Lim Kang Hoo, Mr Lim Chern Heng, Datuk Lim Keng Guan, and Mr Khairudin bin Hasan were interested parties in the Proposed Mandate. They and persons connected to them shall abstain from voting on this resolution.

Chairman of the Meeting proposed the following motion to the meeting for consideration:

"THAT approval be and is hereby given pursuant to Paragraph 10.09 and Practice Note 12 of the Bursa Securities' Listing Requirements for the Company and its subsidiaries to enter into the category of Recurrent Related Party Transactions of a revenue or trading nature as set out in Paragraph 3.3 of the Circular to Shareholders dated 30 April 2026 with those Related Parties as set out in Paragraph 3.2 which are necessary for their day-to-day operations, in the ordinary course of business made on an arm's length basis and on normal commercial terms which are not more than favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders; AND THAT the authority conferred by this Mandate shall commence immediately upon the passing of this Resolution and is subject to annual renewal. In this respect, the authority shall continue to be in force until:

6.0 <u>ORDINARY RESOLUTION</u>

<u>Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature as Stated Under Paragraph 3.3 (1 to 4) of the Circular to Shareholders ("Proposed Renewal of Shareholders' Mandate")</u> *(cont'd)*

(i) the conclusion of the next AGM of the Company at which time the authority shall lapse unless the Authority is renewed by a Resolution passed at that AGM;

(ii) the expiration of the period within which the next AGM after that date, is required to be held pursuant to section 340 of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to section 340 of the Companies Act, 2016); or

(iii) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier;

FURTHER THAT the Directors and/or any of them be and are hereby authorized to complete and do all such acts and things including executing such documents as may be required to give effect to the transactions contemplated and/or authorized by this Ordinary Resolution."

There being no question from the shareholders, the poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the last item of the Agenda.

7.0 <u>ANY OTHER BUSINESS</u>

Chairman of the Meeting informed that the Company had not received any notice to deal with any other business for which due notice was required to be given, pursuant to the Companies Act 2016.

<u>CONDUCT OF POLL</u>

Having dealt with all the items on the agenda, the meeting proceeded to vote on Resolutions 1 to 7 by poll.

Chairman of the Meeting brief the polling process to the shareholders for the casting of votes The shareholders were invited to watch a video guide on the voting procedures and the casting of votes were conducted and the voting session was opened for 5 minutes.

CONDUCT OF POLL (*cont'd*)

At 10.30 a.m. the Meeting was adjourned for the counting of votes by the Poll Administrator and verification of the results by the Scrutineer. Chairman of the Meeting resumed the meeting at 10.40 a.m. for the declaration of the results of the poll.

RECEIVING THE POLL RESULTS FOR RESOLUTIONS 1 TO 7

The poll results verified by the Scrutineers, which were announced to Bursa Securities as follows:

	Vote For		Vote Against		Results
Resolution(s)	**No. of Units**	**%**	**No. of Units**	**%**	
Resolution 1	363,633,269	99.9986	5,100	0.0014	Carried
Resolution 2	363,633,269	99.9986	5,100	0.0014	Carried
Resolution 3	363,633,269	99.9986	5,100	0.0014	Carried
Resolution 4	363,623,169	99.9958	15,200	0.0042	Carried
Resolution 5	363,633,269	99.9986	5,100	0.0014	Carried
Resolution 6	363,633,269	99.9986	5,100	0.0014	Carried
Resolution 7	22,485,100	99.9773	5,100	0.0227	Carried

Based on the poll results as stated above, Chairman of the Meeting declared Resolutions 1 to 7 carried.

CLOSE OF MEETING

There being no further business, the Meeting closed at 10:42 a.m. with a vote of thanks to the Chair.

CONFIRMED

CHAIRMAN

Date: