

SAPURA ENERGY BERHAD
Registration No. 201101022755 (950894-T)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD AS A VIRTUAL MEETING AT THE BROADCAST VENUE AT CONFERENCE ROOM, SAPURA@MINES, NO. 7 JALAN TASIK, THE MINES RESORT CITY, 43300 SERI KEMBANGAN, SELANGOR DARUL EHSAN, MALAYSIA, ON THURSDAY, 14 NOVEMBER 2024 AT 10.00 A.M.

PRESENT	:	Encik Shahin Farouque Jammal Ahmad Datuk Mohd Anuar Taib Mr Lim Tiang Siew Dato' Shahrman Shamsuddin Mr Lim Fu Yen Datuk Ramlan Abdul Rashid Dato' Azmi Mohd Ali Datuk Nur Iskandar A Samad Cik Wan Mashitah Wan Abdullah Sani Ms Lee Chui Sum	(Interim Chairman, Non-Independent Non-Executive Director) (Group Chief Executive Officer/ Executive Director) (Senior Independent Non-Executive Director) (Non-Independent Non-Executive Director) (Non-Independent Non-Executive Director) (Independent Non-Executive Director) (Independent Non-Executive Director) (Independent Non-Executive Director) (Independent Non-Executive Director) (Independent Non-Executive Director)
ON LEAVE ABSENCE	OF :	Dato' Mohammad Azlan Abdullah	(Chairman, Non-Independent Non-Executive Director)
IN ATTENDANCE	:	Puan Azmanira Ariff	(Company Secretary)
INVITEES	:	Mr Ganesh Gunaratnam Puan Norzaimah Maarof Mr Andy Chew Seng Heng Encik Pandai Othman Mr Stephane Denoun Mr Louay Louis Laham Encik Mohamad Nasri Mehat Encik Muhammad Zamri Jusoh Puan Puspa Hanita Abdul Aziz Encik Ismed Darwis Bahatlar Mr Wong Hing Yee	(Group Chief Financial Officer) (Group Chief Counsel) (Chief Restructuring Officer) (Chief Strategy & Transformation Officer) (Chief Executive Officer, Engineering & Construction) (Chief Executive Officer, Drilling) Chief Executive Officer, Operations & Maintenance, and Senior Vice President, Group Quality, Health, Safety, and Environment (QHSE) (Chief Executive Officer, SapuraOMV Upstream) (Chief People Officer) Engagement Partner, Messrs. Ernst & Young PLT Director, Assurance, Messrs. Ernst & Young PLT

The shareholders and proxies who attended and participated at the Extraordinary General Meeting (“EGM” or “Meeting”) remotely were set out in the Attendee Lists attached and shall form an integral part of the Minutes of the Meeting.

ITEM 1.0 **OPENING REMARKS**

The Interim Chairman of the Board, Encik Shahin Farouque Jammal Ahmad, welcomed those who participated at the EGM.

The Interim Chairman of the Board announced that he had been elected to chair the EGM in the absence of the Chairman, Dato’ Mohammad Azlan Abdullah, who is currently on leave of absence.

The Chairman noted that the EGM was being conducted through live streaming, utilizing Remote Participation and Voting Facilities. This arrangement is in accordance with Section 327 of the Companies Act 2016 and Article 60 of the Company’s Constitution.

The Chairman sought cooperation from shareholders not to make any visual or audio recording during the EGM as the EGM was restricted to shareholders, valid proxies, representatives of corporate shareholders and authorised invitees. Some discussions that transpired during the EGM were deemed confidential and only for the knowledge of such relevant parties.

The Chairman also reminded all shareholders that the quality of the connectivity to the virtual Meeting portal for live webcast, as well as for remote online voting, were highly dependent on the bandwidth and stability of the internet connection available at the location of the remote users.

ITEM 2.0 **QUORUM**

Before proceeding with the Meeting proper, the Chairman requested the Company Secretary to confirm if there was a quorum for the Meeting.

Upon confirmation by the Company Secretary on the participation of the requisite quorum pursuant to Article 61 of the Company’s Constitution, the Chairman called the Meeting to order.

The Chairman also informed the Meeting that shareholders, proxies and corporate representatives would be able to cast their votes from the commencement of the Meeting until the announcement of the closure of the voting session.

The Chairman introduced all members of the Board, Senior Management, the Company Secretary and the External Auditor.

ITEM 3.0

NOTICE

Notice convening the Meeting dated 29 October 2024 in accordance with the Constitution of the Company and the Main Market Listing Requirements of Bursa Securities Malaysia Berhad (“MMLR”) had been circulated within the prescribed period and was taken as read.

SHAREHOLDERS AND PROXIES REGISTERED

Upon request by the Chairman, the Company Secretary informed that that the total number of proxy forms received within the prescribed period from the shareholders were 134 for a total of 9,832,897,285 ordinary shares representing 53.51% of the issued shares of the Company.

Out of these, there were 18 shareholders who had appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented were 117,173,646 ordinary shares representing 0.64% of the issued share capital of the Company.

Shareholders were encouraged by the Chairman to actively participate by raising questions in real-time through the messaging window. The Chairman further informed the shareholders that in order to streamline the Questions & Answers (“Q&A”) session, questions that were similar or repetitive in nature would be consolidated and addressed as a single inquiry after the Ordinary Resolution have been tabled.

The Company prioritised questions pertaining to the Ordinary Resolution presented during the EGM, with priority given to those questions that were submitted prior to the EGM.

ITEM 4.0

POLLING AND ADMINISTRATIVE DETAILS

The Chairman declared that the Ordinary Resolution in the Notice of the EGM shall be voted by poll in accordance with Paragraph 8.29A of the MMLR. As the Chairman of the EGM, the Chairman exercised his rights to direct the vote on the Ordinary Resolution set out in the Notice of the EGM to be conducted by way of poll pursuant to Article 65 of the Company’s Constitution.

The Chairman reminded all shareholders that ONLY registered shareholders or proxies or corporate representatives appointed by shareholders may vote on the Ordinary Resolution.

Boardroom Share Registrars Sdn. Bhd. was appointed and would act as the Poll Administrator to conduct the poll by way of electronic voting and SKY Corporate Services Sdn. Bhd. was appointed and would act as Independent Scrutineers to verify the poll results for the Meeting.

Upon invitation by the Chairman, Boardroom presented a short video presentation on the polling procedure.

ITEM 5.0

ORDINARY RESOLUTION

THE PROPOSED DISPOSAL BY SAPURA UPSTREAM ASSETS SDN BHD (“SUA”), A WHOLLY-OWNED SUBSIDIARY OF SEB, OF ITS ENTIRE 50% EQUITY INTEREST IN SAPURAOMV UPSTREAM SDN BHD (“SAPURAOMV”) TO TOTALENERGIES HOLDINGS SAS FOR A TOTAL DISPOSAL CONSIDERATION OF USD705.3 MILLION (OR EQUIVALENT TO APPROXIMATELY RM3,022.3 MILLION) TO BE SATISFIED VIA:

(I) A CASH CONSIDERATION OF USD530.3 MILLION (OR EQUIVALENT TO APPROXIMATELY RM2,272.5 MILLION); AND

(II) THE RELEASE OF THE ORDINARY SHARES IN SAPURAOMV PLEDGED BY SUA TO OMV EXPLORATION & PRODUCTION GMBH OF AN AMOUNT OF USD175.0 MILLION (OR EQUIVALENT TO APPROXIMATELY RM749.8 MILLION)

(“PROPOSED DISPOSAL”)

The Chairman informed that Ordinary Resolution was to seek shareholders’ approval in relation to the Proposed Disposal.

The details of the Proposed Disposal were set out in the circular to shareholders dated 29 October 2024 (“**the Circular**”).

The poll of Ordinary Resolution was conducted later.

ITEM 6.0

QUESTIONS AND ANSWERS SESSION

The Board together with the Senior Management addressed several written questions posted by shareholders, proxies and corporate representatives via the chat box of the virtual platform. The questions and answers were set out in **Appendix I** enclosed herewith.

The Chairman informed that due to time constraints, it may not be possible to answer all questions during the EGM. However, he assured that responses to any unanswered questions would be compiled and published on the Company’s website after the meeting.

The Chairman informed the Meeting that the Company had not received any notice for any other business to be transacted at the Meeting.

ITEM 7.0

POLLING AND RESULTS

The Chairman invited Boardroom to again present a short video presentation on the polling procedure.

The Chairman announced the commencement of voting session and Ordinary Resolution was put to vote. The Chairman informed that he was appointed as proxy for a number of shareholders and voted in accordance with the

instructions given. After 10 minutes, the voting session was closed, and the Scrutineers took 15 minutes to verify and confirm the poll results.

The Meeting resumed at 11.20 a.m. for the declaration of the results of the poll. Based on the results, the Chairman declared that Ordinary Resolution tabled and voted at the EGM of the Company was carried.

Details of the poll results were as follows:-

	Voted For	Voted Against	RESULT
	No. of Shares & (Percentage)	No. of Shares & (Percentage)	
Ordinary Resolution Proposed Disposal	10,043,194,608 (99.9699 %)	3,023,119 (0.0301 %)	Carried

The Chairman declared that the following Ordinary Resolution was duly carried:-

**ORDINARY RESOLUTION
PROPOSED DISPOSAL**

THAT subject to the approvals and/or consents being obtained from all relevant regulatory authorities and/or parties (where applicable) upon terms and/or conditions acceptable to the Company's Board of Directors ("**Board**"), approval be and is hereby given to the Company and SUA, a wholly-owned subsidiary of SEB, to undertake the Proposed Disposal subject to and upon the terms and conditions of the sale and purchase agreement and the warranty deed both dated 22 April 2024 entered into between SEB, SUA and TotalEnergies Holdings SAS.

AND THAT the Board be and is hereby empowered and authorised to do all such acts, deeds and things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or arrangements as the Board may deem necessary, expedient and/or appropriate to implement, to finalise, to give full effect to and to complete the Proposed Disposal, with full powers to assent to and/or accept any conditions, modifications, variations, arrangements and/or amendments as the Directors of the Company may in their absolute discretion deem fit, necessary and/or expedient in the best interest of the Company and/or as may be imposed by any relevant authorities and/or parties in connection with the Proposed Disposal.

ITEM 8.0

CONCLUSION OF THE EGM

There being no other business to be transacted, the Chairman declared the Meeting closed at 11.30 a.m. and thanked the shareholders, proxies, corporate representatives and invitees for their participation.

SAPURA ENERGY BERHAD

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Extraordinary General Meeting held on 14 November 2024 (cont'd)

Confirmed as Correct Record,

Encik Shahin Farouque Jammal Ahmad
Interim Chairman

Dated: