

JAWALA INC.

Company Registration No. LL13922
(Incorporated in Labuan)

MINUTES OF 6TH ANNUAL GENERAL MEETING

MINUTES OF THE 6TH ANNUAL GENERAL MEETING OF JAWALA INC., (the “**Company**”) HELD ON TUESDAY THE 28TH DAY OF NOVEMBER 2023 AT 2:00 P.M., AT ROSE ROOM I, YORK HOTEL, 21 MOUNT ELIZABETH, SINGAPORE 228516

AGM ATTENDANCE

Directors

Datuk Jema Anton Khan (“**Datuk Jema**”)
Mr Abdul Rahman Khan Bin Hakim Khan (“**Mr Rahman**”)
Mr Muaz Bin Jema Anton Khan (“**Mr Muaz**”)
Mr Lee Yong Soon (“**Mr David**”)
Mr Leow Ming Fong @ Leow Min Fong (“**Mr Jimmy**”)
Ms Faridah Binti Mohd. Fuad Stephens (“**Ms Faridah**”)

Absent with Apologies

Ms Nadja Binti Jema Khan (“**Ms Nadja**”)

Key Management

Ms Evelyn Ting (“**Ms Evelyn**”)

(The full attendance lists of invitees, shareholders, auditors, company secretary, polling agents, scrutineers and observers were separately maintained by the Company.)

1. INTRODUCTION

Datuk Jema Anton Khan, the Chairman, welcomed all shareholders (“**Shareholders**”) to the 6th Annual General Meeting of the Company (“**AGM**” or “**Meeting**”) and introduced the Directors present.

Shareholders were informed that the Company had not received any questions in relation to resolutions to be tabled for approval at the AGM in advance, either via email or by post, by the submission deadline set out in the Notice of AGM, ie 17 November 2023.

The Chairman proceeded to invite the Company’s Executive Director and Group CEO, Mr Abdul Rahman Khan Bin Hakim Khan (“**Mr Rahman**”), to brief the Shareholders and to share on the Group’s recent trial harvest and research and development efforts as part of a commercial joint collaboration between the Company, Universiti Malaysia Sabah (“**UMS**”), Integrated Wood Processing Sdn Bhd (“**IWP**”), and Universiti Putra Malaysia (“**UPM**”). The following short videos were presented to the Shareholders, prior to the commencement of the AGM:

- (a) Laran and Albizia Trial Harvest & R&D on Product Development; and
- (b) First Forestry Living Lab in Sabah with UMS.

2. QUORUM

After confirming with the secretary that a quorum was present, the Chairman called the Meeting to order at 2:26 p.m. and proceeded with the formal business of the AGM.

3. RESOLUTIONS BY POLL

In line with Rule 730A(2) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**"), all resolutions at the Meeting would be voted by way of a poll.

The Chairman informed the Meeting that Reliance 3P Advisory Pte. Ltd. ("**Reliance**") and Boardroom Corporate & Advisory Services Pte. Ltd., had been appointed as scrutineers and polling agent respectively, for the poll. For efficiency, Shareholders were informed that polling would be conducted after all the motions tabled at the AGM were duly proposed and seconded.

4. NOTICE

Notice of AGM dated 9 November 2023 ("**Notice**" or "**Agenda**") was taken as read.

ORDINARY BUSINESS

5. DIRECTORS' STATEMENT AND THE AUDITED FINANCIAL STATEMENTS – RESOLUTION 1

The Chairman informed the Meeting that the first item on the Agenda was to receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 July 2023, together with the Auditors' Report thereon (collectively the "**Annual Report**").

With the consent of the Shareholders, the Annual Report was taken as read.

After dealing with the questions (attached separately as Appendix A to these Minutes) from a Shareholder, Mr Anwar Hussein Bin Syed Rahman ("**Mr Anwar**") proposed and Ms Tan Lay Ching ("**Ms Julie**") seconded the following motion:

"That the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 July 2023, together with the Auditors' Report thereon, be received and adopted."

6. RE-ELECTION OF MR LEOW MING FONG @ LEOW MIN FONG AS A DIRECTOR – RESOLUTION 2

The Chairman informed the Shareholders that in accordance with Article 98 of the Company's Articles of Association ("**Articles**") and Rule 720(4) of the Catalist Rules, Mr Leow Ming Fong

@ Leow Min Fong (“**Mr Leow**”) shall retire as a Director by rotation of the Meeting.

Mr Leow, who had consented to continue in office, would upon re-election as a Director of the Company, continue to serve as an Independent Non-Executive Director of the Company, Chairman of the Audit Committee as well as a member of the Nominating Committee and Remuneration Committee respectively.

There being no question, Mr Anwar proposed and Ms Chua Lian Chai (“**Ms Chua**”) seconded the following motion:

“That Mr Leow Ming Fong @ Leow Min Fong be re-elected as a Director of the Company.”

7. RETIREMENT OF MS NADJA BINTI JEMA KHAN AS A DIRECTOR

The Chairman informed the Meeting that Ms Nadja Binti Jema Khan (“**Ms Nadja**”) had expressed her intention to retire at the AGM to focus on her personal commitments and would not be seeking re-election at the Meeting.

Shareholders noted that as Mr Muaz Bin Jema Khan (“**Mr Muaz**”) is currently her alternate, he shall *ipso facto* cease as an Alternate Director following Ms Nadja’s retirement.

8. APPOINTMENT OF MR MUAZ BIN JEMA KHAN AS A DIRECTOR – RESOLUTION 3

The Chairman informed the Meeting that subject to Shareholders’ approval, the Board of Directors had under the recommendation of the Nominating Committee, recommended the appointment of Mr Muaz as a Non-Independent Non-Executive Director of the Company with effect from the conclusion of this Meeting.

There being no question from the Shareholders, Mr Anwar proposed and Ms Julie seconded the following motion:

“That Mr Muaz Bin Jema Khan be appointed as a Director of the Company.”

9. DIRECTORS’ FEES FOR THE YEAR ENDING 31 JULY 2024 – RESOLUTION 4

The Board had recommended the payment of Directors’ fees of RM321,600 for the financial year ending 31 July 2024.

There being no question from the Shareholders, Mr Anwar proposed the following motion was seconded by Mr Chee Ah What (“**Mr Chee**”):

“That the payment of Directors’ Fees for the financial year ending 31 July 2024, to be paid half yearly in arrears, be approved.”

10. APPOINTMENT OF NEW AUDITORS IN PLACE OF THE RETIRING AUDITORS – RESOLUTION 5

Shareholders were informed that Messrs CLA Global TS Public Accounting Corporation (“**CLA Global TS**”) will retire as auditors of the Company at the conclusion of the AGM. Subject to Shareholders’ approval, Messrs PKF-CAP LLP (“**PKF**”) shall be appointed as auditors of the Company in place of CLA Global TS, to hold office until the conclusion of the next AGM.

There being no question from the Shareholders, the Chairman proposed the following motion which was seconded by Mr Chee:

“That Messrs PKF-CAP LLP be appointed as auditors of the Company in place of CLA Global TS Public Accounting Corporation, to hold office until the conclusion of the next AGM at a remuneration to be fixed by the Directors.”

11. ANY OTHER BUSINESS

As no notice was received in respect of any other ordinary business, the Chairman proceeded to deal with the special business set out in the Notice.

SPECIAL BUSINESS

12. AUTHORITY TO ALLOT AND ISSUE SHARES – RESOLUTION 6

Pursuant to Article 3 of the Articles of Association of the Company and Rule 806 of the Catalyst Rules, Shareholders’ approval would be required before the Directors issue further shares and/or instruments in the capital of the Company.

With the consent of the Shareholders, Resolution 6 as referred to in the Notice was taken as read.

There being no question from the Shareholders, Mr Anwar proposed the motion as set out under item 8 of the Notice which was seconded by Ms Julie.

13. AUTHORITY TO GRANT AWARDS AND ISSUE SHARES UNDER THE JAWALA PERFORMANCE SHARE PLAN – RESOLUTION 7

The Chairman proceeded to the next item on the Agenda which was to seek Shareholders’ approval to authorise the Directors to grant awards and issue shares under the Jawala Performance Share Plan.

With the consent of the Shareholders, Resolution 7 as referred to in the Notice was taken as read.

There being no question from the Shareholders, Mr Chee proposed the motion as set out under item 9 of the Notice which was seconded by Ms Chua Lian Chai (“**Ms Chua**”).

14. AUTHORITY TO GRANT OPTIONS AND ISSUE SHARES UNDER THE JAWALA EMPLOYEE SHARE OPTION SCHEME – RESOLUTION 8

The Meeting was informed that the last item on the Agenda was to seek Shareholders' approval to authorise the Directors to grant options and issue shares under the Jawala Employee Share Option Scheme ("**ESOS**"). Details of the ESOS were set out under item 10 of the Notice of AGM.

There being no objection or questions from the Shareholders, Resolution 8 was taken as read.

Mr Anwar proposed and Mr Chee seconded the motion as set out under item 10 of the Notice.

15. VOTING BY POLL AND COUNTING OF VOTES

The representative from Reliance was invited to explain the poll voting process. Shareholders were reminded to complete and sign the poll voting slips before handing the same to the officials from the scrutineer's office for the tabulation of poll results.

The Meeting was adjourned for the tabulation of poll results and Shareholders were invited to partake in some refreshments.

16. RESULTS OF POLL

The Meeting resumed at 3.18 p.m., and the Chairman announced the poll results as follows:

Resolution Number and Details	Total number of shares represented by votes for and against the relevant Resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the Resolution (%)	Number of shares	As a percentage of total number of votes for and against the Resolution (%)
<u>Ordinary Resolution 1</u> To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 July 2023, together with the auditors' report thereon.	100,377,800	100,377,800	100.000	0	0.000
<u>Ordinary Resolution 2</u> To re-elect Mr. Leow Ming Fong @ Leow Min Fong as a Director of the Company.	100,377,800	100,376,800	99.999	1,000	0.001
<u>Ordinary Resolution 3</u>					

To approve the appointment of Mr. Muaz Bin Jema Khan as a Director of the Company.	100,377,800	100,376,800	99.999	1,000	0.001
<u>Ordinary Resolution 4</u> To approve Directors' fees of RM321,600 for the financial year ending 31 July 2024, to be paid half yearly in arrears.	100,377,800	100,376,800	99.999	1,000	0.001
<u>Ordinary Resolution 5</u> To note the retirement of Messrs CLA Global TS Public Accounting Corporation (" CLA Global TS ") as auditors of the Company, and to appoint Messrs PKF-CAP LLP (" PKF ") as auditors of the Company in place of CLA Global TS, to hold office until the conclusion of the next AGM, at a remuneration and on such terms as may be agreed by the Directors of the Company.	100,377,800	100,376,800	99.999	1,000	0.001
<u>Ordinary Resolution 6</u> To authorise Directors to allot and issue shares.	100,377,800	100,376,800	99.999	1,000	0.001
<u>Ordinary Resolution 7</u> To authorise Directors to grant awards and issue shares under the Jawala Performance Share Plan.	100,377,800	100,376,800	99.999	1,000	0.001
<u>Ordinary Resolution 8</u> To authorise Directors to grant options and issue shares under the Jawala Employee Share Option Scheme.	100,377,800	100,376,800	99.999	1,000	0.001

17. CLOSING ADDRESS

There being no further business, the Chairman declared the Meeting closed at 3.21 p.m., and thanked all present for attending the Meeting.

CONFIRMED

CHAIRMAN

JAWALA INC.

Company Registration No. LL13922

(Incorporated in Labuan)

Notes to Questions and Answers at the Annual General Meeting held on 28 November 2023

	Shareholder	Question	Chairman/ Director/ Management/ Sponsor	Response
1.	Mr Ou Yang Yan Te (<i>Mr Ou Yang</i>)	<p>Page 50 of the Annual Report provides that there were no non-sponsor fees paid to the Company's Sponsor, UOB Kay Hian Private Limited (<i>UOBKH</i>) for FY2023.</p> <p>Please clarify why no sponsor fee is disclosed. Please also advise the total fees paid to the Sponsor for FY2023.</p> <p>Separately, pursuant to the list of twenty largest shareholders of the Company as at 16 October 2023 as set out in page 141 of the Annual Report, UOBKH is identified as the second largest shareholder of Jawala Inc. Could you please disclose the total number of individual shareholders who are the beneficial owners of the Company's shares and are registered under UOBKH? Additionally, I am interested in knowing whether UOBKH, in its capacity as the Sponsor of the Company, holds an equity interests of more than 5% in the Company? If so, is there a potential conflict of interest that should be addressed?</p>	Datuk Jema Khan (<i>Datuk</i>), Mr Abdul Rahman Khan Bin Hakim Khan (<i>Mr Rahman</i>), and Mr Lance Tan, Senior Vice President of UOBKH (<i>Mr Tan</i>)	<p>Mr Tan informed Mr Ou Yang that the current listing rules do not require the Company to disclose the amount of continuing sponsor fees paid. However, upon further query by Mr Ou Yang and with the Company's consent, Mr Tan voluntarily provided the meeting with an estimated range of UOBKH's continuing sponsorship fee for FY2023.</p> <p>On UOBKH's being listed in the shareholders list, Mr Tan clarified that UOBKH is not a substantial shareholder of the Company. However, as UOBKH is also a relevant intermediary providing share custodian services, it is common for UOBKH and also other custodians to be named as shareholders in the annual reports instead of each beneficial shareholder. However, Mr Tan highlighted that any beneficial substantial shareholders, i.e. having more than 5% interests in shares of the Company would have separate reporting obligations. Mr Tan does not have any information on the total number of individual shareholders.</p>