



## **CARIMIN PETROLEUM BERHAD**

**201201006787 (908388-K)**

**(Incorporated in Malaysia)**

**SUMMARY OF KEY MATTER DISCUSSED AT THE THIRTEENTH ANNUAL GENERAL MEETING OF CARIMIN PETROLEUM BERHAD ("THE COMPANY") HELD AT GREENS III, SPORTS WING, JALAN KELAB TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON MONDAY, 24 NOVEMBER 2025 AT 3:00 P.M.**

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### **Question 1**

**Following the recent disposal of vessel and declaration of a special dividend, what are the Company's plans for the utilisation of its cash reserves, including the possibility of consistent dividend declarations or share buy-backs?**

*The Management would continue to allocate sufficient working capital on its existing core business and adopt an efficient approach to working capital management.*

*At the same time the Management would actively pursue business and/or investments opportunities that provide good returns.*

*The Company has the mandate to carry out share buy-backs and would exercise it appropriately and depending on the Company's performance, dividend distributions would be made going forward.*

### **Question 2**

**What is the status of the Company's yard expansion?**

*Both the office and yard construction had been completed and the process of obtaining the Certificate of Completion and Compliance (CCC) is ongoing.*

*The Kemaman yard development was planned for the new MCM contract as it was deemed to be a requirement then. However, the MCM tender requirement ultimately changed and the yard utilization would be re-organized as the Company secured MCM contract packages in Sarawak and Sabah instead.*

*The Company would also defer its development plan for a new yard in Labuan, adopting a more cautious strategy in light of prevailing market conditions. Hence, the Company would continue to rent yards in Labuan and Bintulu.*