



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.

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.