

Live AGM Q&A**Shareholder Name****Queries****Door Gift**

1.	TEH PENG TIN	How much does the company spend on this virtual AGM ? Would the board kindly consider giving shareholder with e- wallet as a token of appreciation for attending today's RPV
2.	TEH SUE LENG	I'm a long time and loyal shareholder of the company. I would like to request that the BOD kindly consider giving shareholder with e- wallet as a token of appreciation for attending today's meeting
3.	LUM PECK WAN	Dear Honorable Chairman & Board of Directors, We appeal to your kindness & generosity to reward us your loyal shareholders with E-Wallets, E-Vouchers and /or Food Vouchers, for making the effort & taking the time to attend this AGM. GREATLY DISAPPOINTED NONE WERE GIVEN LAST 2 YEARS !!! HOPE NOT TO BE DISAPPOINTED AGAIN THIS YEAR !!!!!!! Look forward to receiving YOUR EXCELLENT DOORGIFTS this time ! Thank you.
4.	TEH SUE WEI	Mr Chairman, Can the BOD kindly consider giving shareholder with e - wallet as a token of appreciation for attending today's RPV. Thank you
5.	REACH ENERGY - 9TH AGM	LUM PECK WAN 28 June 2022 09:16 Dear Honorable Chairman & Board of Directors, We appeal to your kindness & generosity to reward us your loyal shareholders with E-Wallets, E-Vouchers and /or Food Vouchers, for making the effort & taking the time to attend this AGM. GREATLY DISAPPOINTED NONE WERE GIVEN LAST 2 YEARS !!! HOPE NOT TO BE DISAPPOINTED AGAIN THIS YEAR !!!!!!! Look forward to receiving YOUR EXCELLENT DOORGIFTS this time ! Thank you.
6.	REACH ENERGY - 9TH AGM	TEH SUE WEI 28 June 2022 09:20 Mr Chairman, Can the BOD kindly consider giving shareholder with e - wallet as a token of appreciation for attending today's RPV. Thank you
7.	LEE SUAN BEE	Can the board kindly consider giving shareholder with e- wallet as a token of appreciation for attending today's RPV. Thank you

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	<u>Shareholder Name</u>	<u>Queries</u>
8.	REACH ENERGY - 9TH AGM	<p>LEE SUAN BEE 28 June 2022 09:22</p> <p>Can the board kindly consider giving shareholder with e- wallet as a token of appreciation for attending today's RPV. Thank you</p>
9.	REACH ENERGY - 9TH AGM	<p>LUM PECK WAN 28 June 2022 09:16</p> <p>Dear Honorable Chairman & Board of Directors, We appeal to your kindness & generosity to reward us your loyal shareholders with E-Wallets, E-Vouchers and /or Food Vouchers, for making the effort & taking the time to attend this AGM. GREATLY DISAPPOINTED NONE WERE GIVEN LAST 2 YEARS !!! HOPE NOT TO BE DISAPPOINTED AGAIN THIS YEAR !!!!!!! Look forward to receiving YOUR EXCELLENT DOORGIFTS this time ! Thank you.</p>
10.	LEE CHONG SING	<p>Good morning Mr.Chairman and board of directors.Kindly give us Rm30 Touch-n-Go E-wallet for being loyal shareholders and attending this Agm.Times are bad now.Please be considered to us shareholders during this trying times.Thankyou.</p>
11.	LAU ATI @ LAU CHUAN TENG	<p>Please consider giving e-voucher to participating shareholders as token of appreciation for effort and cost of attending and supporting the company Thank you.</p>
12.	THANG YEEN PENG	<p>pls approve door gift to attending shareholders in form of ewallet in these difficult times.</p>
13.	NG YING SENG	<p>Dear director, please give us voucher. Everything very expensive, we need voucher to live.</p>
14.	REACH ENERGY - 9TH AGM	<p>NG YING SENG 28 June 2022 10:19</p> <p>Dear director, please give us voucher. Everything very expensive, we need voucher to live.</p>
15.	ANNIE KEE SIN KIM	<p>can shareholders get e-wallet eg TNG</p>
16.	LUM PECK WAN	<p>will the measly amount spent on E-Wallets or E-Vchers evn cause an iota of financial diiference to your development plans for this company ??? =D</p>
		<p>Our response :</p> <p>The cost for the virtual AGM is significantly lower than that of a physical meeting. Thank you for your support. Unfortunately, we will not be providing any door gifts for the AGM this year as we are conserving funds to be reinvested into the Company for development and expansion plans.</p>

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17.	EDWIN TEOH JIT SIONG	With the MTD no longer one of the largest shareholders, who will be the new one?
18.	CHING WENG YEW	I too want to know more on the sale & cease major shareholder by MTD and who is the new majority shareholder.
		Our response: The largest shareholder is Reach Energy Holding Sdn Bhd

Export

19.	CHING WENG YEW	In the all the AGMs that I have attended, the ratio export : domestic for oil sales is about 20:80, from the slides there is a big change. Please elaborate
20.	CHING WENG YEW	Correction of earlier question: In the all the AGMs that I have attended, the ratio export : domestic for oil sales is about 80:20, from the slides there is a big change. Please elaborate
21.	POO SHEA CHOON	Why Q1-2022 export share drop to 50%?
		Our response: We are striving to get more export quota every month from the Ministry of Energy of Kazakhstan, however MoE has final decision to determine the export quota for the company.

Breakeven Oil Price

22.	EDWIN TEOH JIT SIONG	With high oil prices above \$100, will REACH turnaround this year?
23.	YAP YIK YONG	Hi, when would the Board expected the Group to break-even?
24.	CHEE KOK OON	how much must the price of Brent crude be in order for the co. to make a profit. Why is funding cost is high, compare to other oil co. how do our funding cost.
		Our response: Breakeven point of the brent price is USD35 per bbl. At the moment, we are exercising prudent management of our expenses and embarking on several cost-cutting initiatives to ensure that we would be able to navigate these tough times. Furthermore, we have kicked off our turnaround programme and this has been gradually gaining positive results specifically in reducing the unit production cost.

Live AGM Q&A**Shareholder Name****Queries****Corporate Debt and Plan**

25.	LAW KUNG HOO	A significant part of the money earned by the company is used to pay the interest expenses to the corporate shareholder. Amounts due to Related Parties have been growing, while shareholders' total equity has been declining. Will our assets end up falling back into the hand of MIE Holdings Corporation, which were the vendor who sold us the Emir Oil assets in 2016?
26.	CHUA SONG YUN	Why does management seem to be dragging its feet over the past 5 years with little to no improvements in production and financial performance? The company has been in a downward spiral of lacking funds to boost production, continues bleeding in red, market cap and equity keep shrinking, and more difficult to raise funds. Should management be more aggressive and creative to break this value-destroying downward spiral while the oil price is still high? Should management explore options such as selling some non-core oil fields to raise funds, or profit-sharing contracts with vendors to boost the production?
27.	HO YUEH WENG	Our Co. pride itself with the priced O&G consessions in Kazakhstan for so many years but shareholders have not received any returns yet, so when will full recovery come about and dividends paid? Have all our troubles, disputes and suspensions in its business operation been all fully resolved so far; and what other issues are still unresolved and their impact, please elaborate? When will the BOARD get our Co. out of languishing as a penny stock, what initiatives are there?
28.	CHING WENG YEOW	What are Reach's plans on MIEH 40% to address the shareholder loans issue?
29.	CHING WENG YEOW	I also want to know how Reach is addressing the Finance cost and MIE. My email is (REMOVE FOR PRIVACY PURPOSES)

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<u>Shareholder Name</u>	<u>Queries</u>
30. REACH ENERGY - 9TH AGM	<p>CHING WENG YEW 28 June 2022 10:58</p> <p>I also want to know how Reach is addressing the Finance cost and MIE. My email is (REMOVE FOR PRIVACY PURPOSES)</p>
	<p>Our response:</p> <p>We have taken several actions to continue to optimise our operational cost and to increase production with minimum CAPEX. However, fundamentally we need to resolve the issue of outstanding payment to MIEH and funding for drilling development wells to increase production. In this respect, we are in active discussions with MIEH and financial institutions.</p> <p>We recognise and understand the valid concerns of the shareholders regarding the outstanding debt and has been exploring various options to address this as a matter of priority over the past year. We have been in discussions with various parties regarding this issue and will make an announcement at the appropriate time. No further information can be shared on this in this forum at this stage in order to protect the Company's interest but we can assure the shareholders that the Company is determined to resolve this issue without delay.</p>

Current Production

31. EDWIN TEOH JIT SIONG	What is the current daily production capacity and GP margin?
32. LAW KUNG HOO	Referring to FY2022 Q1 results, please explain why the production volume has dropped to 1,965 bopd if compare to 2021 Q4's production volume of 2,248 bopd.
	<p>Our response:</p> <p>Geo-political conflict between Russia and Ukraine has resulted in price inflation and distribution disruption. Unfortunately, Q1 2022 production volume was reduced dramatically to 1,965 bopd mainly due to the unavailability of the workover rig at the scheduled time.</p> <p>Breakeven point of the brent price is USD35 per bbl.</p>

Live AGM Q&A**Shareholder Name****Queries****Target Average Production**

33.	CHUA SONG YUN	There seems to be no improvement in the Average Daily Oil Production over the past 5 years, with FY2017 at 2,400 bopd, FY2018 at 2,900 bopd, FY2019 at 2,400 bopd, FY2020 at 1,743 bopd, and FY2021 at bopd. (a) Please explain why there are no improvements despite increases in the number of wells? (b) What is the target average daily oil production for FY2022 and FY2023?
34.	CHING WENG YEW	In the past AGMs, the target average production > 2,200 bpd & I believe is used as part of the assumption for production chart, but every year the actual average production is far from the target. Please elaborate
35.	CHING WENG YEW	Correction of earlier question: In the past AGMs, the target average production > 5,000 bpd as shown in the presentation slide & I believe is used as part of the assumption for production chart, but every year the actual average production is far from the target. Please elaborate
		Our response: The average production is below target due to the deferment of drilling in new development wells. Gas injection also important for reservoir pressure maintenance. For the year of 2022, the target average daily production is 2,600 bopd.

Financing

36.	CHUA SONG YUN	The company obtained loans amounting to USD9.3 million from Kazakhstan Bank in January 2021 and intended to obtain additional loans of USD25 million and 30 million in the next few years for capex. a) What are the interest cost and tenure of the USD9.3 million loans? Is it in a fixed or floating rate? b) What will be the expected interest rate for the additional USD25 million and USD30 million loans, considering the interest rate is on the rise.
		Our response: Q(a) Interest cost as at 31.3.2022 is USD14,875 and is fixed rate. Tenure of the loan is 7 years. Q(b): We are in the process of negotiating with banks and expect the interest rate may be higher than the previous loan.

Live AGM Q&A**Shareholder Name****Queries****Other**

37.	LIM JIT THIN	Morning to the board, kindly send me the printed annual report as i have yet to receive the AR upon registering for the virtual AGM today as my eye-sight isn't good anymore, my mailing address (REMOVE FOR PRIVACY PURPOSE)
		Our response: AR will be couriered to the Shareholder.
38.	CHAN LAI YIN	When to vote. Please let us vote earlier because sometimes the line is unstable
		Our response: Noted with thanks.
39.	CHING WENG YEW	Although in presentation, the price of Brent & oil production has increased, but to me the Effective Oil Sale Price per Barrel is the most important indicator. Please comment as to how to increase this key indicator
		Our response: The Effective Oil Sale Price per Barrel is not the only key indicator, other external factors also come into play such as geopolitical factors such as the war in Ukraine.
40.	CHING WENG YEW	In Reach's unlocking asset potential plan, is to increase production but this will also increase depreciation and will highly impact profitability. Please elaborate as to how Reach will address this
		Our response: The benefit of increase in production is greater than increase in depreciation.
41.	CHEE KOK OON	what is the view of having more O and G personel in the board. Current composition does not reflect this.
		Our response: The Board undertakes periodic reviews of its composition to ensure that it maintains its effectiveness. We believe our current board composition is adequately staffed with individuals with the relevant experience, knowledge and expertise to help steer the company.
42.	SAKTHI KUMAR AL RAMADAS	How does REB dealing with recent corporate exercise to be implemented by MIE Holdings by selling their 40% equity interest in Paleontal BV to Hammer Capital?
		Our response: We have no comments on MIE's corporate exercise and will continue to observe the developments in MIE.

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43.	CHEE KOK OON	Is the co. looking out for new concessions other than Kazakstan. why What is the reason the co. is not successful to operate in Malaysia
		Our response: At the moment, we intend to focus on our sole asset in Kazakhstan.
44.	FOO LYE HENG	Please answer some of the questions posted in this AGM, instead of by email, as all the shareholders would like the answers to these questions too. Thank you.
		Our response: Noted with thanks.