

**PESTEC INTERNATIONAL BERHAD**  
(FORMERLY KNOWN AS PESTECH INTERNATIONAL BERHAD)  
[Registration No. 201101019901 (948035-U)]  
(Incorporated in Malaysia)

**MINUTES OF THE FOURTEENTH ANNUAL GENERAL MEETING OF PESTEC INTERNATIONAL BERHAD (FORMERLY KNOWN AS PESTECH INTERNATIONAL BERHAD) HELD AT DEWAN BERJAYA, BUKIT KIARA EQUESTRIAN AND RESORT JALAN BUKIT KIARA, OFF JALAN DAMANSARA 60000, KUALA LUMPUR WILAYAH PERSEKUTUAN ON THURSDAY, 4 SEPTEMBER 2025 AT 10:00 A.M.**

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**DIRECTORS PRESENT IN PERSON**

Tan Sri Dato' Seri Mohd Zuki Bin Ali (*Chairman*)  
(*Independent Non-Executive Director*)

Datuk Mohamed Razeek Bin Md Hussain Maricar (*Group Managing Director*)

Datuk Seri (Dr.) Subramaniam Pillai A/L Sankaran Pillai (*Executive Director*)

Ms. Helen Tan Miang Kieng (*Independent Non-Executive Director*)

Dato' Wee Yiau Hin @ Ong Yiau Hin (*Non-Independent Non-Executive Director*)

Puan Roza Shahnaz Binti Omar (*Independent Non-Executive Director*)

Puan Masnizam Binti Hisham (*Independent Non-Executive Director*)

**IN ATTENDANCE**

Mr. Periasamy Sinnan (*Chief Financial Officer*)

Ms. Shereen Ch'ng Mei Lian

Cik Aziema Binti Othman

Ms. Anne M Nor

Ms. Tan Ley Theng (*Representative of the Company Secretary*)

Ms. Soh Hui Ying (*Assisting the Company Secretary*)

**MEMBERS, PROXY HOLDER, CORPORATE REPRESENTATIVES AND INVITEES**

As per Attendance List

**CHAIRMAN**

Tan Sri Dato' Seri Mohd Zuki Bin Ali ("**Tan Sri Chairman**"), the Chairman of Pestec International Berhad (formerly known as Pestech International Berhad ("**Pestec**" or "**Company**") presided as Chairman of the Fourteenth Annual General Meeting ("**14th AGM**" or "**Meeting**") and welcomed all present in person at the 14th AGM.

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**QUORUM**

With the requisite quorum being present in accordance with Clause 96 of the Company's Constitution, Tan Sri Chairman declared the Meeting duly convened.

Ms. Tan Ley Theng ("**Ms. Tan**") advised the Meeting that the Company was using 27 August 2025 as the determinant date of the General Meeting Record of Depositors, being the cut-off date for determining who should be entitled to participate in this 14th AGM.

**NOTICE OF MEETING**

The Notice convening the Meeting dated 3 August 2025 having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

**MEETING PROCEEDINGS AND VOTING PROCEDURES**

Tan Sri Chairman then invited Ms. Tan to give an overview of the proceedings of the Meeting and voting procedures.

Ms. Tan informed the Meeting that: -

- (i) Questions could be raised during the question-and-answer session, after the resolution has been read out and the poll would be conducted upon the completion of the deliberation on all the business of the Meeting.
- (ii) As there was no legal requirement for a proposed resolution to be seconded, Tan Sri Chairman would take the Meeting through the Ordinary Resolution set out in the Notice of this Meeting.
- (iii) Shareholders, proxies and corporate representatives may proceed to cast and submit their votes from the start of the Meeting, should they wish to, until the closure of the voting session to be announced. Alternatively, shareholders may also cast and submit their votes after all the resolutions were being read out.

Ms. Tan further informed that some shareholders who were unable to participate in the Meeting had appointed Tan Sri Chairman to vote on their behalf and hence, Tan Sri Chairman would be voting as their proxy in accordance with their instructions, where indicated.

The Meeting noted that Securities Services (Holdings) Sdn. Bhd. was the Poll Administrator to conduct the polling process and Commercial Quest Sdn. Bhd. was the Independent Scrutineers to verify the results of the poll.

Ms. Tan also explained that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all the proposed resolutions set out in the Notice convening the Meeting would be voted by poll.

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**TABLING OF AGENDA ITEM AND PROPOSED RESOLUTION**

Tan Sri Chairman proceeded to present the Agenda item set out on the Notice of the EGM.

**ORDINARY BUSINESSES**

**1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 OCTOBER 2023 TO 31 MARCH 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

The first item on the Agenda was to receive the Audited Financial Statements and the Directors' and Auditors' Reports for the period from 1 October 2023 to 31 March 2025, together with the Reports of the Directors and the Auditors thereon.

Tan Sri Chairman explained that the Audited Financial Statements for the financial period from 1 October 2023 to 31 March 2025 were meant for discussion only, as they do not require the formal approval of shareholders pursuant to Section 340(1)(a) of the Companies Act 2016. As such, it was not be put forward for voting.

Tan Sri Chairman declared that the Audited Financial Statements of the Company for the period from 1 October 2023 to 31 March 2025 together with the Reports of the Directors and the Auditors thereon, be received.

**2. ORDINARY RESOLUTION 1**  
**(A) APPROVAL OF THE PAYMENT OF DIRECTORS' FEES FOR AN AMOUNT UP TO RM659,100/-, PAYABLE ON MONTHLY BASIS FROM THE CONCLUSION OF THE 14TH AGM TO NEXT ANNUAL GENERAL MEETING TO BE HELD IN 2026.**

Tan Sri Chairman announced that the item 2(a) on the Agenda was to approve Ordinary Resolution 1 in respect of the payment of Directors' fees to the Directors for an amount up to RM659,100/-, payable on monthly basis from the conclusion of the Fourteenth AGM to next Annual General Meeting of the Company to be held in year 2026.

**2. ORDINARY RESOLUTION 2**  
**(B) APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS UP TO RM187,200/- TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 AUGUST 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING TO BE HELD IN 2026.**

Tan Sri Chairman informed that the next item on the Agenda was to approve Ordinary Resolution 2 in respect of the payment of Directors' benefits of up to RM187,200/- to the Non-Executive Directors for the period from 1 August 2025 until the next AGM to be held in 2026.

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**3. ORDINARY RESOLUTION 3**  
**RE-ELECTION OF MR. LIM PAY CHUAN WHO RETIRES IN ACCORDANCE WITH**  
**ARTICLE 118 OF THE CONSTITUTION OF THE COMPANY**

Tan Sri Chairman announced that the next item on the Agenda was in respect of the re-election of a Director who was retiring pursuant to the provisions of the Company's Constitution.

Tan Sri Chairman informed that pursuant to the announcement made to Busa Malaysia Securities Berhad on 27 August 2025, Mr Lim had resigned as a Director of the Company with effect from 27 August 2025.

Thus, Ordinary Resolution 3 will be withdrawn and not put forward for voting. Any votes cast on this resolution will be disregarded.

**4. ORDINARY RESOLUTIONS 4 TO 9**  
**RE-ELECTION OF THE FOLLOWING DIRECTORS WHO RETIRE IN**  
**ACCORDANCE WITH ARTICLE 117 OF THE CONSTITUTION OF THE**  
**COMPANY:-**

**4.1 TAN SRI DATO' SERI MOHD ZUKI BIN ALI**

**4.2 DATUK SERI (DR.) SUBRAMANIAM PILLAI A/L SANKARAN PILLAI**

**4.3 DATUK MOHAMED RAZEEL BIN MD HUSSAIN MARICAR**

**4.4 DATO' WEE YIAW HIN @ ONG YIAW HIN**

**4.5 ROZA SHAHNAZ BINTI OMAR**

**4.6 MASNIZAM BINTI HISHAM**

The next six (6) Ordinary Resolutions were in respect of the re-election of Directors who were due to retire in accordance with the Article 117 of the Company's Constitution.

**4.1 Ordinary Resolution 4**  
**Re-election of Tan Sri Dato' Seri Mohd Zuki Bin Ali**

Tan Sri Chairman handed the chairmanship of the Meeting to Datuk Seri (Dr.) Subramaniam Pillai A/L Sankaran Pillai ("**Datuk Seri (Dr,) Subramaniam**") to chair this segment of Agenda in relation to his re-election as a Director of the Company.

Datuk Seri (Dr,) Subramaniam informed the Meeting that in accordance with Article 117 of the Company's Constitution, Tan Sri Dato' Seri Mohd Zuki Bin Ali was due to retire as a Director of the Company and being eligible, had offered himself for re-election.

Datuk Seri (Dr,) Subramaniam handed over the chair back to Tan Sri Chairman to continue with the remaining business on the Agenda.

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**4.2 Ordinary Resolution 5**  
**Re-election of Datuk Seri (Dr.) Subramaniam Pillai A/L Sankaran Pillai**

Tan Sri Chairman advised that Datuk Seri (Dr.) Subramaniam Pillai A/L Sankaran Pillai was due to retire as a Director of the Company and being eligible, had offered himself for re-election.

**4.3 Ordinary Resolution 6**  
**Re-election of Datuk Mohamed Razeek Bin Md Hussain Maricar**

Tan Sri Chairman advised that Datuk Mohamed Razeek Bin Md Hussain Maricar was due to retire as a Director of the Company and being eligible, had offered himself for re-election.

**4.4 Ordinary Resolution 7**  
**Re-election of Dato' Wee Yiau Hin @ Ong Yiau Hin**

Tan Sri Chairman advised that Dato' Wee Yiau Hin @ Ong Yiau Hin was due to retire as a Director of the Company and being eligible, had offered himself for re-election.

**4.5 Ordinary Resolution 8**  
**Re-election of Roza Shahnaz Binti Omar**

Tan Sri Chairman advised that Pn. Roza Shahnaz Binti Omar was due to retire as a Director of the Company and being eligible, had offered herself for re-election.

**4.6 Ordinary Resolution 9**  
**Re-election of Masnizam Binti Hisham**

Tan Sri Chairman advised that Pn. Masnizam Binti Hisham was due to retire as a Director of the Company and being eligible, had offered herself for re-election.

**5. NOTATION OF THE MESSRS GRANT THORNTON MALAYSIA PLT HAS INFORMED THEIR INTENTION NOT TO SEEK FOR RE-APPOINTMENT AS AUDITORS OF THE COMPANY**

Tan Sri Chairman informed that the External Auditors, Messrs. Grant Thornton Malaysia PLT had expressed their intention not to seek for re-appointment as Auditors of the Company. The Company shall appoint a new auditor, and further announcement will be released once the proposed appointment has been confirmed.

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**SPECIAL BUSINESS**

**6. ORDINARY RESOLUTION 10**

**AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES IN THE COMPANY UNDER SECTION 85(1) OF THE COMPANIES ACT READ TOGETHER WITH ARTICLE 14 OF THE CONSTITUTION OF THE COMPANY**

Tan Sri Chairman advised that the next item on the Agenda was a Special Business to approve Ordinary Resolution 10, which was in respect of the authority to allot and issue shares pursuant to the Companies Act 2016.

The Meeting was informed that the proposed adoption of Ordinary Resolution 10 was to empower the Directors to allot and issue new shares not exceeding 10% of the total number of issued shares of the Company as stipulated under Paragraph 6.03(1) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad to be utilised before the conclusion of the next Annual General Meeting.

The Meeting noted that the Board is always on the lookout for investment opportunities to enhance the earnings potential of the Company. If any investment opportunities involve the issue of new shares, the Directors, under present circumstances, would have to convene a general meeting to approve the issue of new shares even though the number involved may be less than the prescribed ratio of the total number of issued shares of the Company.

In order to avoid any delay and costs involved in convening a general meeting to approve such issue of shares, it was thus considered appropriate that the Directors be empowered to issue new shares in the Company, up to an amount not exceeding the prescribed ratio of the number of issued shares of the Company at any time, for such purpose. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

**7. ORDINARY RESOLUTION 11**

**PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")**

Tan Sri Chairman explained that the next item on the Agenda under Special Business was to approve Ordinary Resolution 11 in respect of the Proposed New Shareholders' Mandate for Recurrent Related Party Transactions ("**RRPTs**") of a Revenue or Trading Nature ("**Proposed New Shareholders' Mandate**").

The proposed Ordinary Resolution 11 is to enable the Company and/or its subsidiaries to enter into RRPTs which are necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not detrimental to the minority shareholders of the Company. This would also eliminate the need to make regular announcements to Bursa Malaysia Securities Berhad or convene separate general meetings from time to time to seek shareholders' approval as and when RRPTs arise, thereby reducing substantial administrative time and expenses in convening such meetings.

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Further information on the Proposed New Shareholders' Mandate was set out in the Circular to Shareholders dated 3 August 2025 which shall be read together with this Notice.

**8. ORDINARY RESOLUTION 12**

**PROPOSED RENEWAL OF THE AUTHORITY TO ALLOT AND ISSUE NEW ORDINARY SHARES IN PESTEC INTERNATIONAL BERHAD ("PESTEC SHARES"), FOR THE PURPOSE OF THE DIVIDEND REINVESTMENT PLAN ("DRP") OF THE COMPANY WHICH WILL PROVIDE THE SHAREHOLDERS OF PESTEC ("SHAREHOLDERS") WITH THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND IN PESTEC SHARES ("PROPOSED RENEWAL OF DRP AUTHORITY")**

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Tan Sri Chairman informed that the Agenda 8 of the Meeting was to approve Ordinary Resolution 12, which was to consider the proposed renewal of the authority for Directors to issue and allot new ordinary shares in the Company in relation to the Dividend Reinvestment Plan ("**DRP**") that provides the shareholders of the Company with the option to elect to reinvest their cash dividend entitlements in new ordinary shares in the Company.

The proposed Ordinary Resolution 12, if passed, will empower the Directors of the Company to issue and allot new ordinary shares in the Company in respect of dividends to be declared, if any, under the Dividend Reinvestment Plan, until the conclusion of the next Annual General Meeting.

It would also allow the Directors to fix the issue price of such new ordinary shares at a discount of up to 10% of the five (5)-day volume weighted average market price of the ordinary shares immediately prior to the price-fixing date.

**9. ANY OTHER BUSINESS**

There being no notice for the transaction of other business at the Meeting, the Meeting proceeded with the Question-and-Answer session.

**QUESTION-AND-ANSWER SESSION**

Tan Sri Chairman announced the commencement of the question-and-answer session and invited Datuk Mohamed Razeek, the Managing Director to address the questions received from the MSWG via their letter dated 27 August 2025.

The questions from MSWG together with the Company's responses were read out and also projected on the screen at the Meeting, the details of which are attached herewith and marked as **Annexure A**.

Thereafter, the Board and Management proceeded to address the questions received from the shareholders and proxies during the Meeting. The Meeting was informed that answers for questions similar to those addressed earlier would not be repeated and questions from different shareholders on the same topic would be grouped for a single response.

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The list of questions received during the Meeting and corresponding responses and clarifications from the Board and Management, are set out in **Annexure B** as attached herein.

After all relevant questions were dealt with, Tan Sri Chairman announced the closure of the question-and-answer session.

Tan Sri Chairman informed that Ms. Helen Tan Miang Kieng ("**Ms. Helen**"), who was retiring pursuant to Article 118 of the Constitution of the Company did not seek for re-election as a Director of the Company. Accordingly, Ms. Helen Tan Miang Kieng retired as a Director of the Company at the conclusion of the Meeting.

On behalf of the Board, Tan Sri Chairman recorded a note of appreciation and thanks to Ms. Helen for her contribution to the Group during her tenure of service with the Group. The Board wished her good health and "Happy Retirement".

**CONDUCT OF POLL VOTING**

The Company Secretary briefed all present at the Meeting on the voting and polling procedures. The Meeting then proceeded with the casting and submission of votes.

The Meeting was adjourned at 11:10 a.m. for votes counting and verification by the Independent Scrutineer.

**DECLARATION OF POLL RESULTS**

The Meeting resumed at 11:40 a.m. for the declaration of the poll results verified by the Independent Scrutineer.

Based on the report from the Independent Scrutineer, the Company Secretary read out the poll results which were also shown on the screen as follows:-

| Resolution            | Voted For     |         | Voted Against |        |
|-----------------------|---------------|---------|---------------|--------|
|                       | No. of shares | %       | No. of shares | %      |
| Ordinary Resolution 1 | 1,931,416,810 | 99.4664 | 10,361,537    | 0.5336 |
| Ordinary Resolution 2 | 1,931,416,800 | 99.4664 | 10,361,547    | 0.5336 |
| Ordinary Resolution 3 | 0             | 0.0000  | 0             | 0.0000 |
| Ordinary Resolution 4 | 1,931,452,187 | 99.9999 | 2,495         | 0.0001 |
| Ordinary Resolution 5 | 1,931,438,987 | 99.9992 | 15,695        | 0.0008 |
| Ordinary Resolution 6 | 1,931,452,187 | 99.9999 | 2,495         | 0.0001 |
| Ordinary Resolution 7 | 1,931,452,187 | 99.9999 | 2,495         | 0.0001 |

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|                        |               |         |            |        |
|------------------------|---------------|---------|------------|--------|
| Ordinary Resolution 8  | 1,931,452,187 | 99.9999 | 2,495      | 0.0001 |
| Ordinary Resolution 9  | 1,931,452,187 | 99.9999 | 2,495      | 0.0001 |
| Ordinary Resolution 10 | 1,928,235,060 | 99.3025 | 13,543,287 | 0.6975 |
| Ordinary Resolution 11 | 361,266,275   | 97.2180 | 10,338,035 | 2.7820 |
| Ordinary Resolution 12 | 1,941,465,977 | 99.9839 | 312,370    | 0.0161 |

Based on the results of the verified poll votes, Tan Sri Chairman declared that the following Ordinary Resolutions 1 to 12 were **CARRIED:-**

**ORDINARY RESOLUTION 1**

**APPROVAL OF THE PAYMENT OF DIRECTORS' FEES FOR AN AMOUNT UP TO RM659,100/-, PAYABLE ON MONTHLY BASIS FROM THE CONCLUSION OF THE 14TH AGM TO NEXT ANNUAL GENERAL MEETING TO BE HELD IN 2026.**

*"That the payment of Directors' fees for an amount up to RM659,100/-, payable on monthly basis from the conclusion of the 14th AGM to next annual general meeting to be held in 2026, be and is hereby approved."*

**ORDINARY RESOLUTION 2**

**APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS UP TO RM187,200/-, TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 AUGUST 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING TO BE HELD IN 2026.**

*"That the payment of Directors' benefits up to RM187,200/-, to the Non-Executive Directors for the period from 1 August 2025 until the next Annual General Meeting to be held in 2026, be and is hereby approved."*

**ORDINARY RESOLUTION 3**

**RE-ELECTION OF MR. LIM PAY CHUAN WHO RETIRES IN ACCORDANCE WITH ARTICLE 118 OF THE CONSTITUTION OF THE COMPANY**

*Ordinary Resolution 3 was withdrawn and not voted upon.*

**ORDINARY RESOLUTION 4**

**RE-ELECTION OF TAN SRI DATO' SERI MOHD ZUKI BIN ALI IN ACCORDANCE WITH ARTICLE 117 OF THE CONSTITUTION OF THE COMPANY**

*"That Tan Sri Dato' Seri Mohd Zuki Bin Ali who retired pursuant to Article 117 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

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**ORDINARY RESOLUTION 5**

**RE-ELECTION OF DATUK SERI (DR.) SUBRAMANIAM PILLAI A/L SANKARAN PILLAI IN ACCORDANCE WITH ARTICLE 117 OF THE CONSTITUTION OF THE COMPANY**

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*"That Datuk Seri (Dr.) Subramaniam Pillai A/L Sankaran Pillai who retired pursuant to Article 117 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

**ORDINARY RESOLUTION 6**

**RE-ELECTION OF DATUK MOHAMED RAZEEL BIN MD HUSSAIN MARICAR IN ACCORDANCE WITH ARTICLE 117 OF THE CONSTITUTION OF THE COMPANY**

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*"That Datuk Mohamed Razeel bin Md Hussain Maricar who retired pursuant to Article 117 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

**ORDINARY RESOLUTION 7**

**RE-ELECTION OF DATO' WEE YIAW HIN @ ONG YIAW HIN IN ACCORDANCE WITH ARTICLE 117 OF THE CONSTITUTION OF THE COMPANY**

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*"That Dato' Wee Yiau Hin @ Ong Yiau Hin who retired pursuant to Article 117 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

**ORDINARY RESOLUTION 8**

**RE-ELECTION OF PN. ROZA SHAHNAZ BINTI OMAR IN ACCORDANCE WITH ARTICLE 117 OF THE CONSTITUTION OF THE COMPANY**

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*"That Pn. Roza Shahnaz Binti Omar who retired pursuant to Article 117 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

**ORDINARY RESOLUTION 9**

**RE-ELECTION OF PN. MASNIZAM BINTI HISHAM IN ACCORDANCE WITH ARTICLE 117 OF THE CONSTITUTION OF THE COMPANY**

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*"That Pn. Masnizam Binti Hisham who retired pursuant to Article 117 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."*

**ORDINARY RESOLUTION 10**

**AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES IN THE COMPANY UNDER SECTION 85(1) OF THE COMPANIES ACT READ TOGETHER WITH ARTICLE 14 OF THE CONSTITUTION OF THE COMPANY**

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*"**THAT** subject to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any*

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*other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities.*

**THAT** *in connection with the above, pursuant to Section 85(1) of the Act read together with Article 14 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, such new shares when issued, to rank pari passu with the existing shares in the Company.*

**AND THAT** *such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."*

**ORDINARY RESOLUTION 11**

**PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")**

*"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to PESTEC International Berhad (formerly known as PESTECH International Berhad) and its subsidiaries ("PESTEC Group" or the "Group") to enter into and to give effect to specified recurrent related party transactions of a revenue or trading nature with the Related Parties as set out in Section 3.2 of the circular to shareholders dated 3 August 2025, which are necessary for its day-to-day operations, to be entered into by the Group on the basis that these transactions are entered into on terms which are not more favorable to the Related Party involved than generally available to the public and are not detrimental to the minority shareholders of the Company; THAT, the Proposed New Shareholders' Mandate is subject to annual renewal and if approved by the shareholders of the Company at the forthcoming AGM, the Proposed New Shareholders' Mandate shall take effect from the date of passing of the ordinary resolution for the Proposed New Shareholders' Mandate at the forthcoming annual general meeting ("AGM") and shall continue to be in force until:- (i) (ii) (iii) the conclusion of the next annual general meeting of the Company following the forthcoming AGM at which such ordinary resolution is passed to effect the Proposed New Shareholders' Mandate, at which time it shall lapse, unless the authority is renewed by an ordinary resolution passed at the said next AGM; the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier. AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed New Shareholders' Mandate."*

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**ORDINARY RESOLUTION 12**

**PROPOSED RENEWAL OF THE AUTHORITY TO ALLOT AND ISSUE NEW ORDINARY SHARES IN PESTEC INTERNATIONAL BERHAD ("PESTEC SHARES"), FOR THE PURPOSE OF THE DIVIDEND REINVESTMENT PLAN ("DRP") OF THE COMPANY WHICH WILL PROVIDE THE SHAREHOLDERS OF PESTEC ("SHAREHOLDERS") WITH THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND IN PESTEC SHARES ("PROPOSED RENEWAL OF DRP AUTHORITY")**

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*"**THAT** pursuant to the DRP as approved by the Shareholders at the Extraordinary General Meeting of the Company held on 9 October 2013 and subject to the approval of the relevant regulatory authorities (if any), approval be and is hereby given to the Company to allot and issue such number of new PESTEC Shares from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next Annual General Meeting upon such terms and conditions and to such persons as the Directors, may in their absolute discretion, deem fit and in the best interest of the Company, **PROVIDED THAT** the issue price of the said new PESTEC Shares shall be fixed by the Directors at not more than ten percent (10%) discount to the five (5)-day volume weighted average market price ("**VWAP**") of PESTEC Shares immediately prior to the price-fixing date, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price.*

***AND THAT** the Directors of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements and documents as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/ or amendments or at the discretion of the Directors in the best interest of the Company."*

**CONCLUSION**

Tan Sri Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting ended at 12:00 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

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CHAIRMAN

Dated:

**PESTEC INTERNATIONAL BERHAD  
(FORMERLY KNOWN AS PESTECH INTERNATIONAL BERHAD) ("PESTEC" OR  
"COMPANY")**

**Questions Submitted by the Minority Shareholders Watch Group vide their Letter  
Dated 27 August 2025 and Responses from the Company**

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- (Q1) The Company has applied for a waiver from submitting a regularisation plan and an upliftment of PN17 status. However, even if Bursa grants this request, the auditors have highlighted material uncertainty on PESTEC's ability to continue as a going concern, given the Group's massive losses and net liabilities position.

What is the Company's concrete roadmap to generate sustainable profitability and cash flow — beyond regulatory relief — so that shareholders are not faced with the same financial distress in the near future?

**Our Response**

The losses recorded primarily stemmed from the discontinuation of contracts and impairment losses, amounting to RM390 million. Excluding these one-off items, the Company's performance remained in line with expectations.

Looking ahead, we do not foresee further losses of a similar nature. Most of our ongoing projects and contract asset receivables are on solid footing, and with effective capital management in place, we are confident in our ability to generate both profit and the necessary cash flows to support the Group's operations.

Our current order book stand at over RM550 million and a tender book of approximately RM2.6 million. We continue to actively pursue new project opportunities, both within Malaysia and across the region.

- (Q2) If Bursa rejects the waiver and upliftment application, what is the Company's fallback strategy? Has a regularisation plan been drafted as a contingency, and will it involve equity dilution, divestments, or further restructuring?

**Our Response**

Bursa approved the waiver on 28 August 2025.

- (Q3) *"The operating expenses, through cost recognition and containment measures, were lower by RM177.2 million from RM776.4 million to RM599.2 million." (Page 33 of AR 2025)*

Expenses exceeded revenue of RM591.99 million during the financial period ended (FPE) 31 March 2025.

Please clarify whether these savings reflect genuine structural efficiency gains, or merely timing and accounting recognition adjustments? More importantly, what concrete actions are being taken to ensure that operating costs are sustainably aligned with revenue capacity, rather than continuing to outpace income?

**Our Response**

The cost of sales and operating expenses align with expectations for project execution and Managing the Group. The elevated overall expenses were largely the result of contract termination and impairments-one time occurrences that are now contained and not expected to recur.

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As part of the comprehensive overhaul, we have implemented robust project governance and reporting structures, enhanced cost and margin management, and strengthened engagement across all stakeholder groups to ensure more efficient project delivery.

Regarding overheads, we are actively streamlining operations. We have immediate restructuring plans aimed at reducing overall costs without compromising operational integrity.

- (Q4) Please provide further clarity on the impairment losses on financial assets amounting to RM256.3 million recorded for the FPE 31 March 2025, including a detailed breakdown of the components and underlying factors?

**Our Response**

The losses arise from the discontinuation of contracts amounting to RM250.3 million, RM4.7 million related to amounts due from customers that are long overdue and the remaining RM1.4 million was due to unreconciled amount with a joint venture partner.

- (Q5) Given PESTEC's current PN17 status and the auditors' emphasis on material uncertainty over going concern, robust audit and risk oversight is absolutely critical to safeguard shareholder interests.

What measures does the Audit Committee have in place to ensure that management's financial projections are subject to independent validation and rigorously stress-tested against potential downside scenarios?

**Our Response**

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has approved the Company's application for a waiver from being classified as an "Affected Listed Company" pursuant to Practice Note 17 via its letter dated 28 August 2025 ("**Approval**"). Further to the Approval, the Company will continue to take necessary steps to strengthen the financial position of the Group while ensuring compliance with the Listing Requirements of Bursa Securities.

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**RESPONSES TO LIVE QUESTIONS RECEIVED DURING THE MEETING**

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*Unless otherwise defined, the terms used herein shall carry the same meaning as those defined in the Circular dated 3 August 2025.*

- (Q1) A question was raised to seek clarification on the financial statements, particularly on the recognition of impairment losses, the Company's high gearing position, and the elevated interest expenses incurred and further highlighted the unusual instance where reported profit appeared to exceed turnover, and requested the Board to elaborate on the underlying factors as well as the strategies being considered to address these financial concerns.

**Our Response**

The Board explained that the higher profit as compared to turnover was mainly attributable to growth in promoted projects, which had significantly contributed to the reported results. On loan management, the Board clarified that the Company's borrowings were secured against all ongoing projects, with a loan facility of approximately RM660 million obtained to settle existing debts and strengthen financial stability. With regard to impairment, the Board noted that the losses were primarily due to project terminations and assured that no further material impairment is anticipated in the near future.

- (Q2) The concern that while the Company had successfully secured multiple contracts across different countries, the implementation of these projects continued to encounter significant challenges, including losses, delays, and cost overruns. Despite competitive remuneration for project teams, the results delivered remained below expectations and questioned whether the teams were still fully committed and effective. Therefore, clarification from the Board was sought on how such implementation issues would be addressed to ensure accountability, efficiency, and timely delivery moving forward.

**Our Response**

The Board acknowledged the concerns raised and reaffirmed its confidence in the Company's ability to deliver on both current and future commitments. It assured shareholders that the team remains committed to safeguarding the value of contributions received and will continue to work diligently to ensure that all investments, including new start-up initiatives, generate sustainable and long-term returns. The Board reiterated its focus on delivering value to shareholders and confirmed that effective execution of projects will remain a key priority.

- (Q3) The concerns on the Company's geographical segment performance, noting that revenue had declined significantly across most countries, with certain markets and regions being particularly affected. Question was asked to caution that the continued decline could adversely impact the sustainability of operations, especially where businesses were already underperforming and further remarked that unless stronger measures are implemented, including appointing capable personnel to manage operations more

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effectively, the Company risked incurring substantial losses. Therefore, this question stressed the importance of timely corrective action to safeguard future project growth and overall financial performance.

**Our Response**

The Board explained that revenue recognition is directly tied to project progress, with amounts recognised progressively in line with construction milestones achieved. It was further clarified that the Company's financial year end had been extended by six months, resulting in an 18-month reporting period, which accounted for the revenue and expenditure reported. The Board confirmed that contracts were progressing satisfactorily and reiterated that, consistent with industry practice, revenue is recognised proportionately to the completion of each project.

The Board also expressed confidence in the Company's ability to continue securing new contracts. It was highlighted that the entry of DMIA as a new shareholder, and DMIA had been awarded contracts valued at approximately RM270 billion in May for a network of projects. The Board emphasised that the collaboration with DMIA would enhance resources and expertise, thereby enabling the Company to achieve greater cost efficiency, stronger margins, and sustainable long-term growth.

- (Q4) The question was regarding discrepancies identified in new contracts and questioned how the Company intended to address these issues and asked what measures would be taken to overcome such challenges and how the Company's approach would compare with that adopted by its major customers?

**Our Response**

The Board reiterated its commitment to growing the Company and expressed confidence that government initiatives and actions will create opportunities for expansion. The Board emphasised that the Company remains focused on strengthening its position and pursuing sustainable growth in the years ahead.

- (Q5) A question was raised about the Company's plans with respect to equipment, whether there were initiatives to transform or upgrade existing equipment, the potential costs involved, the advantages expected from such transformation, and whether these initiatives could create opportunities for the Company to expand into foreign markets.

**Our Response**

The Board explained that the Company adopts a flexible approach in managing equipment needs, with the ability to manufacture, fabricate, or outsource depending on project requirements. Procurement is strategically planned to ensure cost efficiency and supported by the Company's financial strength and long-term credit facilities. While some components, such as panels, are already produced in-house, the Company continues to explore

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opportunities to expand capabilities. The Board emphasised that these initiatives would strengthen the brand, improve profitability, and enhance competitiveness both locally and in foreign markets.

- (Q6) The Company's short- and long-term prospects, particularly in relation to the provisions outlined under the dividend initiatives programme and further asked whether the Company anticipates any additional capital contributions from shareholders beyond the current arrangements.

**Our Response**

The Board emphasised that the immediate priority is to restore the Company to a stable footing, focusing on achieving sustainability and profitability. Only once these foundations are firmly in place will the Company be in a position to consider shareholder returns, such as dividends. The Board reiterated its commitment to working closely with shareholders to strengthen the Company before pursuing such initiatives.

- (Q7) A question on materiality, asking what are the potential impact if the worst-case scenario were to materialise. The concern was directed at understanding how such risks might affect the Company's operations and financial stability.

**Our Response**

The Board noted that while the Company had considered potential adverse scenarios, it remained guided by announcements and disclosures made in line with materiality thresholds over the past one to two years. The Board acknowledged ongoing challenges, particularly with respect to certain disputes, and confirmed that these matters are being addressed with due regard to the Company's integrity and legal position. The Board emphasised its commitment to resolving such issues appropriately and reiterated its confidence in safeguarding the Company's long-term interests.

- (Q8) A question was raised regarding the Company's strategic priorities, highlighting that many projects have experienced significant cost overruns and delays in delivery. Who should be held accountable for these issues and whether the responsibility ultimately rested with the Board of Directors? The shareholder emphasised that such recurring problems are serious, as they undermined confidence in the Company's ability to execute its initiatives effectively and further remarked that shareholders are increasingly affected by the prolonged impact of these shortcomings and urged the Company to address them decisively.

**Our Response**

The Board clarified that responsibility for the Company's operations ultimately rests with the Board in accordance with its regulations. The main reasons for project cost overruns were attributed to price fluctuations that occur between the time of quotation and the eventual award, which may take six to nine months, as well as occasional oversight in accounting for

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all project costs. While such errors are sometimes unavoidable, Management emphasized its commitment to improve and acknowledged shareholders' concerns. On the matter of dividends, Management reaffirmed that delivering value and returns to shareholders remains a key objective, though declaring dividends in the coming financial year may be challenging; nevertheless, the Company will continue striving towards this goal.

(Q9) A question was raised regarding potential new areas of focus, such as solar energy.

**Our Response**

While contract values cannot be guaranteed, the Government has demonstrated strong commitment and political will towards rural development. Significant investments are being directed into key areas such as water treatment and electricity supply, with an allocation of approximately RM7 billion over the next five years for water treatment alone. In terms of electricity, there remains considerable potential, particularly with emerging opportunities in hydrogen, which the Government has yet to fully adopt. Although no specific figures have been provided, it was noted that the Government typically awards around RM600 million annually for rural development projects, indicating substantial opportunities ahead.