



PESTEC INTERNATIONAL BERHAD
Registration No. 201101019901 (948035-U)
(Incorporated in Malaysia)

MINUTES OF THE FIFTEENTH ANNUAL GENERAL MEETING (“15TH AGM” OR “THE MEETING”) OF PESTEC INTERNATIONAL BERHAD (“PESTEC” OR “THE COMPANY”) HELD AT CONFERENCE ROOM, WISMA MASYHUR 2, NO. 3, JALAN SEMANTAN, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR ON WEDNESDAY, 9 SEPTEMBER 2026 AT 10:00 A.M.

PRESENT

DIRECTORS

Datuk Seri (Dr.) Subramaniam Pillai A/L Sankaran Pillai (Group Executive Director – Also a shareholder)
Datuk Mohamed Razeek bin Md Hussain Maricar (Group Managing Director – Also a shareholder)
Dato’ Wee Yiau Hin @ Ong Yiau Hin (Non-Independent Non-Executive Director)
Puan Masnizam binti Hisham (Non-Independent Executive Director)
Puan Roza Shahnaz binti Omar (Independent Non-Executive Director)
Puan Nazeera binti Alias (Independent Non-Executive Director)
Mr. Haymandhra Pillai A/L Subramaniam Pillai (Alternate Director – Also a shareholder)

ABSENT WITH APOLOGY

Tan Sri Dato’ Seri Mohd Zuki bin Ali (Independent Non-Executive Chairman)

IN ATTENDANCE

Ms. Tan Ai Ning – Company Secretary

MANAGEMENT

Mr. Pee Boon Hooi – Group Chief Financial Officer

The rest of the list of invitees who attended the Meeting is set out in the Attendance Sheet attached therein.

The list of shareholders, corporate representatives and proxies who participated in the Meeting are set out in the Attendance Summary attached and shall form an integral part of these Minutes.

CHAIRMAN

Pursuant to Clause 99 of the Company’s Constitution, the Board of Directors (“**the Board**”) elected Datuk Mohamed Razeek bin Md Hussain Maricar (“**Datuk Chairman**” or “**Datuk Razeek**”) to preside as Chairman of the Meeting. Datuk Chairman informed the Meeting that Tan Sri Dato’ Seri Mohd Zuki bin Ali, Chairman of the Board, had conveyed his apologies for being unable to attend the Meeting.

Datuk Chairman welcomed all shareholders, corporate representatives and proxies present at the 15th AGM.

PESTEC INTERNATIONAL BERHAD

Registration No. 201101019901 (948035-U)

- Minutes of the Fifteenth Annual General Meeting held on 9 September 2026

WELCOMING ADDRESS

Datuk Chairman then introduced the members of the Board, the Group Chief Financial Officer and the Company Secretary who were present at the Meeting. He also introduced the External Auditors, representatives of Securities Services (Holdings) Sdn Bhd, being the Company's Share Registrar and Poll Administrator, Commercial Quest Sdn Bhd, being the Independent Scrutineer, and Messrs Ahmad Deniel, Ruben & Co, the Company's Legal Adviser.

QUORUM

The Company Secretary confirmed that a quorum was present pursuant to Clause 96 of the Company's Constitution. With the requisite being present, Datuk Chairman declared the Meeting was called to order at 10.00 a.m.

NOTICE OF MEETING

The Notice of the Meeting has been circulated within the stipulated time frame to the shareholders, Directors and External Auditors. With the permission of the Meeting, the Notice was taken as read and the Meeting proceeded with the Agenda Proper.

MEETING PROCEEDINGS

Datuk Chairman then invited the Company Secretary to brief the Meeting on the proceedings of the Meeting.

The Company Secretary reminded the Meeting that photography and any form of audio or video recording were not permitted during the 15th AGM. To avoid any disruption to the proceedings of the Meeting, all present were requested to switch their mobile phones, tablets and other electronic devices to silent mode.

The Company Secretary informed the Meeting that the Question and Answer session would be conducted after all items on the Agenda of the Meeting had been dealt with, including the questions received in advance from shareholder and the Minority Shareholders Watch Group ("MSWG"). The Meeting was further informed that shareholders who were unable to participate in the Meeting had appointed Datuk Chairman as their proxy and, accordingly, he would vote on their behalf in accordance with their voting instructions, where indicated.

The Meeting noted that Securities Services (Holdings) Sdn. Bhd. had been appointed as the Poll Administrator to conduct the polling process and Commercial Quest Sdn. Bhd. had been appointed as the Independent Scrutineer to verify the results of the poll.

The Meeting further noted that, in compliance with the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all resolutions set out in the Notice convening the Meeting would be put to vote by way of poll.

TABLING OF AGENDA ITEM AND PROPOSED RESOLUTION

Datuk Chairman proceeded to present the Agenda item set out on the Notice of the 15th AGM.

AS ORDINARY BUSINESS

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Audited Financial Statements for the financial year ended 31 March 2026 together with the Directors' and Auditors' Reports thereon ("AFS 2026"), which had been circulated to all the shareholders within the prescribed period, were laid at the Meeting for discussion.

Datuk Chairman informed that the first agenda item of the Meeting was meant for discussion only as there is no requirement for a formal approval of the audited financial statements by the members pursuant to the provision of Section 340(1)(a) of the Companies Act 2016.

Datuk Chairman further informed the Meeting that the Company had, on 7 September 2026, issued an amended announcement to Bursa Securities in relation to an errata to the Annual Report 2026 to correct certain disclosures and rectify inadvertent errors identified in the AFS 2026.

Datuk Chairman declared that the AFS 2026 be received.

**2. ORDINARY RESOLUTION 1
DIRECTORS' FEES FOR AN AMOUNT UP TO RM659,100.00/-, PAYABLE ON MONTHLY BASIS FROM THE CONCLUSION OF THE 15TH AGM UNTIL THE NEXT ANNUAL GENERAL MEETING TO BE HELD IN 2027 ("AGM 2027")**

Datuk Chairman informed the Meeting that Ordinary Resolution 1 was to seek shareholders' approval for the payment of Directors' fees of up to Ringgit Malaysia Six Hundred Fifty-Nine Thousand and One Hundred (RM659,100.00) to the Directors of the Company, payable on a monthly basis from the conclusion of the 15th AGM until the AGM 2027.

**3. ORDINARY RESOLUTION 2
DIRECTORS' BENEFITS OF UP TO RM187,200.00/- TO THE NON-EXECUTIVE DIRECTORS FROM THE CONCLUSION OF THE 15TH AGM UNTIL THE AGM 2027**

Datuk Chairman informed the Meeting that Ordinary Resolution 2 was to seek shareholders' approval for the payment of Directors' benefits of up to Ringgit Malaysia One Hundred Eighty-Seven Thousand and Two Hundred (RM187,200.00) to the Non-Executive Directors of the Company from the conclusion of the 15th AGM until the AGM 2027.

**4. ORDINARY RESOLUTION 3
RE-ELECTION OF TAN SRI DATO' SERI MOHD ZUKI BIN ALI**

Datuk Chairman informed the Meeting that Ordinary Resolution 3 was to seek shareholders' approval on the re-election of Tan Sri Dato' Seri Mohd Zuki bin Ali who

retired by rotation in accordance with Clause 118 of the Constitution of the Company and being eligible, has offered himself for re-election.

5. ORDINARY RESOLUTION 4

RE-ELECTION OF DATUK SERI (DR.) SUBRAMANIAM PILLAI A/L SANKARAN PILLAI

Datuk Chairman informed the Meeting that Ordinary Resolution 4 was to seek shareholders' approval on the re-election of Datuk Seri (Dr.) Subramaniam Pillai A/L Sankaran Pillai who retired by rotation in accordance with Clause 118 of the Constitution of the Company and being eligible, has offered himself for re-election.

6. ORDINARY RESOLUTION 5

RE-ELECTION OF PUAN NAZEERA BINTI ALIAS

Datuk Chairman informed the Meeting that Ordinary Resolution 5 was to seek shareholders' approval on the re-election of Puan Nazeera binti Alias who retired by rotation in accordance with Clause 117 of the Constitution of the Company and being eligible, has offered herself for re-election.

7. ORDINARY RESOLUTION 6

RE-APPOINTMENT OF MESSRS. NEXIA SSY PLT ("NEXIA") AS AUDITORS

Datuk Chairman informed the Meeting that Ordinary Resolution 6 was to seek shareholders' approval on the re-appointment of Nexia as auditors of the Company and to authorise the Board of Directors to fix their remuneration. Nexia have indicated their willingness to accept re-appointment.

AS SPECIAL BUSINESS

8. ORDINARY RESOLUTION 7

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 CLAUSE 14 OF THE CONSTITUTION OF THE COMPANY

Datuk Chairman informed the Meeting that the first item under Special Business of the Agenda was Ordinary Resolution 7 which was to seek shareholders' approval for the Directors to issue and allot new shares when the need arises, up to a maximum amount of 10% of the total number of issued shares of the Company. The Ordinary Resolution 7 if passed, would provide flexibility to the Company and empower the Directors to issue and allot new shares speedily for the purpose of working capital or provide funding for future investments or undertakings.

The Meeting was informed that by voting in favour of the Ordinary Resolution 7, the shareholders of the Company would also be waiving their pre-emptive rights to be offered any new shares in the Company which rank equally with the existing issued shares in the Company, resulting in a dilution to their shareholding percentage in the Company. The

Directors would also be empowered to issue new shares to any person without having to offer the new shares in the Company to be issued equally to all existing shareholders of the Company prior to issuance.

9. ORDINARY RESOLUTION 8

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPTS") AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RRPTS

As Datuk Chairman is interested in this resolution, he handed over the chair to Puan Masnizam binti Hisham ("**Puan Masnizam**") to put forth the resolution to the Meeting.

Puan Masnizam informed the Meeting that the second item under Special Business of the Agenda was Ordinary Resolution 8 was to seek shareholders' approval on the proposed renewal of shareholders' mandate for RRPT which is necessary for day-to-day operations of the Group and in the ordinary course of its business.

The Meeting was informed that the interested Directors, interested major shareholders and persons connected to them had abstained from deliberation and voting on the resolution.

Puan Masnizam thereafter passed the Chairmanship back to Datuk Chairman to continue with the proceedings of the Meeting.

10. ORDINARY RESOLUTION 9

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")

Datuk Chairman informed the Meeting that the third item under Special Business of the Agenda was Ordinary Resolution 9 was to seek shareholders' approval on the proposed renewal of the authority for Directors to issue and allot new ordinary shares in the Company in relation to the 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 9, 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 DRP, 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.

PESTEC INTERNATIONAL BERHAD

Registration No. 201101019901 (948035-U)

- Minutes of the Fifteenth Annual General Meeting held on 9 September 2026

QUESTION AND ANSWER SESSION (“Q&A SESSION”)

After tabling all the resolutions as set out in the Notice of the 15th AGM, Datuk Chairman announced the commencement of the question-and-answer session and proceeded to address the questions received from the Minority Shareholders Watch Group ("MSWG"), via its letter dated 2 September 2026.

The questions from MSWG, together with the Company's responses thereto, were read out and also projected on the screen during the Meeting, details of which are attached hereto as Appendix A.

Thereafter, the Board and Management proceeded to address the questions received from a shareholder prior to the Meeting, followed by questions raised by a shareholder during the Meeting.

The list of questions received prior to the Meeting and during the Meeting, together with the corresponding responses from the Board and Management, is set out in Appendix B and Appendix C attached hereto.

VOTING

Datuk Chairman declared the registration of shareholders for the 15th AGM closed to facilitate the conduct of the poll voting.

Datuk Chairman then invited the Poll Administrator to brief the Meeting on the polling procedures. The Meeting thereafter proceeded with the casting and submission of votes.

Datuk Chairman informed the Meeting that the verification of votes by the Independent Scrutineer would take approximately twenty (20) minutes to complete. Accordingly, the Meeting was adjourned at 10.44 a.m. to facilitate the counting of votes and verification of the poll results by the Independent Scrutineer.

ANNOUNCEMENT OF POLL RESULTS

Datuk Chairman then called the Meeting to order at 11.15 a.m. for the declaration of the poll results. Based on the poll results, Datuk Chairman declared that all the resolutions tabled at this Meeting were carried.

The results of the poll voting were as follows:

Ordinary Resolution 1	Votes In Favour		Votes Against	
	No. of shares	%	No. of shares	%
To approve the payment of Directors' fees for an amount up to RM659,100/-, payable on monthly basis from the conclusion of the 15 th AGM until the next Annual General Meeting to be held in 2027	2,013,315,914	99.8610	2,801,650	0.1390

PESTEC INTERNATIONAL BERHAD**Registration No. 201101019901 (948035-U)****- Minutes of the Fifteenth Annual General Meeting held on 9 September 2026**

It was RESOLVED:-

THAT the payment of Directors' Fees to the Directors for an amount of up to RM659,100/-, payable on monthly basis from the conclusion of the 15th AGM until the next Annual General Meeting to be held in 2027 be and is hereby approved.

Ordinary Resolution 2	Votes In Favour		Votes Against	
	No. of shares	%	No. of shares	%
To approve the payment of Directors' benefits of up to RM187,200/- to the Non-Executive Directors from the conclusion of the 15 th AGM until the next Annual General Meeting to be held in 2027	2,013,315,914	99.8610	2,801,650	0.1390

It was RESOLVED:-

THAT the payment of Directors' benefits of up to RM187,200/- to the Non-Executive Directors from the conclusion of the 15th AGM until the next Annual General Meeting to be held in 2027 be and is hereby approved.

Ordinary Resolution 3	Votes In Favour		Votes Against	
	No. of shares	%	No. of shares	%
To re-elect Tan Sri Dato' Seri Mohd Zuki bin Ali who retires in accordance with Clause 118 of the Constitution of the Company	2,013,318,414	99.8612	2,799,150	0.1388

It was RESOLVED:-

THAT Tan Sri Dato' Seri Mohd Zuki bin Ali who retired pursuant to Clause 118 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 4	Votes In Favour		Votes Against	
	No. of shares	%	No. of shares	%
To re-elect Datuk Seri (Dr.) Subramaniam Pillai A/L Sankaran Pillai who retires in accordance with Clause 118 of the Constitution of the Company	2,013,318,414	99.8612	2,799,150	0.1388

It was RESOLVED:-

THAT Datuk Seri (Dr.) Subramaniam Pillai A/L Sankaran Pillai who retired pursuant to Clause 118 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company.

PESTEC INTERNATIONAL BERHAD**Registration No. 201101019901 (948035-U)****- Minutes of the Fifteenth Annual General Meeting held on 9 September 2026**

Ordinary Resolution 5	Votes In Favour		Votes Against	
	No. of shares	%	No. of shares	%
To re-elect Pn Nazeera binti Alias who retires in accordance with Clause 117 of the Constitution of the Company	2,013,318,414	99.8612	2,799,150	0.1388

It was RESOLVED:-

THAT Pn Nazeera binti Alias who retired pursuant to Clause 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	Votes In Favour		Votes Against	
	No. of shares	%	No. of shares	%
To re-appoint Messrs. Nexia SSY PLT as the Company's Auditors and to authorise the Board of Directors to fix their remuneration	2,013,314,939	99.8610	2,802,625	0.1390

It was RESOLVED:-

THAT Messrs. Nexia SSY PLT be and are hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting to be held in 2027 at a fee to be determined by the Directors.

Ordinary Resolution 7	Votes In Favour		Votes Against	
	No. of shares	%	No. of shares	%
To approve the authority to issue shares pursuant to the Companies Act 2016 and Waiver of Pre-Emptive Rights	2,013,318,289	99.8612	2,799,275	0.1388

It was RESOLVED:-

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 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 Clause 14 of the Constitution of the Company, the shareholders of the Company do hereby

PESTEC INTERNATIONAL BERHAD

Registration No. 201101019901 (948035-U)

- Minutes of the Fifteenth Annual General Meeting held on 9 September 2026

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 8	Votes In Favour		Votes Against	
	No. of shares	%	No. of shares	%
To approve the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature	370,066,797	93.2951	26,595,730	6.7049

It was RESOLVED:-

THAT subject to the provisions of the Constitution of the Company and the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), approval be and is hereby given to the Company and/or its subsidiaries to enter into and to give effect to the recurrent related party transactions ("RRPTs") of a revenue or trading nature with the related parties as stated in Section 4.2 of the Circular to Shareholders dated 31 July 2026 provided that:

- a) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- b) the disclosure will be made in the Annual Report on the breakdown of the aggregate value of the RRPTs conducted pursuant to the Proposed Shareholders' Mandate during the financial year on the types of RRPTs made, the names of the related parties involved in each type of RRPTs and their relationships with the Company.

THAT the authority conferred shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following the forthcoming 15th AGM at which the Proposed Shareholders' Mandate is approved, at which time it will lapse, unless by a resolution passed at the AGM, the mandate is again renewed;
- ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii) revoked or varied by resolution passed by the shareholders in general meeting,

PESTEC INTERNATIONAL BERHAD

Registration No. 201101019901 (948035-U)

- Minutes of the Fifteenth Annual General Meeting held on 9 September 2026

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate.

Ordinary Resolution 9	Votes In Favour		Votes Against	
	No. of shares	%	No. of shares	%
To approve the Proposed renewal of the authority to allot and issue new ordinary shares in the Company for Dividend Reinvestment Plan	2,013,318,514	99.8612	2,799,050	0.1388

It was RESOLVED:-

THAT pursuant to the Dividend Reinvestment Plan ("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 ordinary shares in PESTEC International Berhad ("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

The Chairman expressed his appreciation to all participants of the AGM. There being no other business to be transacted, the Chairman declared the 15th AGM closed at 11.16 a.m.

SIGNED AS A CORRECT RECORD

CHAIRMAN

PESTEC INTERNATIONAL BERHAD

Registration No. 201101019901 (948035-U)

- Minutes of the Fifteenth Annual General Meeting held on 9 September 2026

Appendix A

Questions Submitted by the Minority Shareholders Watch Group Vide Its Letter Dated 2 September 2026 and the Company's Responses

No.	Questions	Answers																																				
1.	The reported Profit Before Tax of RM92.8 million and Net Profit of RM90.1 million were mainly attributable to the one-off loan waiver of RM202.0 million recognised as “Other Operating Income”. Excluding this non-recurring item, the Group’s core Operating Expenses of RM327.2 million exceeded Revenue of RM291.1 million. Excluding non-recurring debt waivers and accounting adjustments, what are the Group’s specific plans and timeline to achieve sustainable positive operating cash flow and positive core Earnings Before Interest and Tax (“EBIT”) Margins by Financial Year 2027?	Backed by a healthy tender pipeline, strengthened governance framework, and improving operational delivery, the Group remains confident in its medium- to long-term growth trajectory. Moving forward, the Group will continue to focus on delivering sustainable value to stakeholders while supporting national and regional development. The Group is expected to secure more contracts and will see a positive EBIT by 4th quarter financial year 2027.																																				
2.	The Group has RM1.01 billion in contract assets, comprising RM535.8 million of current and RM536.4 million of non-current balances. This is a significant amount, equivalent to about 69% of the Group’s total assets. Please provide a breakdown of the aging of these contract assets, including how much relates to legacy projects versus ongoing contracts? More importantly, what are the key milestones and client certifications expected over the next 12 months that will allow these balances to be billed and converted into cash?	The breakdown of the Group’s contract assets is as follows:- <table> <thead> <tr> <th></th><th>MYR ('mil)</th><th>Remarks</th></tr> </thead> <tbody> <tr> <td>Completed</td><td></td><td></td></tr> <tr> <td>1. 130KM 230kV Double Circuit Transmission Line from Oddor Meanchey to East Siem Reap Grid Substation</td><td>381.6</td><td>Related to monthly billing from concession contract, started in October 2025</td></tr> <tr> <td>2. 230kV & 500kV West Phnom Penh-Sihanoukville Transmission Line and 230/115/22kV Substation Extension Project in Cambodia</td><td>156.9</td><td>Related to monthly billing from concession contract and Operation & Maintenance contract, on-going</td></tr> <tr> <td>3. 230kV Stung Tatay Hydropower Plant to Phnom Penh Transmission Line</td><td>363.1</td><td>Related to monthly billing from concession contract and Operation & Maintenance contract, started in July 2026</td></tr> <tr> <td>Sub-total</td><td><u>901.6</u></td><td></td></tr> <tr> <td>Major on-going projects</td><td></td><td></td></tr> <tr> <td>4. Baghdad GIS Substations (11kV)</td><td>50.3</td><td>Iraq project</td></tr> <tr> <td>5. Klang Valley Double Track 2</td><td>30.0</td><td>On-going railway project</td></tr> <tr> <td>6. Rapid Transit System (Johor Bahru to Singapore)</td><td>24.4</td><td>On-going railway project</td></tr> <tr> <td>Sub-total</td><td><u>104.7</u></td><td></td></tr> <tr> <td>Grand Total</td><td><u><u>1,006.3</u></u></td><td></td></tr> </tbody> </table>		MYR ('mil)	Remarks	Completed			1. 130KM 230kV Double Circuit Transmission Line from Oddor Meanchey to East Siem Reap Grid Substation	381.6	Related to monthly billing from concession contract, started in October 2025	2. 230kV & 500kV West Phnom Penh-Sihanoukville Transmission Line and 230/115/22kV Substation Extension Project in Cambodia	156.9	Related to monthly billing from concession contract and Operation & Maintenance contract, on-going	3. 230kV Stung Tatay Hydropower Plant to Phnom Penh Transmission Line	363.1	Related to monthly billing from concession contract and Operation & Maintenance contract, started in July 2026	Sub-total	<u>901.6</u>		Major on-going projects			4. Baghdad GIS Substations (11kV)	50.3	Iraq project	5. Klang Valley Double Track 2	30.0	On-going railway project	6. Rapid Transit System (Johor Bahru to Singapore)	24.4	On-going railway project	Sub-total	<u>104.7</u>		Grand Total	<u><u>1,006.3</u></u>	
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Appendix A

Questions Submitted by the Minority Shareholders Watch Group Vide Its Letter Dated 2 September 2026 and the Company's Responses (Cont'd)

No.	Questions	Answers
3.	The Baghdad GIS Substations project, valued at USD81.7 million, is 86.73% completed but continues to face execution disruptions due to the geopolitical situation in the Middle East. Please quantify the Group's total outstanding exposure to this project, including contract assets, retention sums and performance bonds? Given the ongoing uncertainty, does the Board expect any material write-downs or difficulties in recovering the outstanding amounts?	<u>Periodic Review of Recoverability Assessment</u> The Group will continue to review the recoverability of the contract assets at each reporting period, taking into consideration the latest available information, including project developments, prevailing geopolitical conditions and other relevant factors, in accordance with the applicable financial reporting standards. <u>Ongoing Engagement with the Project Owner</u> The Group will maintain regular engagement with the project owner to obtain updates on the project status, contractual commitments, payment arrangements and the expected project timeline, where appropriate. <u>Monitoring of External Developments</u> The Group will continue to monitor developments relating to the geopolitical situation in the Middle East, including any significant developments that may affect the execution of the Iraq project and the recoverability of the contract assets. Material developments will be reported to the Audit Committee and the Board for their consideration. <u>Timeline</u> The Company expects that the matter may be resolved within the next six (6) months, subject to improvements in the geopolitical situation in the Middle East, including the easing of regional tensions

Appendix A

Questions Submitted by the Minority Shareholders Watch Group Vide Its Letter Dated 2 September 2026 and the Company's Responses (Cont'd)

No.	Questions	Answers
3.		and the normalisation of conditions affecting the execution of the Iraq project. The only outstanding exposure are contract assets worth RM50.3mil. Currently, the Board does not expect any material write-down or difficulties in recovering the outstanding amounts.
4.	The Group has RM82.0 million of Perpetual Sukuk classified as equity, with RM12.27 million in distributions paid as at 31 March 2026 (Page 57 of AR2026). The effective cost of around 15% per annum, which is a significant drag on returns to ordinary shareholders. What is the Sukuk's reset terms and step-up provisions? Is the Group considering redeeming or refinancing the Sukuk with lower-cost financing to reduce this recurring cost?	The Perpetual Sukuk Musharakah remains outstanding and currently carries a distribution rate of 15% per annum following the Sinking Fund Event in June 2023. Since the entry of the new major shareholder, substantial financial commitments have been made to support the Group and address certain outstanding obligations. The Group has also engaged with the Sukukholders and their respective Authorised Depository Institutions on the proposed way forward. The Group continues to evaluate available options, including restructuring, redemption and/or refinancing where commercially viable. Any proposal and expected payment timeline will be formally communicated to the Sukukholders through the Trustee in accordance with the Sukuk documents.
5.	The Sustainability Statement shows a high level of employee turnover in FY2026, with 204 employees leaving out of a total workforce of 424. This included 14 senior management and 37 management-level employees. Please clarify whether the loss of experienced engineering and commercial staff has affected project execution or	The Group acknowledges the relatively high employee turnover recorded in FY2026, including among senior management and management-level employees. A portion of the turnover was associated with changes in leadership and management, which we had anticipated as part of the Group's transition.

Questions Submitted by the Minority Shareholders Watch Group Vide Its Letter Dated 2 September 2026 and the Company's Responses (Cont'd)

No.	Questions	Answers
5.	tendering capabilities? What specific measures, including retention initiatives or changes to compensation, have been introduced to retain key technical talent and maintain the Group's ability to secure and execute projects?	Importantly, the Group was able to manage the transition effectively through timely recruitment of new talent and the strengthening of our existing teams. The Group have continued to maintain the necessary engineering, technical, commercial and project management capabilities to support our ongoing operations. To date, the Group have not experienced any material adverse impact on its project execution or tendering capabilities as a result of the employee movements. The Group projects have continued to progress, and its ability to participate in new projects has remained intact. In terms of mitigation measures, the Group has focused on several areas, including: • Timely recruitment and replacement: the Group have actively recruited suitable talent to fill key positions and ensure continuity of its engineering, commercial and project teams. • Strengthening the talent pipeline: the Group continue to broaden its recruitment efforts to bring in new technical and managerial capabilities, while developing its existing employees. • Knowledge and process continuity: the Group established systems, processes and project management practices provide continuity and help ensure that knowledge is retained within the organisation despite changes in personnel. • Retention of key talent: the Group continue with staff development and

PESTEC INTERNATIONAL BERHAD

Registration No. 201101019901 (948035-U)

- Minutes of the Fifteenth Annual General Meeting held on 9 September 2026

Appendix A

Questions Submitted by the Minority Shareholders Watch Group Vide Its Letter Dated 2 September 2026 and the Company's Responses (Cont'd)

No.	Questions	Answers
5.		other employment conditions to remain competitive in attracting and retaining critical talent. • Succession and organisational planning: the Group is placing greater emphasis on succession planning and ensuring that critical roles have appropriate coverage and depth. The Group continue to have experienced personnel across its engineering and commercial functions, which remain critical to the Group's ability to execute projects effectively and compete for new opportunities. Accordingly, talent retention and development remain an ongoing priority. While employee movements are a normal part of organisational change, including changes in leadership and management, the Group remains focused on ensuring that these changes do not compromise its operational capabilities or long-term growth.

PESTEC INTERNATIONAL BERHAD

Registration No. 201101019901 (948035-U)

- Minutes of the Fifteenth Annual General Meeting held on 9 September 2026

Appendix B

Response to Question Received Prior to the Meeting

No.	Questions	Answers
1.	What is the current status of the Perpetual Sukuk Musharakah Programme, including all outstanding tranches, unpaid periodic distributions and the expected timeline for payment?	Please refer to the Company's response to Question No. 4 raised by MSWG.

PESTEC INTERNATIONAL BERHAD**Registration No. 201101019901 (948035-U)****- Minutes of the Fifteenth Annual General Meeting held on 9 September 2026****Appendix C****Response to Live Questions received during the Meeting**

No.	Questions	Answers
1.	What are the key challenges or outstanding matters that the Company needs to address before it can recognise revenue from the completed contract assets, particularly the Cambodia projects amounting to approximately RM901.6 million?	The completed contract assets of approximately RM901.6 million relate primarily to completed transmission line and substation projects in Cambodia. These projects are currently operating under deferred payment scheme and operation and maintenance contracts, with revenue being generated through monthly billings in accordance with the respective contractual terms. Accordingly, there are no significant outstanding matters affecting the commercial operation of these projects. The Group has secured deferred payment scheme for a period of 8 years in respect of the 230kV Stung Tatay Hydropower Plant to Phnom Penh Transmission Line project ("Tatay Project"). In addition, the Group has secured operation and maintenance contracts for a period of 25 years in respect of the Tatay Project and the 230kV & 500kV West Phnom Penh-Sihanoukville Transmission Line and 230/115/22kV Substation Extension Project in Cambodia.
2.	Could the Management provide the current size and breakdown of the Group's order book and tender book?	The Company's current order book stood at approximately RM720 million, comprising primarily operation and maintenance ("O&M") contracts in Cambodia, whilst the Group's tender book, comprising tenders submitted and pending award, amounted to approximately RM2.0 billion.

PESTEC INTERNATIONAL BERHAD

Registration No. 201101019901 (948035-U)

- Minutes of the Fifteenth Annual General Meeting held on 9 September 2026

Appendix C

Response to Live Questions received during the Meeting (Cont'd)

No.	Questions	Answers
3.	Whether the Group has participated in the ASEAN Power Grid Project and substation projects undertaken by Tenaga Nasional Berhad ("TNB"), and whether the Group possesses the capability and capacity to undertake substation projects for data centre developments.	The Group possesses the necessary capability and capacity to undertake projects under the ASEAN Power Grid initiative, substation projects undertaken by Tenaga Nasional Berhad ("TNB"), and substation projects related to data centre developments. The Group has participated in tenders relating to the ASEAN Power Grid Project and TNB substation projects. In respect of data centre developments, the Group will consider participating in such projects should suitable opportunities arise.