

UEM EDGENTA BERHAD
(Company No. 196301000166 (5067-M))
(Incorporated in Malaysia)

**SUMMARY RECORD OF THE PROCEEDINGS OF
THE 62ND ANNUAL GENERAL MEETING (“AGM”)**

VENUE : **THE VERTICAL, CONNEXION CONFERENCE & EVENT CENTRE,
THE SUMMIT 1 BALLROOM (LEVEL M1, THE VERTICAL),
BANGSAR SOUTH CITY, NO. 8, JALAN KERINCHI,
59200 KUALA LUMPUR**

DATE : **THURSDAY, 19 JUNE 2025**

TIME : **10.00 A.M.**

PRESENT:

- | | | |
|----|-----------------------------------|---|
| 1. | YBhg. Tan Sri Dr. Azmil Khalid | - Independent Non-Executive Chairman |
| 2. | En. Syahrudinizam Samsudin | - Managing Director/Chief Executive Officer |
| 3. | YBhg. Datuk Amran Hafiz Affifudin | - Non-Independent Non-Executive Director |
| 4. | YDH Dato’ George Stewart LaBrooy | - Independent Non-Executive Director |
| 5. | Pn. Rowina Ghazali Seth | - Independent Non-Executive Director |
| 6. | Ms. Jenifer Thien | - Independent Non-Executive Director |
| 7. | Pn. Nurul Iman Mohd Zaman | - Non-Independent Non-Executive Director |
| 8. | Mr. Simon Kua Choo Kai | - Independent Non-Executive Director |

ABSENT WITH APOLOGIES:

- | | | |
|----|--------------------------------|--|
| 1. | En. Mohd Asrul Ab Rahim | - Non-Independent Non-Executive Director |
| 2. | YBhg. Dato’ Dr. Omar Abd Hamid | - Independent Non-Executive Director |

IN ATTENDANCE:

- | | | |
|----|---------------------|---------------------|
| 1. | Ms. Chiew Siew Yuen | - Company Secretary |
|----|---------------------|---------------------|

1. WELCOMING REMARKS

Tan Sri Dr. Azmil Khalid, the Chairman of the Meeting, welcomed all shareholders, corporate representatives, proxy holders and invited guests to the meeting.

On behalf of En. Mohd Asrul Ab Rahim and Dato’ Dr. Omar Abd Hamid, the Chairman extended their apologies for being not able to attend the AGM. En. Mohd Asrul Ab Rahim is currently away performing his Hajj and Dato’ Dr. Omar Abd Hamid has prior commitment overseas.

He then proceeded to introduce the members of the Board and the Company Secretary who were in attendance.

He informed that the Senior Management team of the Company were present and also introduced the representative from Messrs Ernst & Young, the External Auditors of the Company.

2. QUORUM

The Company Secretary confirmed that there was sufficient quorum in accordance with Article 70 of the Constitution of the Company.

3. NOTICE OF MEETING

The Chairman informed that on 30 April 2025, notifications on the availability of the Annual Report 2024 for download were sent via electronic mail to Shareholders who have maintained their email addresses in the Record of Depositors with Bursa Malaysia Depository Sdn Bhd and letters were dispatched to Shareholders who have yet to provide their email addresses.

He added that the Notice of the AGM was issued and published in New Straits Times on 30 April 2025 and it shall be taken as read.

4. PROCEDURES OF MEETING

The Chairman reported that the Company received a total of 184 proxy forms and corporate representative forms from shareholders for a total of 633,264,829 ordinary shares representing 76.15% of the issued and paid-up share capital of the Company. Out of those, there were 22 shareholders who have appointed the Chairman of the Meeting as proxy to vote for and on their behalf and the shares so represented were 56,849,239 ordinary shares representing 6.84% of the issued and paid-up share capital of the Company.

The Chairman informed that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of AGM are to be voted by poll and in view thereof, all resolutions to be put to vote shall be decided on a poll pursuant to Article 74 of the Constitution of the Company.

He further informed that the Company had appointed Boardroom Share Registrars Sdn Bhd as the Poll Administrator and Sky Corporate Services Sdn Bhd as Scrutineers to verify the poll results.

The Shareholders were then briefed on the e-polling steps and instructions.

5. CHAIRMAN'S ADDRESS

The Chairman summarised the overall financial performance of the Group for the financial year ended 31 December 2024, key events that took place in year 2024 and the way forward strategy plan of the Company.

He also recorded his appreciation and gratitude to shareholders, business partners, customers, government, regulatory bodies, management team and all employees of the group for their faith and support.

6. PRESENTATION BY MD/CEO

En. Syahrizam Samsudin, the Managing Director/Chief Executive Officer ("MD/CEO") of the Company, presented the Group's key highlights, financial performance by sectors, and strategy & outlook.

7. AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The Audited Financial Statements for the financial year ended 31 December 2024 together with the Directors' and the Auditors' Reports thereon which had been circulated to all shareholders within the prescribed period were tabled at the Meeting.

The Chairman informed that the agenda item is meant for discussion only and does not require a formal approval from shareholders pursuant to Sections 248(2) and 340(1) of the Companies Act 2016.

He further highlighted that the Group's performance for financial year ended 31 December 2024 was outlined on pages 76 to 82 in the Annual Report 2024.

8. ORDINARY RESOLUTION 1

- RE-ELECTION OF DATO' GEORGE STEWART LABROOY WHO IS RETIRING IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION

The Chairman informed that Ordinary Resolution 1 was on the re-election of Dato' George Stewart LaBrooy who was retiring under Article 91 of the Constitution of the Company. Being eligible, he has offered himself for re-election.

The profile of Dato' George Stewart LaBrooy can be found on page 205 of the Annual Report 2024.

9. ORDINARY RESOLUTION 2

- RE-ELECTION OF MS. JENIFER THIEN BIT LEONG WHO IS RETIRING IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION

The Chairman informed that Ordinary Resolution 2 was on the re-election of Ms. Jenifer Thien Bit Leong who was retiring pursuant to Article 91 of the Constitution of the Company. Being eligible, she has offered herself for re-election.

The profile of Ms. Jenifer Thien Bit Leong can be found on page 206 of the Annual Report 2024.

10. ORDINARY RESOLUTION 3

- RE-ELECTION OF EN. MOHD ASRUL AB RAHIM WHO IS RETIRING IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION

The Chairman informed that Ordinary Resolution 3 was on the re-election of En. Mohd Asrul Ab Rahim who was retiring pursuant to Article 91 of the Constitution of the Company. Being eligible, he has offered himself for re-election.

The profile of En. Mohd Asrul Ab Rahim can be found on page 207 of the Annual Report 2024.

11. ORDINARY RESOLUTION 4

- RE-ELECTION OF DATUK AMRAN HAFIZ AFFIFUDIN WHO IS RETIRING IN ACCORDANCE WITH ARTICLE 90 OF THE COMPANY'S CONSTITUTION

The Chairman informed that Ordinary Resolution 4 was on the re-election of Datuk Amran Hafiz Affifudin who was retiring pursuant to Article 90 of the Constitution of the Company. Being eligible, he has offered himself for re-election.

The profile of Datuk Amran Hafiz Affifudin can be found on page 205 of the Annual Report 2024.

12. ORDINARY RESOLUTION 5

- PAYMENT OF DIRECTORS' FEES FOR THE PERIOD FROM THE 62ND AGM UNTIL THE NEXT AGM ON A QUARTERLY BASIS

The Meeting was informed that for Ordinary Resolution 5, the Company was seeking Shareholders' approval for the payment of Directors' fees for the period from the 62nd AGM until the next AGM of the Company, to be paid on a quarterly basis.

The Chairman informed that the quantum of Directors' fees was the same as the last financial year and unchanged since year 2015.

He also added that En. Mohd Asrul Ab Rahim and Pn. Nurul Iman Mohd Zaman, both nominee Directors from UEM Group Berhad and under the employment of Khazanah Nasional Berhad, were not paid any Directors' fee as per the Policy of Fee Waiver of Khazanah Nasional Berhad, effective from 1 January 2022.

13. ORDINARY RESOLUTION 6

- PAYMENT OF DIRECTORS' BENEFITS FOR THE PERIOD FROM THE 62ND AGM UNTIL THE NEXT AGM

The Chairman informed that for Ordinary Resolution 6, the Company was seeking approval for the payment of Directors' benefits for the period from the 62nd AGM until the next AGM.

The details of the Directors' benefits can be found in the Notice of AGM on page 422 of the Annual Report 2024.

14. ORDINARY RESOLUTION 7

- RE-APPOINTMENT OF MESSRS ERNST & YOUNG PLT AS AUDITORS AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION

The Meeting was informed that Ordinary Resolution 7 was for the re-appointment of Messrs. Ernst & Young PLT who has indicated their willingness to continue to act as Auditors for the Company.

Having concluded the Ordinary Business of the AGM, the Chairman then proceeded to table the resolutions under the Special Business of the AGM.

15. ORDINARY RESOLUTION 8

- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairman informed that Ordinary Resolution 8 was to seek shareholders' approval on the Proposed Renewal of Existing Shareholders' Mandate for the Group to enter into recurrent related party transactions of a revenue or trading nature which were necessary for the Group's day-to-day operations.

The approval would enable UEM Edgenta Group to carry out recurrent related party transactions necessary for the Group's day-to-day operations and would eliminate the need for the Company to convene separate general meetings on each occasion, thereby reducing substantial administrative time and expenses in convening such meetings without compromising the corporate objectives or adversely affecting the business opportunities available to the Group. The shareholders' mandate was subject to renewal on an annual basis.

Details on the Proposed Renewal of Shareholders' Mandate were set out in the Circular to Shareholders dated 30 April 2025, and available for download on the Company's corporate website.

16. ORDINARY RESOLUTION 9

- PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Shareholders were notified that Ordinary Resolution 9 was to seek their approval for the proposed new shareholders' mandate for additional recurrent related party transactions of a revenue or trading nature.

Full details on the proposed new shareholders' mandate were set out in the Circular to Shareholders dated 30 April 2025.

The Chairman informed that the interested Directors and/or major shareholders in these transactions namely, UEM Group Berhad and Khazanah Nasional Berhad and the persons connected to them as set out in Section 6 of the Company's Circular to Shareholders dated 30 April 2025, have abstained and would continue to abstain from voting on both Ordinary Resolutions 8 and 9.

17. ANY OTHER BUSINESS

The Company Secretary confirmed that no notice to transact any other business at the AGM was received.

18. QUESTION & ANSWER SESSION

Questions received from the Minority Shareholder Watch Group ("MSWG") and shareholders prior to the AGM were then addressed by the MD/CEO. A snapshot of the questions and responses which encompasses the following were also projected for the benefit of the Shareholders present:-

MSWG

- a) Outlook for FY2025 in view of the performance reported in the first quarter ended 31 March 2025 ("Q1 2025").
- b) Healthcare Concession: Management of rising costs and structure of concession contract in relation to review of rates and terms.
- c) Singapore & Taiwan: Revenue contribution, operating margin and contract renewal/extension rate from integrated facilities management (IFM) services.
- d) Receivables: Impairment allowance ratio as compared to industry and further details on allowance for expected credit loss.
- e) Sustainability: Progress of net-zero trajectory, timeline for Scope 3 emissions inventory and the target of 26% reduction in emissions by 2030.
- f) Recycled asphalt pavement (RAP) plant: Potential for commercialisation, benefits achieved on the costs and raw materials, and difference of recycled and conventional asphalt products.

Shareholders

- a) Healthcare Concession: Status of negotiation for the renewal with Ministry of Health.
- b) Healthcare Commercial (Singapore & Taiwan): Pricing and terms of the renewed contracts.
- c) Cost optimisation initiative: Progress of cost savings target and optimisation measures.
- d) Financial impact arising from minimum wage, inflationary pressures expanded Sales and Services Tax (SST).
- e) Market's sentiment on the Company's valuation and future prospects.
- f) Further expansion plans into new and high growth areas and industries.
- g) Middle East: Contribution from new ventures and integration of newly acquired companies.
- h) Technology: Adoption rate of UEM Edgenta's digital platforms and the key challenges, as well as cybersecurity measures in place to safeguard the group's digital infrastructure.
- i) Strategies to attract, develop and retain talent with digital skills.
- j) Status/further details of the potential long-term incentive scheme.
- k) Consideration for hybrid mode for future general meetings.
- l) Q1 2025 Performance: Strategies/measures to recover from the financial setback and escalation of operating expenses.

The Chairman then invited questions from the floor. The Shareholders enquired on the following which were addressed by the MD/CEO and Chairman:-

- a) Shareholder sought clarification on the rise in loans and borrowings, as well as the associated changes in credit risk.
- b) Information on the fatality cases for FY2024.
- c) Movement of share price and asked for details on strategies for improvement.
- d) Questions were raised about high staff turnover rate and reasons behind the elevated employment levels in Taiwan.
- e) Shareholders noted the healthy margins within the industry, and emphasised the importance of focusing on profit margins, specifically referencing the "Edgenta of the Future" (EOTF) initiatives.
- f) Breakdown of top 3 largest expense categories under "Other expenses".
- g) Plans/strategies to manage the Company's debt and associated interest expenses.
- h) Technology adoption strategies that have led to positive results for the Company.

19. VOTING SESSION

The Chairman informed that the voting session would be available and opened for another 5 minutes and reminded Shareholders/proxies to cast their votes.

He further informed that the Meeting would be adjourned for voting session and verification of poll votes by the Independent Scrutineer. He added that the Meeting would resume once the verified poll voting results were received.

20. ANNOUNCEMENT OF POLL RESULTS

At 1.32 p.m., the meeting was called to order for the declaration of results. The Chairman informed that he had received the poll results which has been duly verified by the Scrutineers, Sky Corporate Services Sdn Bhd.

The poll results were projected on the screen for the benefit of all Shareholders. A copy of the result was attached to this minutes as **Appendix A**.

The Chairman declared that all the resolutions were **CARRIED** as follows:-

Ordinary Resolution 1

THAT Dato' George Stewart LaBrooy, who retires pursuant to Article 91 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 2

THAT Ms. Jenifer Thien Bit Leong, who retires pursuant to Article 91 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 3

THAT En. Mohd Asrul Ab Rahim, who retires pursuant to Article 91 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 4

THAT Datuk Amran Hafiz Affifudin, who retires pursuant to Article 90 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 5

THAT the following Directors' fees for the period from the 62nd AGM until the next AGM be and are hereby approved for payment on a quarterly basis:-

| Directors' Fees | Non-Executive Chairman | | Non-Executive Director | |
|------------------------|-------------------------------|-----------------------|-------------------------------|-----------------------|
| | Per Quarter (RM) | Per Annum (RM) | Per Quarter (RM) | Per Annum (RM) |
| Board | 52,500 | 210,000 | 27,000 | 108,000 |
| Audit Committee | 12,500 | 50,000 | 7,500 | 30,000 |
| Other Board Committees | 6,250 | 25,000 | 3,750 | 15,000 |

Ordinary Resolution 6

THAT the Directors' benefits to the Non-Executive Chairman and Non-Executive Directors for the period from the 62nd AGM until the next AGM of the Company be and is hereby approved for payment:-

| Description | Directors' remuneration/ benefits |
|--|---|
| Meeting allowance for ad-hoc or temporary Board Committees established for specific purposes | (i) Chairman of Committee: RM2,000 per meeting (ii) Member of Committee: RM1,000 per meeting |
| Car allowance for Chairman of UEM Edgenta | RM3,400 per month |

Ordinary Resolution 7

THAT Messrs Ernst & Young PLT, having indicated their willingness to accept re-appointment, be and are hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next AGM of the Company and that the Board of Directors be and is hereby authorised to fix their remuneration.

Ordinary Resolution 8

THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the renewal of the shareholders' mandate for the Company and/or its subsidiaries ("UEM Edgenta Group") to enter into recurrent related party transactions of a revenue or trading nature ("Proposed Renewal of Shareholders' Mandate"), which are necessary for the day-to-day operations in the ordinary course of business of UEM Edgenta Group and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, particulars which are set out in Part A of Appendix I of the Circular to Shareholders dated 30 April 2025 **AND THAT** such approval shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following this AGM at which such mandate is passed, at which time it will lapse, unless by a resolution passed at such general meeting whereby the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier,

AND FURTHER THAT the Directors of the Company and/or any of them be and are/is (as the case may be) hereby authorised to complete and do all such acts and things (including executing all such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) as they may consider expedient or necessary to give full effect to the Proposed Renewal of Shareholders' Mandate.

Ordinary Resolution 9

THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the shareholders' mandate for UEM Edgenta Group to enter into additional recurrent related party transactions of a revenue or trading nature ("Proposed New Shareholders' Mandate"), which are necessary for the day-to-day operations in the ordinary course of business of UEM Edgenta Group and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, particulars which are set out in Part B of Appendix I of the Circular to Shareholders dated 30 April 2025 **AND THAT** such approval shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following this AGM at which such mandate is passed, at which time it will lapse, unless by a resolution passed at such general meeting whereby the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoke or varied by resolution passed by the shareholders in a general meeting,

whichever is earlier,

AND FURTHER THAT the Directors of the Company and/or any of them be and are/is (as the case may be) hereby authorised to complete and do all such acts and things (including executing all such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) as they may consider expedient or necessary to give full effect to the Proposed New Shareholders' Mandate.

21. CONCLUSION

There being no other business to be transacted, the Chairman thanked all Shareholders/proxies for their participation at the AGM.

The meeting ended at 1.37 p.m.

*****end*****

UEM Edgenta Berhad

62nd Annual General Meeting

Thursday, 19 June 2025 at 10.00 a.m.

Polling Results

| RESOLUTIONS | VOTE FOR | | | VOTE AGAINST | | | TOTAL VOTES | |
|-----------------------|--------------|-------------|---------|--------------|---------|--------|--------------|-------------|
| | SHAREHOLDERS | SHARES | % | SHAREHOLDERS | SHARES | % | SHAREHOLDERS | SHARES |
| ORDINARY RESOLUTION 1 | 193 | 634,381,466 | 99.9502 | 64 | 316,321 | 0.0498 | 257 | 634,697,787 |
| ORDINARY RESOLUTION 2 | 196 | 634,395,665 | 99.9524 | 60 | 302,121 | 0.0476 | 256 | 634,697,786 |
| ORDINARY RESOLUTION 3 | 195 | 634,395,465 | 99.9524 | 61 | 302,321 | 0.0476 | 256 | 634,697,786 |
| ORDINARY RESOLUTION 4 | 194 | 634,395,428 | 99.9524 | 62 | 302,358 | 0.0476 | 256 | 634,697,786 |
| ORDINARY RESOLUTION 5 | 182 | 634,569,266 | 99.9820 | 72 | 114,520 | 0.0180 | 254 | 634,683,786 |
| ORDINARY RESOLUTION 6 | 180 | 634,604,029 | 99.9825 | 74 | 111,157 | 0.0175 | 254 | 634,715,186 |
| ORDINARY RESOLUTION 7 | 209 | 634,660,489 | 99.9908 | 48 | 58,297 | 0.0092 | 257 | 634,718,786 |
| ORDINARY RESOLUTION 8 | 200 | 59,647,213 | 99.8902 | 52 | 65,548 | 0.1098 | 252 | 59,712,761 |
| ORDINARY RESOLUTION 9 | 200 | 59,647,213 | 99.8902 | 52 | 65,548 | 0.1098 | 252 | 59,712,761 |