

CENSOF HOLDINGS BERHAD
[Registration No. 200801026945 (828269-A)]

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT AUDITORIUM, LEVEL LG1, SIME DARBY CONVENTION CENTRE, 1A, JALAN BUKIT KIARA 1, BUKIT KIARA, 60000 KUALA LUMPUR, W.P. KUALA LUMPUR, MALAYSIA ON THURSDAY, 11 SEPTEMBER 2025 AT 10.00 A.M.

- Present : Tan Sri Datuk Wira Dr. Hj. Mohd Shukor bin Hj. Mahfar (*Chairman*)
Dato' Mohd Redzuan bin Hasan (*Independent Non-Executive Director*)
Mr. Mahathir Bin Mahzan (*Independent Non-Executive Director*)
Mr. Ameer bin Shaik Mydin (*Group Managing Director*)
Mr. Tamil Selvan A/L M. Durairaj (*Deputy Group Managing Director*)
Ms. Ang Hsin Hsien (*Executive Director*)
- In Attendance : Chin Wai Yi (*Company Secretary*)
- Shareholders and Proxies : As per attendance list
- By Invitation : As per attendance list

1.0 CHAIRMAN

- 1.1 The Chairman, Tan Sri Datuk Wira Dr. Hj. Mohd Shukor bin Hj. Mahfar welcomed all shareholders and guests to the Seventeenth Annual General Meeting (“**AGM**”) of the Company.
- 1.2 The Chairman thereafter introduced the Board of Directors to the shareholders and proxies.

2.0 QUORUM

- 2.1 The Company Secretary confirmed that a quorum was present pursuant to Clause 65 of the Constitution of the Company.
- 2.2 With the requisite quorum being present, the Chairman declared the meeting duly constituted.

3.0 NOTICE OF MEETING

- 3.1 With the consent of the shareholders and proxies present, the notice convening the meeting having been circulated within the prescribed period was taken as read.

4.0 POLLING

- 4.1 The Chairman informed the meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), all resolutions set out in the notice of the AGM must be voted by poll.

CENSOF HOLDINGS BERHAD

Registration No. 200801026945 (828269-A)

- Minutes of the Seventeenth Annual General Meeting held on 11 September 2025

- 4.2 Pursuant to the Constitution of the Company, the Chairman then demanded for a poll to be taken for all the resolutions set forth in the notice of the AGM. The Chairman further informed the meeting that the Company had appointed GAP Advisory Sdn. Bhd. as Poll Administrator to conduct the poll voting process and Shieldwell Consultancy Sdn. Bhd. as the Independent Scrutineer to verify the poll results.
- 4.3 The Chairman encouraged all shareholders and proxies present to participate in the meeting and informed that the shareholders and proxies would be able to cast their votes throughout the meeting until the closure of the voting session.
- 4.4 At the invitation of the Chairman, the Company Secretary briefed the meeting on the polling procedures.
- 4.5 After the briefing on the polling procedure by the Company Secretary, the Chairman then invited Mr. Ameer Bin Shaik Mydin (“**Mr. Ameer**”), the Group Managing Director proceed to present the financial performance and business updates of the Company and its subsidiaries (collectively referred to as “**the Group**”), details of which were set out in Appendix A.
- 5.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS’ AND AUDITORS’ THEREON**
- 5.1 The Audited Financial Statements of the Company for the financial year ended 31 March 2025 together with the Directors’ and the Auditors’ Reports thereon which had been previously circulated to all shareholders were laid at the meeting for discussion.
- 5.2 The Chairman informed that the Audited Financial Statements for the financial year ended 31 March 2025 were meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval from shareholders of the Company.
- 6.0 ORDINARY RESOLUTION 1
TO APPROVE THE DIRECTORS’ FEES AND BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES AMOUNTING TO RM500,000.00 PER ANNUM UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**
- 6.1 The Chairman informed that ordinary resolution 1 of the agenda is to approve the Directors’ fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries up to Ringgit Malaysia Five Hundred Thousand (RM500,000.00) per annum until the next AGM of the Company. The Chairman then put the motion to the meeting for consideration.
- 7.0 ORDINARY RESOLUTION 2
RE-ELECTION OF DIRECTOR – DATO’ MOHD REDZUAN BIN HASAN**
- 7.1 The Chairman informed that in accordance with Clause 86 of the Constitution of the Company, Dato’ Mohd Redzuan bin Hasan retired from the Board and being eligible, offered himself for re-election. The Chairman then put the motion to the meeting for consideration.

CENSO HOLDINGS BERHAD

Registration No. 200801026945 (828269-A)

*- Minutes of the Seventeenth Annual General Meeting held on 11 September 2025***8.0 ORDINARY RESOLUTION 3
RE-ELECTION OF DIRECTOR – MR. MAHATHIR BIN MAHZAN**

8.1 The Chairman informed that in accordance with Clause 86 of the Constitution of the Company, Mr. Mahathir bin Mahzan retired from the Board and being eligible, offered himself for re-election. The Chairman then put the motion to the meeting for consideration.

**9.0 ORDINARY RESOLUTION 4
TO RE-APPOINT MESSRS CROWE MALAYSIA PLT AS AUDITORS OF THE
COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR
REMUNERATION**

9.1 The Chairman informed that Ordinary Resolution 4 was to approve the re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. The Chairman then put the motion to the meeting for consideration.

**10.0 ORDINARY RESOLUTION 5
AUTHORITY TO ALLOT AND ISSUE SHARES BY THE DIRECTORS AND
WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO THE COMPANIES CAT 2016**

10.1 The Chairman informed that Ordinary Resolution 5 was to consider and if thought fit, pass an ordinary resolution to renew the general mandate from shareholders to authorise the Directors to issue an aggregate number of shares not exceeding ten per cent (10%) of the total issued share capital of the Company and to waive the statutory pre-emptive rights of the shareholders in relation to the shares issued under the mandate. The Chairman then put the motion to the meeting for consideration.

**11.0 ORDINARY RESOLUTION 6
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE
COMPANY TO PURCHASE ITS OWN ORDINARY SHARES**

11.1 The Chairman informed that Ordinary Resolution 6 was to consider and if thought fit, pass an ordinary resolution for the Company to purchase its own ordinary shares up to ten percent (10%) of the total number of issued shares of the Company at any point in time of the said purchase, details and rationale of the mandate were set out in the Circular dated 31 July 2025. The Chairman then put the motion to the meeting for consideration.

12.0 ANY OTHER BUSINESS

12.1 The Chairman informed that there was no other business to be transacted of which due notice had been given in accordance with the Constitution of the Company and the Companies Act 2016.

CENSOF HOLDINGS BERHAD

Registration No. 200801026945 (828269-A)

- *Minutes of the Seventeenth Annual General Meeting held on 11 September 2025***13.0 QUESTION AND ANSWER SESSION**

- 13.1 At the invitation of the Chairman, Mr. Ameer proceed to address the questions raised by the Minority Shareholders Watch Group (“MSWG”) prior to the AGM, details of which were set out in Appendix B.
- 13.2 Mr. Ameer further address the questions raised by shareholders and proxies, details of which were set out in Appendix C.
- 13.3 After addressing all the questions raised by the shareholders and proxies, the Chairman informed the meeting to proceed with voting. Shareholders and proxies were given another five (5) minutes to vote if they have not done so earlier.
- 13.4 The Chairman further conveyed that in his capacity as Chairman of the meeting, he has been appointed as proxy by some shareholders and will be voting in accordance with their instructions.
- 13.5 The Chairman declared the polling closed at 11.36 a.m. and adjourned the meeting for the Poll Administrator and Scrutineers to tabulate the results of the poll. The meeting resumed at 11.52 a.m. for the declaration of the results of the poll.

**14.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AND BENEFITS PAYABLE
TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY AND ITS
SUBSIDIARIES AMOUNTING TO RM500,000.00 PER ANNUM UNTIL THE NEXT
ANNUAL GENERAL MEETING OF THE COMPANY**

- 14.1 The Ordinary Resolution 1 was voted by poll and the results of the poll were present to the meeting as follows:

| Votes For | | Votes Against | |
|--------------|---------|---------------|--------|
| No. of Votes | % | No. of Votes | % |
| 287,653,959 | 99.9816 | 52,906 | 0.0184 |

- 14.2 Based on the above result, the Chairman declared that the Ordinary Resolution 1 was carried. Accordingly, it was RESOLVED:
- 14.3 That the payment of the Directors’ fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries amounting to Ringgit Malaysia Five Hundred Thousand (RM500,000.00) per annum until the next AGM of the Company is hereby approved for payment.

**15.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 2
RE-ELECTION OF DIRECTOR – DATO’ MOHD REDZUAN BIN HASAN**

- 15.1 The Ordinary Resolution 2 was voted by poll and the results of the poll were present to the meeting as follows:

CENSOF HOLDINGS BERHAD

Registration No. 200801026945 (828269-A)

- *Minutes of the Seventeenth Annual General Meeting held on 11 September 2025*

| Votes For | | Votes Against | |
|---------------------|----------|----------------------|----------|
| No. of Votes | % | No. of Votes | % |
| 287,706,359 | 99.9998 | 506 | 0.0002 |

15.2 Based on the above result, the Chairman declared that the Ordinary Resolution 2 was carried. Accordingly, it was RESOLVED:

15.3 That Dato' Mohd Redzuan Bin Hasan who retired pursuant to Clause 86 of the Constitution of the Company be and is hereby re-elected as a Director of the Company.

**16.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 3
RE-ELECTION OF DIRECTOR – MR. MAHATHIR BIN MAHZAN**

16.1 The Ordinary Resolution 3 was voted by poll and the results of the poll were present to the meeting as follows:

| Votes For | | Votes Against | |
|---------------------|----------|----------------------|----------|
| No. of Votes | % | No. of Votes | % |
| 287,706,359 | 99.9998 | 506 | 0.0002 |

16.2 Based on the above result, the Chairman declared that the Ordinary Resolution 3 was carried. Accordingly, it was RESOLVED:

16.3 That Mr. Mahathir Bin Mahzan who retired pursuant to Clause 86 of the Constitution of the Company be and is hereby re-elected as a Director of the Company.

**17.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 4
TO RE-APPOINT MESSRS CROWE MALAYSIA PLT AS AUDITORS OF THE
COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR
REMUNERATION**

17.1 The Ordinary Resolution 4 was voted by poll and the results of the poll were present to the meeting as follows:

| Votes For | | Votes Against | |
|---------------------|----------|----------------------|----------|
| No. of Votes | % | No. of Votes | % |
| 287,706,359 | 99.9998 | 606 | 0.0002 |

17.2 Based on the above result, the Chairman declared that the Ordinary Resolution 4 was carried. Accordingly, it was RESOLVED:

17.3 That the re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company be and are hereby appointed as Auditors of the Company for the ensuing year until the conclusion of the next AGM and that the Directors be and are hereby authorised to fix their remuneration.

CENSO HOLDINGS BERHAD

Registration No. 200801026945 (828269-A)

- *Minutes of the Seventeenth Annual General Meeting held on 11 September 2025***18.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 5
AUTHORITY TO ALLOT AND ISSUE SHARES BY THE DIRECTORS AND
WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO THE COMPANIES ACT 2016**

18.1 The Ordinary Resolution 5 was voted by poll and the results of the poll were present to the meeting as follows:

| Votes For | | Votes Against | |
|--------------|---------|---------------|--------|
| No. of Votes | % | No. of Votes | % |
| 287,696,909 | 99.9965 | 9,956 | 0.0035 |

18.2 Based on the above result, the Chairman declared that the Ordinary Resolution 5 was carried. Accordingly, it was RESOLVED:

18.3 That pursuant to Section 75 and Section 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue.

18.4 That pursuant to Section 85 of the Companies Act 2016 approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued Company's shares arising from any issuance of new Company's shares pursuant to Section 75 and Section 76 of the Companies Act 2016.

18.5 That the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

**19.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 6
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE
COMPANY TO PURCHASE ITS OWN ORDINARY SHARES**

19.1 The Ordinary Resolution 6 was voted by poll and the results of the poll were present to the meeting as follows:

| Votes For | | Votes Against | |
|--------------|---------|---------------|--------|
| No. of Votes | % | No. of Votes | % |
| 287,704,809 | 99.9993 | 2,056 | 0.0007 |

19.2 Based on the above result, the Chairman declared that the Ordinary Resolution 6 was carried. Accordingly, it was RESOLVED:

CENSOF HOLDINGS BERHAD

Registration No. 200801026945 (828269-A)

- Minutes of the Seventeenth Annual General Meeting held on 11 September 2025

19.3 That subject to the Companies Act 2016, the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and any other relevant authority or approval for the time being in force or as may be amended from time to time, the Directors of the Company be and are hereby authorised to make purchases of the Company's shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- (a) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time of the said purchase(s);
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase; and
- (c) the authority conferred by this resolution shall continue to be in force until:
 - (i) the conclusion of the next Annual General Meeting of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution passed by the shareholders in general meeting.

whichever occurs first,

but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/ or any other relevant governmental and/or regulatory authorities (if any).

19.4 That upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:

- (a) cancel all the ordinary shares so purchased; and/or
- (b) retain the ordinary shares so purchased as treasury shares; and/or
- (c) retain part thereof as treasury shares and cancel the remainder.

CENSOF HOLDINGS BERHAD

Registration No. 200801026945 (828269-A)

- *Minutes of the Seventeenth Annual General Meeting held on 11 September 2025*

- 19.5 And that the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company.

20.0 CONCLUSION

- 20.1 There being no other business to be transacted, the meeting concluded at 12.00 p.m. with a vote of thanks to the Chair.

CONFIRMED AS CORRECT RECORD
OF THE PROCEEDINGS THEREAT

CHAIRMAN

CENSOF HOLDINGS BERHAD

Registration No. 200801026945 (828269-A)

- *Minutes of the Seventeenth Annual General Meeting held on 11 September 2025***APPENDIX B – PRE-SUBMITTED QUESTIONS FROM MSWG**

| No. | Question(s) | Response(s) |
|--|--|---|
| Operational and Financial Matters | | |
| 1(a) | <p>FMS-G revenue fell 2.2% to RM61.84 million in financial year ended 2025 (“FY2025”), mainly due to the OBB MyResult contract loss, slower iPayment (cashless government transactions) delivery, ePBT renewal delays and completion of SRA and iSPKP (digital vehicle licensing) projects. These were partly offset by new SAGA wins: RM14.6 million (PDC), RM4.3 million (KWAP), and RM4.04 million (THTS). (Source: Page 28 of Annual Report 2025 (“AR 2025”))</p> <p>What were the reasons behind the loss of the large maintenance contract (worth RM4.2 million per annum) for OBB MyResult?</p> | <p>OBB MyResult is an online IT platform developed to support the Malaysian public sector’s Outcome-Based Budgeting (OBB) initiative. The system enables ministries to map programs and monitor budget performance by linking outcomes to national objectives. The development of OBB MyResult was completed in FY2017, and we subsequently provided annual maintenance and support services under a renewal arrangement up to January 2025. Following that, the Ministry of Finance (MOF) opted not to renew the contract, as the system has since been fully transitioned and is now managed internally by MOF upon the successful completion of the technology transfer.</p> |
| 1(b) | <p>The slower progress in delivering the iPayment project partly affected FMS-G revenue in FY2025. What caused the delay?</p> | <p>The delay in delivering the iPayment project was mainly due to the need for extensive confirmations and approvals from the participating banks, as well as the complex functional and regulatory requirements to ensure secure integration with multiple financial institutions. These factors extended the overall development and testing process. We are pleased to share that the project has since gone live and officiated by Prime Minister on 12 February 2025.</p> |
| 1(c) | <p>There were delays in renewing ePBT contracts as local councils await rollout of new version - the CS Local Government platform. What is the current adoption rate of the new platform among targeted councils? Does it meet internal adoption rate target?</p> | <p>The ePBT maintenance contracts were renewed for all our existing clients. The delay was in the rolling-out of new version/platform for new local government clients. The adoption rate forecasted is one customer per annum. To date, we have secured two (2) new customers for CS Local Government, namely Dewan Bandaraya Kota Kinabalu (DBKK) and Kementerian Perumahan dan Kerajaan Tempatan (KPKT). The Management believes that the target will be achieved.</p> |

CENSOFF HOLDINGS BERHAD

Registration No. 200801026945 (828269-A)

- Minutes of the Seventeenth Annual General Meeting held on 11 September 2025

APPENDIX B – PRE-SUBMITTED QUESTIONS FROM MSWG

| No. | Question(s) | Response(s) | | | | | | | | | | | | | | | | | | | | |
|-----------|---|--|-------------------------|----------------------------------|----------------|-------------------------|---------|----------------------------|----------------|--------|----|-----------------|-----------|------------------|----|--------------|------------------------------|---------|--------------|--------------------|-------------|--|
| 1(d) | How much recurring revenue do iPayment, i-SPKP and SRA generate under the multi-year support agreements, and what portion, in percentage, contributes to PAT of the Group? Also, what is the length of the agreements for these platforms? | The recurring revenue from these three (3) non-core digitalisation projects will be derived from license fees and maintenance contracts, typically representing 22%–25% of the initial contract values. With contract durations ranging from one to four years, these projects are expected to contribute around 10% to the Group’s profit after tax (PAT) on an annual basis. | | | | | | | | | | | | | | | | | | | | |
| 1(e) | <p>The Group is also focusing on increasing migration to the new GRP cloud model. (Source: Page 16 of AR 2025)</p> <p>What is the migration rate of existing GRP clients to the cloud model? Is it on track with internal timeline?</p> | <p>Conversion from existing Century Financial (CF) clients to new GRP cloud model:</p> <table border="1" data-bbox="1111 687 1944 935"> <thead> <tr> <th data-bbox="1111 687 1227 756">FY</th> <th data-bbox="1227 687 1451 756">Description</th> <th data-bbox="1451 687 1585 756">No. of Clients</th> <th data-bbox="1585 687 1659 756">%</th> <th data-bbox="1659 687 1944 756">Remarks</th> </tr> </thead> <tbody> <tr> <td data-bbox="1111 756 1227 825">FY2020-28</td> <td data-bbox="1227 756 1451 825">Upgraded Sites</td> <td data-bbox="1451 756 1585 825">49</td> <td data-bbox="1585 756 1659 825">66</td> <td data-bbox="1659 756 1944 825">As at 31.8.25</td> </tr> <tr> <td data-bbox="1111 825 1227 893">FY2026-28</td> <td data-bbox="1227 825 1451 893">Not yet upgraded</td> <td data-bbox="1451 825 1585 893">25</td> <td data-bbox="1585 825 1659 893">34</td> <td data-bbox="1659 825 1944 893">Target to complete by FY2028</td> </tr> <tr> <td data-bbox="1111 893 1227 935"></td> <td data-bbox="1227 893 1451 935">Total</td> <td data-bbox="1451 893 1585 935">74</td> <td data-bbox="1585 893 1659 935">100</td> <td data-bbox="1659 893 1944 935"></td> </tr> </tbody> </table> <p>The migration rate of existing clients currently stands at 66%. Based on the current trajectory, Management anticipates achieving full conversion of all existing clients to the new GRP cloud model by FY2028.</p> | FY | Description | No. of Clients | % | Remarks | FY2020-28 | Upgraded Sites | 49 | 66 | As at 31.8.25 | FY2026-28 | Not yet upgraded | 25 | 34 | Target to complete by FY2028 | | Total | 74 | 100 | |
| FY | Description | No. of Clients | % | Remarks | | | | | | | | | | | | | | | | | | |
| FY2020-28 | Upgraded Sites | 49 | 66 | As at 31.8.25 | | | | | | | | | | | | | | | | | | |
| FY2026-28 | Not yet upgraded | 25 | 34 | Target to complete by FY2028 | | | | | | | | | | | | | | | | | | |
| | Total | 74 | 100 | | | | | | | | | | | | | | | | | | | |
| 1(f) | <p>The Group’s higher PBT of RM7.73 million in FY2025 was partly due to the capitalisation of qualifying expenditures for CS Local Government and new GRP modules. (Source: Page 14 of AR 2025)</p> <p>Page 173 of AR 2025 showed RM3.17 million capitalised as development costs in FY2025. How much relates to CS Local Government vs GRP modules, and what is the expected payback period?</p> | <table border="1" data-bbox="1111 1102 1944 1350"> <thead> <tr> <th data-bbox="1111 1102 1184 1171">No.</th> <th data-bbox="1184 1102 1509 1171">Capitalised as Development Costs</th> <th data-bbox="1509 1102 1659 1171">RM’ mil</th> <th data-bbox="1659 1102 1944 1171">Expected Payback Period</th> </tr> </thead> <tbody> <tr> <td data-bbox="1111 1171 1184 1240">1</td> <td data-bbox="1184 1171 1509 1240">CS Local Government (CSLG)</td> <td data-bbox="1509 1171 1659 1240">0.30</td> <td data-bbox="1659 1171 1944 1240">1 year</td> </tr> <tr> <td data-bbox="1111 1240 1184 1276">2</td> <td data-bbox="1184 1240 1509 1276">New GRP Modules</td> <td data-bbox="1509 1240 1659 1276">2.02</td> <td data-bbox="1659 1240 1944 1276">1-5 years</td> </tr> <tr> <td data-bbox="1111 1276 1184 1313">3</td> <td data-bbox="1184 1276 1509 1313">ABSS Connect</td> <td data-bbox="1509 1276 1659 1313">0.85</td> <td data-bbox="1659 1276 1944 1313">2 years</td> </tr> <tr> <td data-bbox="1111 1313 1184 1350"></td> <td data-bbox="1184 1313 1509 1350">Group Total</td> <td data-bbox="1509 1313 1659 1350">3.17</td> <td data-bbox="1659 1313 1944 1350"></td> </tr> </tbody> </table> | No. | Capitalised as Development Costs | RM’ mil | Expected Payback Period | 1 | CS Local Government (CSLG) | 0.30 | 1 year | 2 | New GRP Modules | 2.02 | 1-5 years | 3 | ABSS Connect | 0.85 | 2 years | | Group Total | 3.17 | |
| No. | Capitalised as Development Costs | RM’ mil | Expected Payback Period | | | | | | | | | | | | | | | | | | | |
| 1 | CS Local Government (CSLG) | 0.30 | 1 year | | | | | | | | | | | | | | | | | | | |
| 2 | New GRP Modules | 2.02 | 1-5 years | | | | | | | | | | | | | | | | | | | |
| 3 | ABSS Connect | 0.85 | 2 years | | | | | | | | | | | | | | | | | | | |
| | Group Total | 3.17 | | | | | | | | | | | | | | | | | | | | |

CENSOF HOLDINGS BERHAD

Registration No. 200801026945 (828269-A)

- *Minutes of the Seventeenth Annual General Meeting held on 11 September 2025***APPENDIX B – PRE-SUBMITTED QUESTIONS FROM MSWG**

| No. | Question(s) | Response(s) |
|------------|--|---|
| 2(a) | <p>The FMS-C division recorded a 5.7% revenue decline in FY2025, driven by delays in mandatory e-invoicing compliance and the transition from ABSS on-premises installations to subscription-based models, with long-term benefits expected in recurring, scalable earnings. (Source: Page 14 of AR 2025).</p> <p>RM4.0 million was generated from early submission of e-invoicing in FY2024. What was the total revenue and profit contribution from e-invoicing in FY2025?</p> | <p>For FY2025, FMS-C segment generated total revenue of RM4.3 million and profit of about RM0.5 million from e-invoicing.</p> |
| 2(b) | <p>What percentage of ABSS's active customer base has migrated from on-premises licenses to SaaS subscriptions, and what is the targeted penetration by FY2026?</p> | <p>We have successfully migrated around 20% of Malaysia's active on-premise license customers to ABSS Connect (SaaS subscriptions). The Group is targeting a 60%–70% migration rate in Malaysia by the end of FY2026, while implementation in Singapore has yet to commence.</p> |
| 2(c) | <p>How long does Management expect the SaaS transition to take before subscription revenues deliver the same or higher profitability compared to the old license-based model?</p> | <p>The Annual Run Rate (ARR)—representing the yearly value of all active subscriptions and recurring contracts—for ABSS Connect has already exceeded revenue generated under the traditional license-based model at just a 20% conversion rate. The transition will be executed in two phases, starting with Malaysia and subsequently in Singapore. Migration in Malaysia is expected to be completed by the end of FY2027, with Singapore anticipated to commence around the same period. The Management remains confident that ABSS Connect will drive stronger and more sustainable profitability for both the Group and the Company.</p> |

CENSO HOLDINGS BERHAD

Registration No. 200801026945 (828269-A)

- Minutes of the Seventeenth Annual General Meeting held on 11 September 2025

APPENDIX B – PRE-SUBMITTED QUESTIONS FROM MSWG

| No. | Question(s) | Response(s) | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|--|--|--|--------------------|---------------|------------------|--|--|--|---|-----|-----|--------------------------------|-----|-----|---|-----|---|----------------------|-------------|------------|---------------------------------------|--|------------|
| 2(d) | If Malaysia's e-invoicing mandate is postponed again, what proportion of FMS-C's revenue base is insulated (e.g., recurring contracts, cross-border clients)? | <table border="1" data-bbox="1111 384 1908 719"> <thead> <tr> <th data-bbox="1111 384 1585 456">FMS-C Revenue (MY)</th> <th data-bbox="1585 384 1720 456">FY2025 Actual</th> <th data-bbox="1720 384 1908 456">FY2026 Insulated</th> </tr> </thead> <tbody> <tr> <td data-bbox="1111 456 1585 496">a) Related e-invoicing revenue:</td> <td data-bbox="1585 456 1720 496"></td> <td data-bbox="1720 456 1908 496"></td> </tr> <tr> <td data-bbox="1111 496 1585 568">ABSS: Connect/ Financio/ Financio Payroll</td> <td data-bbox="1585 496 1720 568">1.7</td> <td data-bbox="1720 496 1908 568">1.7</td> </tr> <tr> <td data-bbox="1111 568 1585 608">Netsense: Maintenance Contract</td> <td data-bbox="1585 568 1720 608">2.6</td> <td data-bbox="1720 568 1908 608">2.6</td> </tr> <tr> <td data-bbox="1111 608 1585 647">b) Non-Related e-invoicing revenue</td> <td data-bbox="1585 608 1720 647">6.1</td> <td data-bbox="1720 608 1908 647">-</td> </tr> <tr> <td data-bbox="1111 647 1585 687">Total Revenue</td> <td data-bbox="1585 647 1720 687">10.4</td> <td data-bbox="1720 647 1908 687">4.3</td> </tr> <tr> <td data-bbox="1111 687 1585 719">% over Total Revenue FY25 (MY)</td> <td data-bbox="1585 687 1720 719"></td> <td data-bbox="1720 687 1908 719">41%</td> </tr> </tbody> </table> <p data-bbox="1111 751 2042 855">Based on the FY2025 actual results, approximately RM4.3 million in revenue is expected to remain insulated in the event of a further postponement of the e-invoicing mandate.</p> | | | FMS-C Revenue (MY) | FY2025 Actual | FY2026 Insulated | a) Related e-invoicing revenue: | | | ABSS: Connect/ Financio/ Financio Payroll | 1.7 | 1.7 | Netsense: Maintenance Contract | 2.6 | 2.6 | b) Non-Related e-invoicing revenue | 6.1 | - | Total Revenue | 10.4 | 4.3 | % over Total Revenue FY25 (MY) | | 41% |
| FMS-C Revenue (MY) | FY2025 Actual | FY2026 Insulated | | | | | | | | | | | | | | | | | | | | | | | |
| a) Related e-invoicing revenue: | | | | | | | | | | | | | | | | | | | | | | | | | |
| ABSS: Connect/ Financio/ Financio Payroll | 1.7 | 1.7 | | | | | | | | | | | | | | | | | | | | | | | |
| Netsense: Maintenance Contract | 2.6 | 2.6 | | | | | | | | | | | | | | | | | | | | | | | |
| b) Non-Related e-invoicing revenue | 6.1 | - | | | | | | | | | | | | | | | | | | | | | | | |
| Total Revenue | 10.4 | 4.3 | | | | | | | | | | | | | | | | | | | | | | | |
| % over Total Revenue FY25 (MY) | | 41% | | | | | | | | | | | | | | | | | | | | | | | |
| 3(a) | <p data-bbox="293 895 1088 1062">The Wealth Management Solutions (WMS) segment posted a slight revenue contraction of 0.8%, mainly due to the depreciation of the Indonesian Rupiah. Notably, revenue in local currency terms grew from INR35.72 billion in FY2024 to INR38.41 billion in FY2025. (Source: Page 14 of AR 2025).</p> <p data-bbox="293 1094 1088 1198">Given 7.53% local currency growth in Wealth Management but flat results in Ringgit due to Rupiah weakness, how is currency risk being hedged or managed?</p> | <p data-bbox="1111 895 2042 1023">The foreign exchange impact arises primarily during the translation of PTP's financial results into Ringgit Malaysia (RM) for Group consolidation and reporting purposes. As this impact is limited to translation exposure, there is no requirement to hedge or manage transactional currency risk.</p> | | | | | | | | | | | | | | | | | | | | | | | |
| 3(b) | <p data-bbox="293 1233 1088 1329">The WMS division has expanded into Malaysia. When does the Group anticipate sales and profits for the region to contribute significantly to the segment?</p> | <p data-bbox="1111 1233 2042 1361">We expect this initiative to start contributing from FY2027, with potential upside earlier depending on client onboarding, and market conditions. The Management believes Malaysia will serve as a key market for WMS regional expansion.</p> | | | | | | | | | | | | | | | | | | | | | | | |

CENSO HOLDINGS BERHAD

Registration No. 200801026945 (828269-A)

- *Minutes of the Seventeenth Annual General Meeting held on 11 September 2025***APPENDIX B – PRE-SUBMITTED QUESTIONS FROM MSWG**

| No. | Question(s) | Response(s) |
|-------------------------------|---|---|
| 3(c) | <p>With an IDR30 billion order book and rising demand for AI-powered investment tools, cloud-native infrastructure, and digital onboarding solutions, the division expects stable recurring growth. (Source: Page 18 of AR 2025)</p> <p>How much is the expected recurring revenue contribution from this pipeline, and the timeline for converting these opportunities into realised revenue?</p> | <p>Our current IDR30 billion order book is expected to be converted into revenue progressively over the next 12–18 months. Around 35–40% of this, or about IDR10–12 billion, is anticipated to contribute to recurring revenue streams, primarily from licensing, annual maintenance, and subscriptions. These recurring revenues will start to flow from FY2026 onwards, supporting sustainable growth.</p> |
| Sustainability Matters | | |
| 1(a) | <p>We note the Board’s response that sustainability performance is currently reviewed at the Group level and holds relevant Management personnel accountable for addressing sustainability risks and opportunities through the Company’s monitoring and reporting process. (Source: Page 14 of Corporate Governance Report 2025)</p> <p>However, since the 16th AGM, the Board has promised to incorporate sustainability KPIs into the individual KRAs of senior management, with the latest commitment being to implement this by FY2025.</p> <p>As this was not carried out in FY2025, please explain the challenges that have prevented implementation.</p> | <p>In FY2025, sustainability KPIs were embedded into the performance appraisals of senior management, including the C-suites and CEOs of CSM, TP, CS Cloud and others. Recognising that subsidiaries are at varying stages of maturity—from well-established entities to high-growth or “unicorn” ventures—the Group is harmonising its sustainability performance framework to ensure that KPIs are tailored to each subsidiary’s business context while aligning management incentives with long-term value creation. Upon finalisation, the customised framework will be tabled to the Board Nomination & Remuneration Committee for consideration and approval.</p> |
| 1(b) | <p>When will specific sustainability KPIs be formally integrated into senior management performance evaluations and implemented without further delay?</p> | <p>The Management is expected to fully integrate sustainability KPIs into senior management performance evaluations by FY2026.</p> |

CENSO HOLDINGS BERHAD**Registration No. 200801026945 (828269-A)***- Minutes of the Seventeenth Annual General Meeting held on 11 September 2025***APPENDIX C - QUESTIONS FROM SHAREHOLDERS AND/OR PROXIES**

| No. | Question(s) | Response(s) |
|------------|---|---|
| 1 | <p>The Group recognized staff cost and software licenses as intangible assets (Note 9, page 174 of the AR 2025).</p> <p>What is the basis of recognizing these two items as intangible assets and the expected profits if the same is to be expensed?</p> | <p>Staff cost and software licenses are categorised as intangible assets as they were cost incurred in the internally developed e-invoicing system which is to be deployed in Malaysia and Singapore. The cost would be amortised once the system is monetised.</p> |
| 2. | <p>70-80% of the Group profits are from the government contracts. Is there any plan to diversify the business, if there will be changes in the government spending that will definitely affects the company?</p> | <p>77% of the Group's revenue is derived from FMS-G projects, which include not only direct government contracts but also projects with government linked companies which had been with the Group since early days of business. The proportion of government related projects has reduced from approximately 90% to 77% and with new initiatives such as AI adoption, the Group see opportunities to diversify the business while remaining as major provider for SAGA.</p> |
| 3 | <p>Will there be any dividends to be declared by the Company?</p> | <p>Declaration of dividend is always in the Company's consideration and would make the announcement on the same when feasible.</p> |
| 4 | <p>What is the estimated value of order book highlighted in the presentation slides?</p> | <p>The Group has currently order book of about RM 37 million for existing projects, of which about approximately RM 20 million expected to be materialized in the next 12 to 18 months.</p> |
| 5 | <p>Rationale for having the resolution on having a share buy-back</p> | <p>It is part of the Group's initiative to seek shareholders' approval on the mandate of a share buy-back exercise on a yearly basis to avoid calling for Extraordinary General Meeting when the need arises.</p> <p>However, as at to-date, the Company has yet to exercise the same.</p> |

CENSOF HOLDINGS BERHAD**Registration No. 200801026945 (828269-A)***- Minutes of the Seventeenth Annual General Meeting held on 11 September 2025***APPENDIX C - QUESTIONS FROM SHAREHOLDERS AND/OR PROXIES**

| No. | Question(s) | Response(s) |
|------------|---|--|
| 6 | Rationale for recording losses in Fourth Quarter (“Q4”) of the financial year ended 31 March 2025? | <p>Losses in Q4 was mainly due to the delay of implementation of e-invoicing, which had delayed the monetization of its e-invoicing software.</p> <p>The Company is expecting an increase in revenue in the coming quarters due to the recognition of order books.</p> |
| 7 | Suggestion for TouchNGo voucher as door gift | <p>The Company is providing an e-voucher for for motor vehicle insurance amounting to RM30, which can be utilised at the InsureKu website.</p> <p>The Company would consider providing other form of door gift in the future.</p> |
| 8 | What is the rationale for the difference on the reported financial performance for the Q4 result of the financial year ended 31 March 2025 and the Audited Financial Statements for the financial year ended 31 March 2025? | <p>The difference were due to the increase of audit fees, reversal of impairment on expected credit loss, tax adjustment for subsidiary and unrealised foreign exchange loss.</p> <p>The variance between the Q4 result and the Audited Financial Statements is within the 10% allowable variance by Bursa Malaysia Securities Berhad’s Main Market Listing Requirement.</p> |
| 9 | Will the venture into Artificial Intelligence for the financial year ending FY26 affect the Group’s capital expenditure? | <p>The Group is expecting to increase staff expenses, which is contributed by recruitment of developers to undertake the development of Artificial Intelligence solutions.</p> <p>Nonetheless, the capital expenditure of the Group is expected to remain insignificant, consistent with prior years trend.</p> |
| 10 | Why the Group employed more permanents staffs instead of contract employees, despite stagnant revenue and profits. | <p>The Group adopts a phased employment approach by engaging staff on contract terms during the development stage of secured projects. Once the projects move into the maintenance phase, these employees are transitioned into permanent roles.</p> |