

PROTASCO BERHAD

Registration No. 200101012322 (548078-H)
(Incorporated in Malaysia)

Minutes of the Twenty-Fifth (“25th”) Annual General Meeting of the Company held at Conference Hall, 1st Floor, Corporate Building, Unipark Suria, Jalan Ikram-Uniten, 43000 Kajang, Selangor on Thursday, 28 May 2026 at 11.00 a.m.

Present : Dato’ Sri Ir Chong Ket Pen (Executive Chairman)
Dato’ Chong Ther Nen (Group Managing Director)
Encik Suhaimi bin Badrul Jamil (Senior Independent Non-Executive Director)
Ms Tham Wei Mei (Independent Non-Executive Director)
Mr. Khoo Siang Hsi @ Khoo Chen Nan (Independent Non-Executive Director)
Mr. Freddie Cheong Kah Wang (Chief Financial Officer)
and Members and Proxies as per attendance list

Absent with : Madam Celine Chan Hooi Li (Independent Non-Executive Director)
Apologies

In Attendance : Ms Khor Hooi Ling (Secretary)
Ms Seow Fei San (Secretary)

NOTICE

The notice convening the meeting as set out in the Annual Report was taken as read.

QUORUM

The requisite quorum being present, the Chairman called the meeting to order.

The Meeting was informed that Mdm Celine Chan Hooi Li, an Independent Non-Executive Director, had extended her apologies for being unable to attend this Annual General Meeting.

The Chairman further informed that all proposed resolutions set out in the notice of Annual General Meeting would be put into consideration through poll voting. The voting for all proposed resolutions would be carried out after discussion of all agenda items of the meeting.

Upon the invitation of the Chairman, the Group Managing Director, Dato’ Kenny Chong Ther Nen, presented an overview of the Group’s operations and briefed the Members the following salient points:

- The road concessionaire license held by its 51% owned subsidiary Roadcare (M) Sdn Bhd, which was due in February 2026, had been granted a one-year interim extension by the Government until February 2027.
- The periodic maintenance works, which are the Group's main revenue driver for the current year, remain intact.
- The Company has been preparing for the worst-case scenario whereby no further extension of the concession is granted, and has accordingly formulated its business strategy and post-concession operational plans.
- The Group continues to strengthen its energy segment with the solar farm having delivered relatively strong performance in the previous financial year.
- The Construction segment continues to progress well and is pursuing opportunities in the telecommunications, Wi-Fi connectivity work, Smart City development, which are closely aligned with the Group's core construction and infrastructure capabilities.
- The Group has commenced exploring opportunities within its trading division with a view to developing new supply chain networks.
- The Group is seeking to monetise its assets and optimise the management of its resources.

Questions were raised by several shareholders and the Chairman and the Group Managing Director provided the following responses:

1. The non-bulk printing of hard copies of the Annual Report forms part of the Group's ESG initiatives. Printed copies of the Annual Report will be made available only upon request from shareholders.
2. No dividend has been declared since 2019. The Group was significantly impacted by the COVID-19 pandemic and was required to support and finance the Education division up to its disposal in 2025, while also reducing bank loans and conserving cash for working capital requirements and the commissioning of solar farm projects.
3. The Middle Eastern conflict had affected premix materials prices. However, the effect was not material as the contracts were subcontracted out under the Government's "umbrella concept" at a fixed contract sum. As such, margin pressures are expected to be borne more by the subcontractors.
4. With regard to data centre-related projects, the Group is not currently involved in this sector but is progressively expanding into technology-driven solutions, including real-time monitoring and hazard mapping.
5. The Company has yet to receive notification on the outcome of the concession renewal. An announcement will be made upon receipt of a response from the Government.

The Chairman then proceeded with the agenda items of the meeting as follows:

1. AUDITED FINANCIAL STATEMENTS AND REPORTS

The audited Financial Statements and Reports of the Directors and Auditors for the year ended 31 December 2025 (“Financial Statements and Reports”) having been circulated to all the members of the Company within the statutory period were tabled to the meeting.

The Financial Statements and Reports were presented for discussion only and did not require Members’ approval, and were therefore not put to a vote.

The Chairman then opened the floor for questions.

There was no question raised and the Chairman moved to the next agenda item.

2. PAYMENT OF DIRECTORS’ FEES AND BENEFITS

The Chairman then proceeded with agenda item 2 and informed the members that the Board had proposed the payment of Directors’ fees and benefits of up to RM500,000.00 payable to the Non-Executive Directors for the period from the day after the AGM until the next AGM of the Company to be held in 2027.

The following resolution was put to the meeting for consideration:

“THAT approval be hereby given for the payment of directors’ fee and benefits, payable to the non-executive directors of up to RM500,000 with effect from the day after the Annual General Meeting to the next Annual General Meeting.”

As there was no question raised, the Chairman moved to the next agenda item.

3. RE-ELECTION OF DIRECTORS

The Chairman informed the members that in accordance with the Company’s Constitution, the following Directors were due for retirement by rotation and they being eligible, had offered themselves for re-election:

- (i) Dato’ Chong Ther Nen
- (ii) Celine Chan Hooi Li

The following resolutions were then put to the meeting for consideration:

ORDINARY RESOLUTION 2

“THAT Dato’ Chong Ther Nen retiring pursuant to Article 107(1)(b) of the Company’s Constitution, be hereby re-elected as the Director of the Company.”

ORDINARY RESOLUTION 3

“THAT Celine Chan Hooi Li retiring pursuant to Article 107(1)(b) of the Company’s Constitution, be hereby re-elected as the Director of the Company.”

There was no question raised on this agenda item.

4. APPOINTMENT OF AUDITORS

The Meeting proceeded to consider the appointment of Auditors and authorise the Directors to determine their remuneration. It was informed that the Auditors, Crowe Malaysia PLT had expressed their willingness to continue office.

The following resolution was put to the meeting for consideration:

“THAT Crowe Malaysia PLT be appointed auditors of the Company to hold office until the conclusion of the next annual general meeting and that the directors be authorised to determine their remuneration.”

As there was no question raised, the Chairman moved to the next agenda item.

5. AUTHORITY TO ALLOT SHARES

The Meeting proceeded to consider Ordinary Resolution 5 on giving authority to the Directors to allot shares.

The proposed Ordinary Resolution 5 as detailed hereunder was put to the meeting for consideration:

“THAT subject always to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorized pursuant to Section 75 of the Companies Act 2016 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be allotted pursuant to this Resolution does not exceed 10% of the issued shares of the Company for the time being.”

There was no question raised and the Chairman moved to the next agenda item.

6. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The proposed Ordinary Resolution 6 as detailed hereunder was put to the meeting for consideration:

“THAT subject to the Companies Act 2016 (“Act”), the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and requirements of any other relevant authorities, the Directors of the Company be and are hereby authorised to purchase its own shares through Bursa Securities, subject to the following:

- (a) The maximum number of shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company at any point in time;
- (b) The maximum fund to be allocated by the Company for the purpose of purchasing its shares shall not exceed the retained profits of the Company;
- (c) The authority conferred by this resolution will be effective upon passing of this resolution and will continue in force until
 - (i) the conclusion of the next Annual General Meeting (“AGM”), at which time the said authority will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (ii) the expiry of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340 of the Act; or
 - (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;whichever occurs first;
- (d) Upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt in the following manner as the Directors of the Company may decide:
 - (i) cancel the shares so purchased; or
 - (ii) retain the shares so purchased as treasury shares; or
 - (iii) retain part of the shares so purchased as treasury shares and cancel the remainder; or
 - (iv) distribute the treasury shares as dividends to shareholders; or

- (v) resell the treasury shares or any of the shares in accordance with the relevant rules of Bursa Securities; or
- (vi) transfer the treasury shares, or any of the shares for the purposes of or under an employees' share scheme; or
- (vii) transfer the treasury shares, or any of the shares as purchase consideration; or
- (viii) cancel the treasury shares or any of the treasury shares; or
- (ix) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister may by order prescribe.

THAT the Directors of the Company be authorised to take all such steps as are necessary and enter into all other agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares.”

There was no question raised and the Chairman moved to the next agenda item.

7. APPROVAL TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR

The Chairman proceeded to the next agenda item to seek shareholders' approval to retain Encik Suhaimi bin Badrul Jamil as an Independent Director of the Company.

The Chairman informed the Meeting that the Company would like to recommend Encik Suhaimi bin Badrul Jamil who had served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director, based on the justifications set out in the Annual Report 2025.

The following resolution was then put to the meeting for consideration:

”THAT Encik Suhaimi bin Badrul Jamil who has served the Board as the Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company until the end of the term of twelve (12) years as allowed under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.”

8. ANY OTHER BUSINESS

The Chairman informed the Meeting that there was no notice of any other business received by the Company in accordance with the Companies Act 2016.

9. TAKING OF POLL AND DECLARATION OF POLL RESULTS

A video explaining the procedures for poll voting was presented to the Meeting.

The Meeting was informed that Quantegic Services Sdn. Bhd. had been appointed as an independent scrutineer to oversee the conduct of the poll and verify the poll results.

The members and proxies present proceeded to cast their votes. The Chairman then declared the meeting adjourned for counting of votes and to be resumed after 10 minutes or when the poll results were ready for declaration.

The meeting then resumed at 11.53 a.m.

Based on the attached poll results, which were verified and confirmed by Quantegic Services Sdn. Bhd., the Chairman declared that all resolutions tabled at the meeting were carried.

CLOSURE

The Chairman thanked the Members for their attendance and participation and declared the meeting closed at 11.55 a.m.

CONFIRMED BY

-Signed-

CHAIRMAN

Dated: 12 June 2026

Polling Results

PROTASCO BERHAD

25th Annual General Meeting

Date/Time: 28/05/2026 11:00:00 AM

Conference Hall, 1st Floor, Corporate Building, Unipark Suria, Jalan Ikram-Uniten, 43000 Kajang, Selangor Darul Ehsan

	FOR			AGAINST			TOTAL		
	REC	SHARES	%	REC	SHARES	%	REC	SHARES	%
Ordinary Resolution									
Resolution 1: To approve the payment of Directors' fees and benefits.	55	194,390,570	99.8182	7	354,087	0.1818	62	194,744,657	100.0000
Resolution 2: To re-elect Dato' Chong Ther Nen as a director of the Company.	56	194,391,728	99.8182	7	354,087	0.1818	63	194,745,815	100.0000
Resolution 3: To re-elect Celine Chan Hooi Li as a director of the Company.	56	194,391,728	99.8182	7	354,087	0.1818	63	194,745,815	100.0000
Resolution 4: To appoint auditors of the Company and authorise the Directors to determine their remuneration.	56	194,391,728	99.8182	7	354,087	0.1818	63	194,745,815	100.0000
Resolution 5: To approve the authority to allot shares.	55	194,391,717	99.8182	8	354,098	0.1818	63	194,745,815	100.0000
Resolution 6: To approve the proposed renewal of share buy-back authority.	55	194,391,717	99.8182	8	354,098	0.1818	63	194,745,815	100.0000
FIRST TIER :									
Resolution 7: To approve the retention of office of Encik Suhaimi bin Badrul Jamil as an Independent Non-Executive Director.	4	139,223,573	100.0000	0	0	0.0000	4	139,223,573	100.0000
SECOND TIER :									
Resolution 7: To approve the retention of office of Encik Suhaimi bin Badrul Jamil as an Independent Non-Executive Director.	51	55,168,144	99.3622	8	354,098	0.6378	59	55,522,242	100.0000