VESTLAND BERHAD
202101037563 (1437863-M)
(Incorporated in Malaysia)

MINUTES OF THE FOURTH ANNUAL GENERAL MEETING ("4TH AGM") OF THE COMPANY HELD AT FOX BALLROOM, FOX HOTEL GLENMARIE SHAH ALAM, LEVEL 8, PUSAT KOMERSIL VESTLAND, NO. 6, JALAN JURUANALISIS U1/35, SEKSYEN U1, 40150 SHAH ALAM, SELANGOR DARUL EHSAN ON FRIDAY, 12 JUNE 2026 AT 10:00 A.M.

PRESENT:

Board of Directors

Dato' Mathialakan Chelliah	Independent Non-Executive Chairman
Datuk Liew Foo Heen	Group Managing Director
Dato' Soo Sze Ching	Executive Director / Group Chief Executive Officer
Dato' Wong Sai Kit	Executive Director
Dato' Yong Lei Choo	Independent Non-Executive Director
Mr Ong Wei Liam @ Jeremy Ong	Independent Non-Executive Director
Mr Wee Chuen Lii	Independent Non-Executive Director

Secretary / Auditors / Representatives / Invitees / Members / Proxies
As per attendance list

1. CHAIRMAN

1.1 The Chairman of the Company, Dato' Mathialakan Chelliah, welcomed the members, proxies and attendees present to the 4th AGM of the Company.

1.2 The Chairman then introduced his fellow members of the Board, the Chief Financial Officer, the Secretary and the External Auditors of the Company to the meeting.

2. QUORUM

Upon confirming the requisite quorum pursuant to the Company's Constitution, the Chairman called the meeting to order at 10:04 a.m.

3. NOTICE

3.1 There being no objection, the notice convening the meeting, having been circulated earlier to all the members, auditors of the Company and Bursa Malaysia Securities Berhad within the prescribed period, was taken as read.

3.2 Before proceeding with the businesses of the 4th AGM, the Chairman informed that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 4th AGM would be voted by poll, and the Company had appointed Tricor Investor and Issuing House Services Sdn. Bhd. as the Poll Administrator to conduct the polling process and KMZ & Co as the Independent Scrutineer to verify the poll results. He added that the polling process would be conducted after all items on the agenda had been dealt with.

3.3 The Chairman also informed that Ordinary Resolutions 1 to 8 required only a simple majority of more than 50% votes from those members present in person or by proxies and voting at the meeting.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (“AFS 2025”) TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON

4.1 The Chairman informed that the AFS 2025, together with the Reports of Directors and Auditors, were meant for discussion only, as the provisions of the Companies Act 2016 did not require formal approval of the shareholders for the Audited Financial Statements. Therefore, the item was not put forward for voting.

4.2 The Chairman then invited questions from the floor.

4.3 Two (2) shareholders of the Company raised questions and the responses by the Company were stated in the Appendix A as annexed.

4.4 A shareholder suggested that the Board consider delivering a brief presentation on the Company's performance, upcoming projects, and overall business prospects to enable shareholders to gain a better understanding of the Company's operations and future growth plans.

4.5 There being no further questions raised from the floor, the Chairman declared that the AFS 2025 together with the Reports of the Directors and Auditors thereon, be properly laid and received.

5. ORDINARY RESOLUTION 1: PAYMENT OF DIRECTORS’ FEES OF UP TO RM222,000.00 FOR THE PERIOD IMMEDIATELY AFTER THE 4TH AGM UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2027

5.1 The Chairman proceeded to the Ordinary Resolution 1 on the payment of Directors’ fees of up to RM222,000.00 for the period immediately after the 4th AGM until the next AGM of the Company to be held in 2027.

5.2 The Chairman informed that the proposed Directors’ fees of RM222,000.00 remained unchanged from the previous year.

5.3 The Chairman then invited question from the floor.

5.4 There being no question raised, the following motion was put to the meeting for a vote by poll to be conducted after the deliberation of all items on the agenda:

“THAT the payment of Directors’ fees of up to RM222,000.00 for the period immediately after the 4th AGM until the next AGM of the Company to be held in 2027 be and is hereby approved.”

6. ORDINARY RESOLUTION 2: PAYMENT OF DIRECTORS’ BENEFITS OF UP TO RM40,000.00 FOR THE PERIOD IMMEDIATELY AFTER THE 4TH AGM UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2027

6.1 The Chairman proceeded to the third item on the agenda on the payment of Directors’ benefits of up to RM40,000.00 for the period immediately after the 4th AGM until the next AGM of the Company to be held in 2027.

6.2 The Chairman informed that the Directors’ benefits comprised a fixed meeting allowance payable to Independent Non-Executive Directors for attendance at the Board and/or Board Committee meetings. There is no change to the Directors’ benefits of RM40,000.00 which is same as last year. In the event the proposed amount of Directors’ benefits is insufficient, approval would be sought at the next AGM for the shortfall.

6.3 There being no question, the following motion was put to the meeting for a vote by poll to be conducted after the deliberation of all items on the agenda:

"THAT the payment of Directors' benefits of up to RM40,000.00 for the period immediately after the 4th AGM until the next AGM of the Company to be held in 2027 be and is hereby approved."

7. ORDINARY RESOLUTION 3: RE-ELECTION OF MR WEE CHUEN LII WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

7.1 The Chairman proceeded to the Ordinary Resolution 3, which was on the re-election of Mr Wee Chuen Lii, who was subject to retirement by rotation pursuant to Clause 76(3) of the Company's Constitution.

7.2 Mr Wee Chuen Lii was eligible for re-election and had offered himself for re-election as Director.

7.3 There being no question, the Chairman put the following motion to the meeting for a vote by poll to be conducted after the deliberation of all items on the agenda:

"THAT Mr Wee Chuen Lii who retires pursuant to Clause 76(3) of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company."

8. ORDINARY RESOLUTION 4: RE-ELECTION OF MR ONG WEI LIAM @ JEREMY ONG WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

8.1 The Chairman proceeded to the Ordinary Resolution 4, which was on the re-election of Mr Ong Wei Liam @ Jeremy Ong, who was subject to retirement by rotation pursuant to Clause 76(3) of the Company's Constitution.

8.2 Mr Ong Wei Liam @ Jeremy Ong was eligible for re-election and had offered himself for re-election as Director.

8.3 There being no question, the Chairman put the following motion to the meeting for consideration:

"THAT Mr Ong Wei Liam @ Jeremy Ong who retires pursuant to Clause 76(3) of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company."

9. ORDINARY RESOLUTION 5: RE-ELECTION OF DATO' SOO SZE CHING WHO RETIRES PURSUANT TO CLAUSE 78 OF THE COMPANY'S CONSTITUTION

9.1 The Chairman proceeded to the next item on the agenda, which was on the re-election of Dato' Soo Sze Ching, who was subject to retirement pursuant to Clause 78 of the Company's Constitution.

9.2 Dato' Soo Sze Ching was eligible for re-election and had offered himself for re-election as Director.

9.3 There being no question, the Chairman put the following motion to the meeting for consideration:

"THAT Dato' Soo Sze Ching who retires pursuant to Clause 78 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company."

10. ORDINARY RESOLUTION 6: RE-APPOINTMENT OF MESSRS. GRANT THORNTON MALAYSIA PLT AS EXTERNAL AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

10.1 The Chairman proceeded to the next item on the agenda which was on the re-appointment of Messrs. Grant Thornton Malaysia PLT as External Auditors of the Company and to authorise the Directors to fix their remuneration.

10.2 The Chairman informed the meeting that Messrs. Grant Thornton Malaysia PLT had indicated their willingness to continue in office.

10.3 There being no question, the Chairman put the following motion to the meeting for consideration:

"THAT Messrs. Grant Thornton Malaysia PLT be hereby re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting."

11. ORDINARY RESOLUTION 7: AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

11.1 The meeting proceeded to consider the proposed Ordinary Resolution 7 which is pertaining to the authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

11.2 There being no question, the following motion was put to the meeting for a vote by poll to be conducted later:

"THAT the Directors of the Company be and are hereby authorised to allot and issue shares in the capital of the Company, grant rights to subscribe for shares in the Company ("**New Shares**") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued pursuant to this resolution, when aggregated with the total number of any such New Shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares of the Company for the time being ("**Proposed General Mandate**").

THAT such approval on the Proposed General Mandate shall continue to be in force until:

a. the conclusion of the next AGM of the Company held after the approval was given;
b. the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities.

AND THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

12. ORDINARY RESOLUTION 8: PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

12.1 The next item on the agenda was to consider Ordinary Resolution 8, which was pertaining to the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("**Proposed Shareholders' Mandate**").

12.2 Datuk Liew Foo Heen being the interested Director and major shareholder has abstained from all Board deliberations and voting in respect of the Proposed Shareholders' Mandate. In addition, he would also ensure that he and persons connected to him would abstain from voting on the proposed resolution.

12.3 The proposed Ordinary Resolution 8 as detailed below was put to the meeting for consideration:

"THAT pursuant to Rule 10.09 of the ACE Market Listing Requirements of Bursa Securities, the Company and its subsidiaries ("**the Group**") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.3 of the Circular to Shareholders dated 30 April 2026 provided that such transactions and/or arrangements are:

a) necessary for the day-to-day operations for the Company and/or its subsidiaries;
b) undertaken in the ordinary course of business at arm's length basis and on normal commercial terms and transaction price which are not more favorable to the related parties than those generally available to the public; and
c) not detrimental to the minority shareholders of the Company.

(collectively known as "**Shareholders' Mandate**");

THAT the authority conferred by this Shareholders' Mandate shall commence upon passing of this resolution and continue to be in force until:

a) the conclusion of the next AGM of the Company, at which this Shareholders' Mandate was passed, at which time it will lapse, unless by a resolution passed at such AGM, the authority is renewed; or
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 ("**Act**") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

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 Shareholders' Mandate."

13. ANY OTHER BUSINESS

13.1 The Chairman informed that the Company had not received any notice to deal with any other business for which due notice was required to be given pursuant to Companies Act 2016 and that since all items on the agenda had been dealt with, the meeting would proceed to conduct the poll for all the proposed resolutions.

13.2 A video from Tricor Investor and Issuing House Services Sdn Bhd was played to brief the meeting on the procedure of the voting process by poll. The voting process commenced at 10:35 a.m.

14. ANNOUNCEMENT OF POLL RESULTS

14.1 Upon completion of the counting of votes by the Poll Administrator and verification of the results by the Scrutineer, the Chairman resumed the meeting at 10:57 a.m. for the declaration of the poll results.

14.2 Based on the poll results, attached to these minutes as “Appendix B”, were displayed on the screen and the Chairman declared that the Ordinary Resolutions 1 to 8 were carried.

15. CLOSURE

The meeting concluded at 10:59 a.m. with a vote of thanks to Chairman.

CONFIRMED AS A CORRECT RECORD

- Signed -

CHAIRMAN

Dated: 13 July 2026

VESTLAND BERHAD
("Vestland" or "the Company")
202101037563 (1437863-M)
(Incorporated in Malaysia)

SUMMARY OF QUESTIONS-AND-ANSWERS AND KEY MATTERS DISCUSSED AT THE FOURTH ANNUAL GENERAL MEETING ("4TH AGM") OF THE COMPANY HELD ON FRIDAY, 12 JUNE 2026 AT 10:00 A.M.

Question	The Company's response
1. The trade receivables disclosed on Page 121 of the Annual Report 2025 have increased from RM329 million in 2024 to RM502 million in 2025. Given that the credit terms granted to customers are up to 270 days, are the receivables amount collectable?	The increase in trade receivables was in line with the Group's revenue growth. The Group's revenue has increased significantly from approximately RM304 million (being the revenue from the financial year ended ("**FYE**") 31 December 2022) before the Initial Public Offering (IPO) to approximately RM783 million for the FYE 31 December 2025. There have been no instances of payment defaults by customers and no collection issues based on historical records. There has been no significant or material impairment identified in relation to the trade receivables over the past years. The Board believes that the outstanding receivables remain recoverable and collectable.
2. The Company has recorded profits for the past five (5) financial years. When does the Company intend to declare dividends to reward its shareholders?	The Group remains cautiously optimistic about its growth prospects in the coming years. Building on the revenue growth achieved in previous year, the Group will continue to strive to sustain its growth momentum. Accordingly, the Board intends to retain cash to fund the Group's future growth plans. The Board took note of shareholders' interest in dividend payments and will take this into consideration going forward.
3. What is the growth potential of the Group over the next three (3) to five (5) years? Could the Board share its plans for future growth to give shareholders greater confidence in supporting the Company?	Approximately 73% of the Group's revenue for the financial year 2025 was derived from the design and build segment, and the Group will continue to focus on this segment as a key growth driver. The Group is also actively targeting more government projects. Currently, the Group has an order book of approximately RM1.2 billion, which reflects a positive outlook for future growth. Management will continue its efforts to secure more projects to sustain the Group's growth momentum.
4. What types of projects are included in the Group's tender book?	The tender projects include both government and private sector projects, covering infrastructure, commercial, industrial and residential sectors.

Appendix B

VESTLAND BERHAD

(202101037563)

VESTLAND BERHAD 4TH AGM

FOX Ballroom, FOX Hotel Glenmarie Shah Alam, Level 8, Pusat Komersil Vestland,
No. 6 Jalan Juruanalisis U1/35, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan
On Friday, June 12, 2026 10:00 AM

Result On Voting By Poll

Resolution(s)	Votes For			Vote Against			Total Votes		
	No of Units	%	No of P/S	No of Units	%	No of P/S	No of Units	%	No of P/S
Resolution 1	685,061,754	99.9991	27	6,000	0.0009	1	685,067,754	100.0000	28
Resolution 2	685,061,654	99.9991	26	6,100	0.0009	2	685,067,754	100.0000	28
Resolution 3	685,367,754	100.0000	29	0	0.0000	0	685,367,754	100.0000	29
Resolution 4	685,367,754	100.0000	29	0	0.0000	0	685,367,754	100.0000	29
Resolution 5	685,367,754	100.0000	29	0	0.0000	0	685,367,754	100.0000	29
Resolution 6	685,367,754	100.0000	29	0	0.0000	0	685,367,754	100.0000	29
Resolution 7	685,361,654	99.9991	27	6,100	0.0009	2	685,367,754	100.0000	29
Resolution 8	376,294,552	100.0000	23	0	0.0000	0	376,294,552	100.0000	23

KMZ & CO
AF002597

TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD
11324-H
POLL ADMINISTRATOR