

TANCO HOLDINGS BERHAD

Registration No. 195801000190 (3326-K)

(Incorporated in Malaysia)

MINUTES OF THE SIXTY-SIXTH ANNUAL GENERAL MEETING (“66TH AGM” OR “MEETING”) OF THE COMPANY HELD AT QUEST HOTEL MIDPORT PORT DICKSON, GROUND FLOOR, 13TH MILE, KM 21, JALAN PANTAI, 71250 PORT DICKSON, NEGERI SEMBILAN ON WEDNESDAY, 10 DECEMBER 2025 AT 10.30 A.M.

DIRECTORS PRESENT

Dato’ Dr. Mohd. Aminuddin bin Mohd. Rouse	: Chairman of the Meeting, Non-Independent Non-Executive Chairman
Dato’ Sri Andrew Tan Jun Suan	: Group Managing Director
Mr. Christopher Tan Khoo Suan	: Group Executive Director
Datuk Rashidi bin Hasbullah	: Independent Non-Executive Director
Dato’ Martini binti Osman	: Independent Non-Executive Director
Mr. Wong Jee Seng	: Independent Non-Executive Director
Madam Syafinaz Merican binti Isahak Merican	: Independent Non-Executive Director

DIRECTOR ABSENT WITH APOLOGIES

Mr. Koay Ghee Teong	: Executive Director
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SHAREHOLDERS AND PROXIES

As per the Attendance List.

IN ATTENDANCE

Madam Tan Pik Hooi	: Finance Director
Madam Choi Siew Fun	: Company Secretary
Ms. Yap Choy Lai	: Assistant Company Secretary
Ms. Vicky Chong Yen Hung	: Senior Executive, Secretarial

BY INVITATION

Mr. Choo Ewe Chuen	:	} Representatives from Management Team
Mr. Collin Chin Kok Meng	:	
Madam Nesavadvoo M Balakrishnan	:	
Tuan Abdul Jalil bin Darus	:	
Encik Anuar Idzuari Mohd Desa	:	
Mr. Kevin Foo Siak Chung	:	} Representing Messrs. KPMG PLT (“External Auditors”)
Ms. Carmen Chung Jia Min	:	
Mr. Yong Kah Chun	:	
Ms. Shanice Liew Wen Xuan	:	Representing Messrs. David Lai & Tan (“Solicitors”)

POLL ADMINISTRATORS AND SCRUTINEERS

As per the Attendance List.

1. CHAIRMAN OF THE MEETING

Dato' Dr. Mohd. Aminuddin bin Mohd. Rouse, the Chairman of the Meeting ("**Dato' Chairman**"), presided over the Meeting and welcomed all shareholders, proxies and invitees to the 66th AGM of the Company.

Dato' Chairman then introduced the members of the Board of Directors ("**Board**"), the Company Secretary, as well as the representatives from the Company's External Auditors and Solicitors who were present at the Meeting. Dato' Chairman also conveyed the apologies of Mr. Koay Ghee Teong, the Executive Director of the Company, who was unable to attend the Meeting due to an emergency matter.

2. QUORUM

Upon confirming the presence of the requisite quorum pursuant to Clause 73 of the Company's Constitution, Dato' Chairman called the Meeting to order at 10.30 a.m.

3. NOTICE OF MEETING

The Notice convening the Meeting, having been previously circulated to all members of the Company within the prescribed period and advertised in The New Straits Times on 30 October 2025, was taken as read.

4. PROXIES

As part of good governance, Dato' Chairman reported that the Company had received a total of 115 proxy forms from the shareholders for a total of 3,584,297,877 ordinary shares, representing 59.49% of the total number of issued voting shares of the Company.

Dato' Chairman further informed that he has been appointed to act as proxy for shareholders representing 18.74% of the total number of issued voting shares of the Company, and he would vote in accordance with the instruction given.

5. VOTING PROCEDURES

Given that the voting for the Meeting was to be conducted by way of poll in compliance with Paragraph 8.29A(1) of the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), Dato' Chairman exercised his rights as Chairman in accordance with Clause 77(1) of the Company's Constitution to demand a poll in respect of all resolutions put forth for voting and directed that the poll be taken accordingly. It was further noted that the poll at the Meeting would be conducted via electronic voting ("**e-Voting**") to facilitate the counting and verification of votes.

As there was no legal requirement for a proposed resolution to be seconded, Dato' Chairman explained that he would take the Meeting through each item on the agenda, followed by a Question-and-Answer ("Q&A") session, and that the e-Voting for all resolutions would be conducted after dealing with all the business of the Meeting.

Dato' Chairman then informed that he had been appointed as proxy by several shareholders who were unable to attend the Meeting and he would be voting on their behalf in accordance with their voting instructions, where indicated.

The Meeting was further informed that Boardroom Share Registrars Sdn. Bhd. had been appointed as the Poll Administrator to conduct the poll by way of e-Voting, while Quantegic Services Sdn. Bhd. had been appointed as the Independent Scrutineer to verify and validate the poll results. A video tutorial on the e-Voting procedures was shown on the screen for the reference of shareholders and proxies in casting their votes at the Meeting.

6. AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

Dato' Chairman informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements of the Company for the financial year ended 30 June 2025 together with the Reports of the Directors and the Auditors thereon.

In view that the Audited Financial Statements were meant for discussion only pursuant to Section 340(1)(a) of the Companies Act 2016 ("**the Act**") and were not subject to voting, Dato' Chairman declared that the Audited Financial Statements of the Company for the financial year ended 30 June 2025 together with the Reports of the Directors and the Auditors thereon be received and duly tabled at the 66th AGM.

7. ORDINARY RESOLUTION 1 RE-ELECT DATO' DR. MOHD. AMINUDDIN BIN MOHD. ROUSE AS DIRECTOR

Dato' Chairman declared his interest in Ordinary Resolution 1 on the Agenda in relation to his re-election as a Director of the Company and accordingly handed over the chairmanship of the Meeting to Mr. Christopher Tan Khoon Suan ("**Mr. Christopher Tan**") for the tabling of the said resolution.

Mr. Christopher Tan took over the chairmanship of the Meeting and informed that Ordinary Resolution 1 was to re-elect Dato' Dr. Mohd. Aminuddin bin Mohd. Rouse as a Director of the Company, who was retiring in accordance with Clause 114 of the Company's Constitution and being eligible, had offered himself for re-election.

Mr. Christopher Tan thereafter handed back the chairmanship of the Meeting to Dato' Chairman to continue with the remaining items on the Agenda.

Dato' Chairman thanked Mr. Christopher Tan for chairing this item of the Agenda.

**8. ORDINARY RESOLUTION 2
RE-ELECT MR. CHRISTOPHER TAN AS DIRECTOR**

Dato' Chairman then proceeded to Ordinary Resolution 2 to re-elect Mr. Christopher Tan as a Director of the Company, who was retiring in accordance with Clause 114 of the Company's Constitution and being eligible, had offered himself for re-election.

**9. ORDINARY RESOLUTION 3
RE-ELECT DATUK RASHIDI BIN HASBULLAH AS DIRECTOR**

Dato' Chairman informed that Ordinary Resolution 3 was to re-elect Datuk Rashidi bin Hasbullah as a Director of the Company, who was retiring in accordance with Clause 114 of the Company's Constitution and being eligible, had offered himself for re-election.

**10. ORDINARY RESOLUTION 4
PAYMENT OF DIRECTORS' FEES FOR THE PERIOD FROM 11 DECEMBER 2025 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2026 FOR THE NON-EXECUTIVE DIRECTORS OF THE COMPANY**

Dato' Chairman then proceeded to Ordinary Resolution 4 to approve the payment of Directors' fees of up to RM338,000.00 for the period from 11 December 2025 until the next AGM of the Company to be held in 2026 for the Non-Executive Directors of the Company.

**11. ORDINARY RESOLUTION 5
PAYMENT OF BENEFITS PAYABLE (EXCLUDING DIRECTORS' FEES) FOR THE PERIOD FROM 11 DECEMBER 2025 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2026 FOR THE NON-EXECUTIVE DIRECTORS OF THE COMPANY**

Dato' Chairman informed that Ordinary Resolution 5 was to approve the payment of benefits payable (excluding Directors' fees) of up to an amount of RM113,500.00 for the period from 11 December 2025 until the next AGM of the Company to be held in 2026 for the Non-Executive Directors of the Company.

**12. ORDINARY RESOLUTION 6
RE-APPOINTMENT OF MESSRS. KPMG PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Dato' Chairman proceeded to the next item on the Agenda and informed that Ordinary Resolution 6 was to consider the re-appointment of Messrs. KPMG PLT as Auditors of the Company to hold office until the conclusion of the next AGM of the Company, and to authorise the Directors to fix their remuneration.

The Meeting noted that Messrs. KPMG PLT had indicated their willingness to continue in office as Auditors of the Company.

**13. AS SPECIAL BUSINESS:
ORDINARY RESOLUTION 7
APPROVAL FOR ISSUANCE OF NEW ORDINARY SHARES PURSUANT TO
SECTION 75 AND SECTION 76 OF THE ACT**

Dato' Chairman informed that the first Special Business of the Meeting under Ordinary Resolution 7 was to seek shareholders' approval for the Directors to issue and allot new ordinary shares in the Company up to and not exceeding in total ten percent (10%) of the total number of issued shares of the Company for the time being, for such purposes as they consider would be in the interest of the Company pursuant to Sections 75 and 76 of the Act. This renewed mandate, if granted at this AGM, unless revoked or varied by the Company at a general meeting, would expire at the conclusion of the next AGM of the Company. The full text of the resolution was set out in item 5 of the Explanatory Notes on Special Business in the Notice of the 66th AGM.

Dato' Chairman further informed that the authority to issue and allot new ordinary shares, if passed, would provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding current and/or future investment project(s), working capital and/or acquisition(s).

**14. AS SPECIAL BUSINESS:
ORDINARY RESOLUTION 8
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

Dato' Chairman informed the Meeting that the next item on the Agenda under Special Business was to approve the ordinary resolution in respect of the proposed renewal of shareholders' mandate for Recurrent Related Party Transactions ("RRPT") of a revenue or trading nature ("**Proposed Renewal of Shareholders' Mandate**").

Dato' Chairman explained that the proposed resolution would allow the Company and/or its subsidiaries ("**Tanco Group**") to enter into RRPT of a revenue or trading nature with the related parties in accordance with Paragraph 10.09 of the Listing Requirements of Bursa Securities, which transactions are necessary for the day-to-day operations, in the ordinary course of business of Tanco Group and are carried out at arm's length basis on normal commercial terms of Tanco Group on terms not more favourable to the related parties than those generally available to the public and are not, in the Company's opinion, detrimental of the minority shareholders of the Company.

TJN Capital Sdn. Bhd. and Dato' Sri Andrew Tan Jun Suan, being the interested major shareholders, together with Millennium Land Sdn. Bhd., as the interested party being a person connected to Dato' Sri Andrew Tan Jun Suan, had abstained from voting in respect of their respective interests on the proposal. Dato' Chairman further informed that the Board had considered all aspects of the proposal and opined that the Proposed Renewal of Shareholders' Mandate is in the best interest of the Company.

This renewed mandate, unless revoked or varied by the Company at a general meeting, would expire at the conclusion of the next AGM of the Company. Further details of the Proposed Renewal of Shareholders' Mandate were provided in Part A of the Circular to Shareholders of the Company dated 30 October 2025.

15. AS SPECIAL BUSINESS:
ORDINARY RESOLUTION 9
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY OF UP TO 10%
OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY
(“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)

Dato’ Chairman informed that the next Special Business of the Meeting was to approve Ordinary Resolution 9 in relation to the Proposed Renewal of Share Buy-Back Authority.

Dato’ Chairman briefed that the proposed resolution if passed, would empower the Directors to exercise the power of the Company to purchase its own shares of not more than ten percent (10%) of the total number of issued shares of the Company at any time within the time stipulated by utilising the funds allocated, which shall not exceed the total retained profits of the Company.

Dato’ Chairman further informed that the Board had considered all aspects of the proposed resolution and opined that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company. Such authority, unless revoked or varied by the Company at a general meeting, would expire at the conclusion of the next AGM of the Company. Further details of the Proposed Renewal of Share Buy-Back Authority were provided in Part B of the Circular to Shareholders of the Company dated 30 October 2025.

16. ANY OTHER BUSINESS

Dato’ Chairman informed that the last item on the Agenda was to transact any other business for which due notice had been given. Upon confirmation from the Company Secretary, Dato’ Chairman apprised the Meeting that the Company had not received any notice of any other business to be transacted at the Meeting.

17. Q&A SESSION

Having dealt with all the items on the Agenda, Dato’ Chairman informed the Meeting that the Company had received questions from the Minority Shareholders Watch Group (“MSWG”) vide its letter dated 4 December 2025. At the invitation of Dato’ Chairman, Mr. Christopher Tan presented the Company’s responses to the questions raised by the MSWG, as set out in **Appendix I** to these Minutes.

Upon completion of the presentation, Dato’ Chairman thanked Mr. Christopher Tan for his presentation and expressed his appreciation to the MSWG as well as the shareholders for their comments and questions, noting that these provided an opportunity for the Company to further highlight its various business segments to the Meeting.

There being no further questions raised, Dato’ Chairman declared the Q&A session closed and proceeded with the polling process.

18. POLLING PROCESS

At this juncture, Dato' Chairman announced that the registration for attendance at the Meeting was closed at 11.05 a.m. to facilitate the conduct of the poll. The shareholders and proxies were then invited to cast their votes.

Upon the closure of the voting session at 11.15 a.m., the Meeting was adjourned for the Poll Administrator to proceed with the counting of votes and the Independent Scrutineer to verify the poll results.

19. ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11.23 a.m. and Dato' Chairman called the Meeting to order for the declaration of poll results, as verified by the Independent Scrutineer, which were shown on the screen for the information of the participants.

Dato' Chairman then announced the poll results for all resolutions as set out in the Notice of the 66th AGM as follows:

(1) Ordinary Resolution 1 Re-elect Dato' Dr. Mohd. Aminuddin bin Mohd. Rouse as Director

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1 Re-elect Dato' Dr. Mohd. Aminuddin bin Mohd. Rouse as Director	3,810,129,257	99.3186	26,141,392	0.6814

Based on the results of the e-Voting, Dato' Chairman therefore declared that Ordinary Resolution 1 was carried and it was RESOLVED:

“THAT Dato' Dr. Mohd. Aminuddin bin Mohd. Rouse who retires by rotation in accordance with Clause 114 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.”

(2) Ordinary Resolution 2 Re-elect Mr. Christopher Tan as Director

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2 Re-elect Mr. Christopher Tan as Director	3,833,809,612	99.9358	2,461,037	0.0642

Based on the results of the e-Voting, Dato' Chairman therefore declared that Ordinary Resolution 2 was carried and it was RESOLVED:

“THAT Mr. Christopher Tan Khoon Suan who retires by rotation in accordance with Clause 114 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.”

(3) Ordinary Resolution 3
Re-elect Datuk Rashidi bin Hasbullah as Director

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3 Re-elect Datuk Rashidi bin Hasbullah as Director	3,835,269,829	99.9739	1,000,820	0.0261

Based on the results of the e-Voting, Dato' Chairman therefore declared that Ordinary Resolution 3 was carried and it was RESOLVED:

“THAT Datuk Rashidi bin Hasbullah who retires by rotation in accordance with Clause 114 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.”

(4) Ordinary Resolution 4
Payment of Directors' fees for the period from 11 December 2025 until the next AGM of the Company to be held in 2026 for the Non-Executive Directors of the Company

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4 Payment of Directors' fees for the period from 11 December 2025 until the next AGM of the Company to be held in 2026 for the Non-Executive Directors of the Company	3,836,260,649	100.0000	0	0.0000

Based on the results of the e-Voting, Dato' Chairman therefore declared that Ordinary Resolution 4 was carried and it was RESOLVED:

“THAT the payment of Directors' fees of up to RM338,000.00 for the period from 11 December 2025 until the next AGM of the Company to be held in 2026 for the Non-Executive Directors of the Company be and is hereby approved.”

(5) Ordinary Resolution 5

Payment of Benefits Payable (Excluding Directors' fees) for the period from 11 December 2025 until the next AGM of the Company to be held in 2026 for the Non-Executive Directors of the Company

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5 Payment of benefits payable (excluding Directors' fees) for the period from 11 December 2025 until the next AGM of the Company to be held in 2026 for the Non-Executive Directors of the Company	3,836,270,649	100.0000	0	0.0000

Based on the results of the e-Voting, Dato' Chairman therefore declared that Ordinary Resolution 5 was carried and it was RESOLVED:

"THAT the payment of benefits payable (excluding Directors' fees) up to an amount of RM113,500.00 for the period from 11 December 2025 until the next AGM of the Company to be held in 2026 for the Non-Executive Directors of the Company be and is hereby approved."

(6) Ordinary Resolution 6

Re-appointment of Messrs. KPMG PLT as Auditors of the Company and authorise the Directors to Fix Their Remuneration

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6 Re-appointment of Messrs. KPMG PLT as Auditors of the Company and authorise the Directors to fix their remuneration	3,836,270,649	100.0000	0	0.0000

Based on the results of the e-Voting, Dato' Chairman therefore declared that Ordinary Resolution 6 was carried and it was RESOLVED:

"THAT Messrs. KPMG PLT be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM of the Company at a remuneration to be fixed by the Directors."

(7) **Ordinary Resolution 7**

Approval for issuance of new Ordinary Shares pursuant to Section 75 and Section 76 of the Act

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
<u>Ordinary Resolution 7</u> Approval for issuance of new Ordinary Shares pursuant to Section 75 and Section 76 of the Act	3,836,270,649	100.0000	0	0.0000

Based on the results of the e-Voting, Dato' Chairman therefore declared that Ordinary Resolution 7 was carried and it was RESOLVED:

“THAT subject always to the Companies Act 2016 (“the Act”), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered and authorised, pursuant to Section 75 and Section 76 of the Act to issue and allot new ordinary shares in the Company from time to time at such price and upon such terms and conditions and for such purposes and to such person/persons or party/parties whomsoever as the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of issue AND THAT the Directors be and are hereby also empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares to be issued AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company;

AND THAT pursuant to Section 85 of the Act to be read together with Clause 13(1) of the Constitution of the Company, 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 shares arising from any issuance of new shares in the Company pursuant to Section 75 and Section 76 of the Act.”

(8) **Ordinary Resolution 8**

Approval for the Proposed Renewal of Shareholders' Mandate for RRPT of a Revenue or Trading Nature

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
<u>Ordinary Resolution 8</u> Approval for the Proposed Renewal of shareholders' mandate for RRPT of a revenue or trading nature	677,014,605	100.0000	0	0.0000

Based on the results of the e-Voting, Dato' Chairman therefore declared that Ordinary Resolution 8 was carried and it was RESOLVED:

*“THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries (“**Tanco Group**”) to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.3.3 of Part A of the Circular to Shareholders dated 30 October 2025 (“**Circular**”) with the related parties listed in Section 2.3.2 of Part A of the Circular which transactions are necessary for the day-to-day operations, in the ordinary course of business of Tanco Group and are carried out at arm’s length basis on normal commercial terms of Tanco Group on terms not more favourable to the related parties than those generally available to the public and are not, in the Company’s opinion, detrimental of the minority shareholders of the Company;*

THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, at which time the said authority shall lapse, unless renewed by a resolution passed at that meeting; or*
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“**the Act**”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or*
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting;*

whichever is the earlier;

AND THAT, the Directors and/or any of them be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as may consider necessary and expedient in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to deal with all matters in relation thereto and to take such steps and do all acts and things in any manner as they may deem necessary and expedient to implement, finalise and give full effect to the Proposed Renewal of Shareholders’ Mandate as contemplated and/or authorised by this resolution.”

(9) **Ordinary Resolution 9**
Approval for the Proposed Renewal of Share Buy-Back Authority

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 9 Approval for the Proposed Renewal of Share Buy-Back Authority	3,836,270,649	100.0000	0	0.0000

Based on the results of the e-Voting, Dato' Chairman therefore declared that Ordinary Resolution 9 was carried and it was RESOLVED:

“THAT, subject always to the provision of Companies Act 2016 (“the Act”), the Constitution, the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and/or any other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company (“Company Shares”) as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- (i) the maximum aggregate number of Company 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); and*
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing Company Shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements of the Company (where applicable) available at the time of the purchase(s).*

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

- (i) the conclusion of the next Annual General Meeting (“AGM”) 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 after that date is required by law to be held; or*
- (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,*

whichever occurs first.

THAT upon completion of the purchase of Company Shares by the Company, the Directors of the Company be and are hereby authorised to deal with the Company Shares purchased in their absolute discretion in the following manner:

- (i) cancel the Company Shares so purchased; or*
- (ii) retain all or part of the Company Shares so purchased as treasury shares for distribution as shares dividends to shareholders and/or resell on the market of Bursa Securities in accordance with the relevant rules of Bursa Securities and/or transferred for the purposes of an employees' share scheme and/or transferred as purchase consideration and/or cancelled subsequently; or*
- (iii) retain part of the Company Shares so purchased as treasury shares and cancel the remainder of the Company Shares; or*
- (iv) deal with the Company Shares so purchased in any other manner as may be permitted by the applicable laws and/or regulations in force from time to time,*

and such authority to deal with the Company Shares so purchased shall continue to be valid until all such Company Shares have been dealt with by the Directors of the Company.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary and enter into any instrument, agreements or arrangements with any party or parties to implement, finalise and give full effect to the aforementioned purchase of Company Shares by the Company 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 interest of the Company."

20. CONCLUSION

There being no other business to be transacted, Dato' Chairman declared the Meeting closed and thanked all present for their attendance.

The Meeting concluded at 11.25 a.m. with a vote of thanks to Dato' Chairman.

SIGNED AS A CORRECT RECORD

DATO' DR. MOHD. AMINUDDIN BIN MOHD. ROUSE
CHAIRMAN

**TANCO HOLDINGS BERHAD [Registration No. 195801000190 (3326-K)]
SIXTY-SIXTH ANNUAL GENERAL MEETING HELD ON 10 DECEMBER 2025
RESPONSES TO QUESTIONS RAISED BY MINORITY SHAREHOLDERS WATCH GROUP**

Operational and Financial Matters

1. The Annual Report (AR) mentions the “repositioning” of the Dickson Bay masterplan towards a logistics-oriented mixed-use development. (Page 10 of 2025 AR)
- a) Could the Board provide more details on this strategic shift?

Response:

The repositioning of the Dickson Bay masterplan reflects the Group’s long-term strategy to integrate the area with the upcoming Smart AI Container Port (Midport) and the Port Dickson Free Zone (PDFZ) projects. With the development of Midport receiving strong State and Federal support and being designated as a national strategic infrastructure project and a maritime gateway for Malaysian Vision Valley 2.0 (MVV2.0), the surrounding landbank naturally transitions toward logistics-driven economic activities and aligning the masterplan accordingly enables us to capture this long-term economic potential.

This shift enables Tanco to unlock higher and more sustainable value by aligning Dickson Bay with the region’s new economic drivers — maritime logistics, warehousing, industrial support services, hospitality, and port-centric mixed-use developments and positions the Group to serve new demands while ensuring the landbank is used more productively.

- b) What does this repositioning entail in terms of changes to the land use, target tenants, and core facilities?

Response:

The overall direction is to incorporate more logistics-supporting components alongside commercial and mixed-use elements. This allows us to attract more strategic investors, tenants and operators that will complement the future port and industrial park ecosystem. Detailed plans will follow the regulatory process, and we will continue to refine the masterplan as the broader development takes shape.

- c) How does this change impact the project development phasing and the type of future property launches planned for this site?

Response:

Overall, the repositioning strengthens the commercial viability of Dickson Bay, aligns it with State and Federal spatial planning under the National Physical Plan and MVV 2.0, and positions Tanco to capture sustainable long-term recurring income streams.

We will accordingly introduce projects in phases, guided by demand, infrastructure readiness, and prudent capital management. This disciplined approach ensures the development grows sustainably and in line with the opportunities emerging around Midport.

Operational and Financial Matters (cont'd)

- 2. The construction division, operated through Tanco Builders Sdn. Bhd. (Tanco Builders), has become the Group's largest revenue pillar in FY2025, underpinned by strong demand for residential and infrastructure projects. (Page 10 of 2025 AR)**

- a) What is the current outstanding order book for Tanco Builders? How much of this orderbook is expected to be recognized in FY2026?**

Response:

The construction division comprises Tanco Builders and Tanco Supplies. Ongoing multi-year projects, including Rumah Selangorku and the ECRL works, continue to underpin performance, with further support expected from the Group's soon-to-be launched RM700 million GDV Xanadu Millennium residential project in Puchong (which has achieved the Provisional GreenRE Gold Certification) when construction commences, given that revenue is recognized progressively based on the percentage-of-completion method, in accordance with accounting standards.

Tanco Builders currently carries an outstanding order book of approximately **RM66.4 million**. Based on the existing project timelines, an estimated **RM45.7 million**, representing about **68.8%**, is anticipated to be recognised as revenue in **FY2026**, providing clear visibility of a strong earnings pipeline for the coming financial year.

In addition, the trading of construction materials by Tanco Supplies which, although not supported by long-term contractual order books, continues to make a positive contribution to the Group's revenue. This performance is underpinned by steady demand from external construction projects.

All the above are expected to provide stable visibility into FY2026, where our focus remains on disciplined execution and strengthening the capabilities across the construction division.

- b) What key projects are in the pipeline and expected to be the main revenue drivers for the construction segment in FY2026?**

Response:

The construction segment comprises both Tanco Builders and Tanco Supplies and is supported by ongoing multi-year projects (already mentioned earlier) and by our materials supply activities, which complement our construction capabilities. This provides steady visibility, and we remain focused on strong execution and operational discipline.

Operational and Financial Matters (cont'd)

- 3) The execution of the supplemental agreement for the PDFZ land is a significant positive milestone. (Page 10 of 2025 AR)**

- a) Could the Board provide an update on the expected development timeline for the initial 300-acre phase?**

Response:

The supplemental agreement in August 2025 was a key milestone, providing clarity on the land arrangement. The next steps (where some are on-going) include addressing the relevant authorities and regulatory compliance matters, convening an EGM for shareholders mandate, completing the land acquisition, enhancing industry investor relations and participation, and the design, planning and infrastructure sequencing. These will be carried out in phases and with care to ensure a strong foundation for long-term industrial development.

- b) To gauge early commercial interest, are there any potential anchor tenants or strategic investors currently in advanced discussions for the zone?**

Response:

The site has strong appeal due to its proximity to a deepwater port and logistics ecosystem. While discussions are ongoing in the normal course of business, any confirmed commitments will be announced in accordance with Bursa requirements. Our priority is to build an industrial park that attracts the right partners over time and will also generate container demand for Midport.

- 4) The Business Consulting business unit, anchored by Gplex Properties Sdn. Bhd. (Gplex Properties), delivered strong, high-margin contributions and continued to support both internal and external projects. (Page 11 of 2025 AR)**

However, the Company is highly reliant on Customer A for its consulting profits (Page 157 of 2025 AR). What is the diversification plan to reduce this single-customer risk?

Response:

Gplex Properties provides administrative, processing and support services to Customer A (which in turn acts as the realty agency component for property sales activities of various other property developers), and charges a management fee for these services. As property development activities continue to expand for both the Group and the general property development industry, Gplex Properties along with Customer A will naturally be involved in more projects across the market as well as supporting the Group. We are confident that this symbiosis will continue to broaden and grow in tandem.

Sustainability Matters

- 5) **While the FY2026 target for Anti-Bribery and Anti-Corruption, (ABAC) training is 50%, only 41% was achieved in FY2025, including 0% coverage for Senior Management. (Page 52 of 2025 AR)**

a) **What were the reasons for this low coverage, particularly at the senior level?**

Response:

We reported the ABAC training figures transparently. The shortfall last year was mainly due to timing overlaps with operational and strategic commitments, particularly for Senior Management. We acknowledge and recognize it as an area where we must strengthen our efforts.

b) **What concrete steps are being taken to ensure the FY2026 target is met across all employee categories?**

Response:

For FY2026 and beyond, we have strengthened the structure and monitoring of our ABAC program. ABAC training remains part of onboarding for all new hires and is supported by annual refresher training for all employees. These measures provide clearer visibility across the organization and support the continuous strengthening of governance.

Corporate Governance Matters

- 6) **The internal auditors conducted only one review in FY2025. (Page 91 of 2025 AR)**

a) **Could the Board clarify the reason for this limited audit activity?**

Response:

The single internal audit review in FY2025 was due to the Group's risk-based audit plan, which prioritized areas of higher materiality during the year. As several major projects were still in early planning or pre-development stages, fewer operational audit areas met the threshold for immediate review. The Board is enhancing the audit cycle as business activities expand.

Additionally, we separated the Audit Committee from the Risk Management & Sustainability Committee in FY2025. With the new structure now fully established, we aim to broaden coverage progressively, where appropriate.

b) **Please summarise the key findings and material recommendations from this internal audit report and outline the management's agreed-upon action plan to address them.**

Response:

Internal audit results are kept confidential in line with governance practices, but the review covered procedural compliance and documentation. Management has implemented improvements and tightened controls where needed. The Audit Committee continues to monitor these enhancements to ensure continuous improvement.