

**AMTEL HOLDINGS BERHAD**  
[Registration No. 199601037096 (409449-A)]  
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-NINTH ANNUAL GENERAL MEETING ("29TH AGM" OR "MEETING") OF AMTEL HOLDINGS BERHAD ("AMTEL" OR THE "COMPANY") HELD AT LANGKAWI ROOM, 2ND FLOOR, BUKIT JALIL GOLF & COUNTRY RESORT, JALAN JALIL PERKASA 3, BUKIT JALIL, 57000 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON THURSDAY, 21 MAY 2026 AT 10:00 A.M.**

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**PRESENT**

YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin  
(Non-Independent Non-Executive Chairman)

Mr. Koid Siang Loong  
(Group Chief Executive Officer)

Dato' Koid Hun Kian  
(Executive Director)

Mr. Lim Hun Teik  
(Executive Director)

Ir. Chew Yook Boo  
(Independent Non-Executive Director)

Ms. Ang Mei Ping  
(Independent Non-Executive Director)

**Shareholders/Proxies/Corporate Representatives/Invitees as per the Attendance List**

**IN ATTENDANCE**

Ms. Chin Mun Yee  
(Company Secretary)

**1. CHAIRMAN**

On behalf of the Board of Directors of AMTEL ("the Board"), YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin (the "Chairman" or "Tunku Kamel"), being the Chairman of the Company, welcomed all present to the Company's 29th AGM.

The Chairman proceeded to introduce the fellow Directors, the Company Secretary, the Head of Finance and Accounts, as well as the representative from External Auditors who were present at the 29th AGM of the Company namely, Mr. Koid Siang Loong ("Mr. Chester Koid"), the Group Chief Executive Officer, Dato' Koid Hun Kian ("Dato' Koid"), the Executive Director, Mr. Lim Hun Teik, the Executive Director, Ms. Ang Mei Ping ("Ms. Ang"), the Independent Non-Executive Director, Ir. Chew Yook Boo, the Independent Non-Executive Director, Ms. Chin Mun Yee, the Company Secretary, Ms. Wong Shok Fan, the Head of Finance and Accounts, and Mr. Kelvin Chew Loong Jin, the External Auditors.

**2. QUORUM**

The requisite quorum being present, the Chairman declared the Meeting duly convened.

**3. POLLING**

The Chairman informed that Bursa Malaysia Securities Berhad (“Bursa Securities”) had mandated that all resolutions tabled at general meetings be voted on by way of poll.

The Chairman added that in compliance with the Main Market Listing Requirements of Bursa Securities and pursuant to Clause 121 of the Company’s Constitution, the Chairman exercised his right as the Chairman of the Meeting to demand that a poll be conducted for all resolutions tabled for voting at the Meeting.

**4. NOTICE OF THE 29TH AGM**

The Notice of the 29th AGM of the Company, having been circulated within the prescribed period was, with the permission of the Meeting, be taken as read.

The Chairman highlighted that, as there was no legal requirement for a proposed resolution to be seconded, the Chairman shall take the Meeting through each item on the Agenda, followed by opening the floor for the shareholders to seek clarification or raise questions, and concluding with the voting process for all resolutions as outlined in the Notice of the Meeting.

The Meeting was informed that Securities Services (Holdings) Sdn. Bhd. had been appointed as the Poll Administrator for the Meeting and Commercial Quest Sdn. Bhd. has been appointed as the Independent Scrutineer to verify the poll results.

The Chairman informed the Meeting that certain shareholders who were unable to attend the Meeting had appointed him as their proxy. The Chairman would therefore vote on their behalf in accordance with the instructions received from the respective shareholders.

**5. MINORITY SHAREHOLDERS WATCH GROUP (“MSWG”)**

The Chairman invited Mr. Chester Koid, the Group Chief Executive Officer, to present the questions received from the MSWG and the corresponding responses from Management as per *Appendix I* attached to this Minutes.

**6. AGENDA**

**AGENDA 1:**

**AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2025 (“AFS 2025”) TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman informed the Meeting that Agenda 1 was to receive the AFS 2025 together with the Reports of the Directors and Auditors thereon.

It was informed that Agenda 1 was meant for discussion only as Section 340(1)(a) of the Companies Act 2016 (“the Act”) does not require formal approval from shareholders. Hence, it was not put forward for voting.

The Chairman declared that the AFS 2025 together with the Reports of the Directors and Auditors thereon, be received.

**AGENDA 2:**

**APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES AMOUNTING TO RM330,000.00 FOR THE FINANCIAL YEAR ENDING 30 NOVEMBER 2026**

The Chairman informed that Agenda 2 was to approve the payment of Directors’ fees amounting to RM330,000.00 for the financial year ending 30 November 2026.

It was highlighted that in line with the Malaysian Code on Corporate Governance, the Directors concerned, who are also shareholders of the Company, would abstain from voting on the resolution.

**AGENDA 3:**

**APPROVAL OF THE PAYMENT OF DIRECTORS’ BENEFITS AND OTHER CLAIMABLE BENEFITS INCURRED FROM 22 MAY 2026 UNTIL THE CONCLUSION OF THE COMPANY’S NEXT ANNUAL GENERAL MEETING (“AGM”)**

The Chairman proceeded to Agenda 3, which was to approve the payment of Directors’ benefits and other claimable benefits incurred from 22 May 2026 until the conclusion of the Company’s next AGM, that is, meeting attendance allowance of RM400.00 per day for each Executive Director and Non-Executive Director as well as other claimable benefits for Non-Executive Directors only.

It was highlighted that in accordance with the Malaysian Code on Corporate Governance, the Directors concerned, who are also shareholders of the Company, would abstain from voting on the resolution.

**AGENDA 4:**

**RE-ELECTION OF DIRECTORS WHO RETIRE BY ROTATION IN ACCORDANCE WITH CLAUSE 165 OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION**

At this juncture, the Chairman handed over his chairmanship to Dato’ Koid, the Executive Director to chair the proceedings of this Agenda since it was related to his re-election as a Director of the Company pursuant to Clause 165 of the Company’s Constitution.

The Meeting noted that the next item on the Agenda was to re-elect Tunku Kamel and Ms. Ang, who retired pursuant to Clause 165 of the Company’s Constitution and being eligible, had offered themselves for re-election.

The Meeting was further informed that the re-election of each Director would be voted on individually.

Dato’ Koid then handed over the chairmanship back to the Chairman, and the Chairman thanked Dato’ Koid for chairing this Agenda.

**AGENDA 5:**

**RE-APPOINTMENT OF HLB LER LUM CHEW PLT AS EXTERNAL AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE COMPANY’S NEXT AGM AND AUTHORISATION TO THE DIRECTORS TO FIX THEIR REMUNERATION**

The next item on the Agenda was to seek shareholders’ approval for the re-appointment of HLB Ler Lum Chew PLT as the Company’s External Auditors until the conclusion of the Company’s next AGM, and that the Directors be authorised to fix their remuneration.

The Meeting was informed that HLB Ler Lum Chew PLT had indicated their willingness to continue in office as the Company’s Auditors.

**AGENDA 6:**

**AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE ACT AND WAIVER OF PRE-EMPTIVE RIGHTS**

The Chairman proceeded with Agenda 6, Special Business, in relation to the authority for the Directors to allot and issue shares pursuant to the Act and waiver of pre-emptive rights.

The Chairman highlighted that the resolution, if approved, would provide greater flexibility to the Directors to allot and issue shares without the need to convene a general meeting for each issuance. This is particularly important for timely fundraising activities, including but not limited to placements of shares for purposes such as working capital, funding current or future investment projects, repayment of borrowings, acquisitions, or any other corporate exercises deemed necessary by the Company.

The Chairman added that the shareholders’ approval was also sought to waive the statutory pre-emptive rights in respect of the offering of new shares, which would rank equally with the existing issued shares of the Company arising from any new share issuance.

**AGENDA 7:**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE”)**

The Meeting proceeded to Agenda 7, Special Business, in relation to the Proposed Renewal of Existing Shareholders’ Mandate.

The Chairman highlighted that the resolution, if approved, would renew the shareholders’ mandate granted at the Twenty-Eighth AGM of the Company held on 28 May 2025, allowing the Group to continue entering into recurrent related party transactions of a revenue or trading nature with the related party, in the ordinary course of business and on normal commercial terms.

The Meeting was informed that the interested Director shall abstain from voting on the resolution.

The details of the proposal were set out in the Circular/Statement to Shareholders dated 30 March 2026.

**AGENDA 8:**

**PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK**

The Meeting proceeded to Agenda 8, Special Business, in relation to the proposed renewal of authority for the Company to undertake a share buy-back.

It was informed that the proposed resolution, if passed, would authorise the Directors to purchase the Company’s shares of up to ten per centum (10%) of the total number of issued shares of the Company. The purchase would be funded through the Company’s retained profits. This authority, unless revoked or varied by shareholders at a general meeting, would remain in force until the conclusion of the next AGM of the Company.

The details of the proposal were provided in the Circular/Statement to Shareholders dated 30 March 2026.

**ANY OTHER BUSINESS**

The Meeting was advised that the Company did not receive any notice of any other business for transacting at the Meeting.

**7. QUESTIONS AND ANSWERS SESSION**

After having dealt with all the items on the Agenda, the Chairman proceeded with the questions and answers session as per *Appendix II*, attached to this Minutes.

The Chairman declared the registration for attendance at the Meeting closed.

**8. CONDUCT OF POLL VOTING**

At this juncture, the Company Secretary briefed the Meeting with an overview of the polling procedures.

Following the conclusion of the voting session, the Meeting proceeded with the counting of the ballot papers by the Share Registrar and verification of the voting results by the Independent Scrutineer.

**9. ANNOUNCEMENT OF THE POLL RESULTS**

The Meeting resumed at 11:20 a.m., and the Chairman informed the Meeting that the counting and verification of the poll results have been completed.

The results of the poll for all the resolutions tabled at the Meeting were projected on the screen.

Based on the verified poll results, the Chairman declared that Resolutions 1 to 8 tabled at the 29th AGM of the Company were all carried.

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- (i) Ordinary Resolution 1  
- Approval of payment of Directors’ fees

	Number of Shares	%
VOTE FOR	16,752,991	99.9338
VOTE AGAINST	11,094	0.0662

It was RESOLVED THAT the payment of Directors’ fees amounting to RM330,000.00 for the financial year ending 30 November 2026 be and is hereby approved.

- (ii) Ordinary Resolution 2  
- Approval of payment of Directors’ benefits and other claimable benefits

	Number of Shares	%
VOTE FOR	16,752,961	99.9336
VOTE AGAINST	11,124	0.0664

It was RESOLVED THAT the payment of Directors’ benefits and other claimable benefits incurred from 22 May 2026 until the conclusion of the Company’s next AGM be and is hereby approved.

- (iii) Ordinary Resolution 3  
- Re-election of Tunku Kamel as Director

	Number of Shares	%
VOTE FOR	45,293,627	99.9757
VOTE AGAINST	11,004	0.0243

It was RESOLVED THAT Tunku Kamel, who retired in accordance with Clause 165 of the Company’s Constitution, being eligible for re-election, be re-elected as a Director of the Company.

- (iv) Ordinary Resolution 4  
- Re-election of Ms. Ang as Director

	Number of Shares	%
VOTE FOR	45,754,531	100.0000
VOTE AGAINST	0	0.0000

It was RESOLVED THAT Ms. Ang, who retired in accordance with Clause 165 of the Company’s Constitution, being eligible for re-election, be re-elected as a Director of the Company.

- (v) Ordinary Resolution 5  
- Re-appointment of HLB Ler Lum Chew PLT as External Auditors of the Company

	Number of Shares	%
VOTE FOR	45,754,531	100.0000
VOTE AGAINST	0	0.0000

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It was RESOLVED THAT HLB Ler Lum Chew PLT be and is hereby re-appointed as External Auditors of the Company until the conclusion of the next AGM of the Company and that authority be given to the Directors to fix their remuneration.

- (vi) Ordinary Resolution 6  
- Authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Act and waiver of pre-emptive rights

	Number of Shares	%
VOTE FOR	45,744,041	99.9769
VOTE AGAINST	10,590	0.0231

It was RESOLVED THAT subject always to the Act, the Constitution of the Company, and the approvals from Bursa Securities and any other relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors be and are hereby authorised pursuant to the Act, to issue and allot shares in the Company, at any time, at such price, to such persons and 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 issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

THAT pursuant to Section 85 of the Act to be read together with Clause 31 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 Sections 75 and 76 of the Act;

THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;

AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

- (vii) Ordinary Resolution 7  
- Proposed renewal of existing shareholders’ mandate for recurrent related party transactions of a revenue or trading nature

	Number of Shares	%
VOTE FOR	45,294,541	99.9777
VOTE AGAINST	10,090	0.0223

It was RESOLVED THAT subject always to the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiary companies (“the Group”) to enter into and give effect to the existing category of the recurrent related party transactions of a revenue or trading nature with the related party as set out in Part A, Section 2.4 of the Circular/Statement to Shareholders dated 30 March 2026, provided that such arrangements and/or transactions are:

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the Group’s day-to-day operations;

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- (iii) carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
- (iv) not detrimental to the minority shareholders of the Company;

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

- (a) the conclusion of the next AGM of the Company following this AGM at which the Proposed New Shareholders’ Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at the next AGM of the Company, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date it is required to be held pursuant to Section 340(2) of 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 ordinary resolution passed by the shareholders in a general meeting;

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby empowered and authorised to complete and to do all such acts and things as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Renewal of Existing Shareholders’ Mandate.

- (viii) Ordinary Resolution 8  
- Proposed renewal of authority for share buy-back

	Number of Shares	%
VOTE FOR	45,754,541	99.9998
VOTE AGAINST	90	0.0002

It was RESOLVED THAT subject to the Act, the provisions of the Constitution of the Company, Main Market Listing Requirements of Bursa Securities and any other relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company (“Proposed Share Buy-Back”) as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as at the point of purchase and that an amount not exceeding the Company’s retained profits at the time of the purchase(s) will be allocated by the Company for the Proposed Share Buy-Back;

THAT the authority conferred by this resolution will be effective immediately and shall continue in force until:

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- (a) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either conditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by shareholders in a general meeting,

whichever occurs first;

AND THAT authority be and is hereby given unconditionally and generally to the Directors to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act 1991, and the entering 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 and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the repurchased shares or distribute the treasury shares as dividends to the shareholders and/or resell on Bursa Securities and/or transfer the shares or any of the shares as purchase consideration and/or cancel all or part of them) in accordance with the Act, the provisions of the Constitution of the Company and the requirements and/or guidelines of Bursa Securities and all other relevant governmental and/or regulatory authorities and to do all such things as the said Directors may deem fit and expedient in the best interest of the Company.

**3. CLOSURE**

There being no other business, the Chairman declared the 29th AGM closed at 11:30 a.m. On behalf of the Board, the Chairman thanked all shareholders, proxies, and attendees for their presence, participation and continued support.

**CONFIRMED AS A CORRECT RECORD**

- Signed -

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**YTM. TUNKU DATO’ SERI KAMEL**  
**BIN TUNKU RIJALUDIN**  
**CHAIRMAN**

Dated: 21 May 2026

**AMTEL HOLDINGS BERHAD  
199601037096 (409449-A)**

**29<sup>TH</sup> ANNUAL GENERAL MEETING  
21 MAY 2026**

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**MSWG  
QUESTIONS & ANSWERS**

**Operational & Financial Matters**

1. A key milestone this year was expanding the Group's business into vehicle manufacturing and assembly through its wholly owned subsidiary, Amtel Cellular Sdn. Bhd. (page 15 of AR 2025)
  - (a) What is the total capex commitment for this venture? And what are the targeted ROIC and payback period under realistic assumptions?

**ANSWER:**

Amtel Cellular Sdn Bhd ("AMCSB"), a wholly owned subsidiary of the Group currently operates from a rented facility in Gurun, Kedah, while outsourcing selected sub-assembly tasks to subcontractors. This lean operational model minimises capital intensity, requiring only less than a million ringgit in essential equipment — moulds, tools & machineries, production line equipment — to support assembly.

While the Group possesses valuable know-how in product design, engineering, quality control and supply chain management in automotive accessories, this venture into vehicle manufacturing and assembly still requires time to achieve stability and accommodate the expected learning curve. Any targeted ROIC and payback period, is irrelevant given the scale we operate at this juncture.

However, we are looking into establishing proper SOPs in place and how to scale up this business cautiously without overcommitting. As mentioned in page 19 of AR 2025, we believe this holds strong potential to emerge as a meaningful new business segment for the Group in the near future. We look forward to sharing more information when appropriate. Please stay tuned for future announcements.

- (b) Given the dominance of established OEMs, what unique and defensible competitive advantages does the Group possess that would enable it to compete successfully in this segment?

**ANSWER:**

As previously announced, our focus will be on flexibility, modular design, and adaptability to meet the specific needs of businesses with specialized requirements. At this stage, we are not seeking to compete directly in markets already well served by established OEMs, particularly given the growing presence of Chinese EV brands. Instead, we are concentrating on niche electric and specialized vehicle segments. We look forward to sharing more information when appropriate. Please stay tuned for future announcements.

2. The ICT segment delivered modest revenue growth of 4.1% in FY2025 but stronger profit expansion of 17.2%. (page 16 of AR 2025)

Please break down the key drivers of this margin expansion. How sustainable are these factors going forward?

**ANSWER:**

The ICT segment's revenue growth was driven primarily by stronger sales in Telematics and automotive related products, which contributed approximately 21% of total product sales and delivered improved margins.

Profit expansion in the ICT segment was supported by several key factors:

- Lower raw material costs achieved through effective sourcing by AMCSB;
- Favorable foreign exchange on imported materials, following the strengthening of the Ringgit against currencies such as USD and RMB; and
- Enhanced product specifications offered to customers, resulting in improved margins.

Looking ahead, we recognize that ICT profitability remains exposed to risks including exchange rate volatility, geopolitical conflicts, raw material price fluctuations, and supply chain shortages. Nevertheless, we remain committed to a proactive approach in navigating global trade dynamics and market sentiment, with the goal of mitigating adverse impacts and ensuring sustainable value creation for shareholders.

3. The Group is targeting the rollout of new hardware offerings for a renowned international car automaker. (page 19 of AR 2025)

Please provide more clarity on the nature of these products, the expected timeline for commercialisation and the potential revenue contribution over the next 2–3 years. Additionally, what are the expected margins relative to the current ICT segment?

**ANSWER:**

This new hardware offering is part of our broader telematics and automotive product portfolio. Specifically, it is a multimedia head unit pre-installed in the vehicle. While our core ICT products include offerings such as Digital Video Recorder and Built-in Toll Reader, this head unit represents a new, related hardware addition that complements our overall product mix. We were awarded this opportunity due to our strong reputation and proven track record in the industry. While we would like to share further details regarding timelines and volumes, we are currently bound by a non-disclosure agreement with our customer.

## **Corporate Governance Matters**

4. AMTEL departed from Practice 1.4 of the Malaysian Code of Corporate Governance (MCCG) which stipulates that the Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee.

YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin, the Non-Independent Non-Executive Chairman of the Company, is also a member of the Remuneration Committee, Nomination Committee, and Audit Committee.

When does the Company intend to adopt Practice 1.4 to further enhance the independence and objectivity of the board committee?

### **ANSWER:**

The Board acknowledges the concern raised regarding the Chairman's involvement in the Audit Committee, Nomination Committee and Remuneration Committee in light of Practice 1.4 of the Malaysian Code of Corporate Governance ("MCCG"). The Board recognises that the underlying objective of Practice 1.4 is to promote check and balance and to enable the Board to objectively review the recommendations and observations made by the Board Committees. The Board is mindful of this governance expectation and remains committed to upholding sound corporate governance practices, while taking into consideration the practical requirements of the Company's current Board size and composition.

Amtel currently operates with a relatively small Board comprising one (1) Group Chief Executive Officer, two (2) Executive Directors, two (2) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Chairman. Given the current Board composition, the Chairman's membership in the Board Committees allows the Company to benefit from his experience, institutional knowledge and strategic insight, particularly on matters requiring broader Board-level perspective.

Notwithstanding the above, the Chairman does not chair any of the Board Committees. The respective Board Committees are chaired by Independent Non-Executive Directors, and all matters are deliberated collectively by the members of the relevant Committees. The Chairman does not have any overriding voting power at the Committee level, and decisions are made based on the principle of "one person, one vote". The Board is therefore of the view that the Chairman's participation as a member of the Board Committees does not, in practice, compromise the objectivity of the Committees' deliberations or the Board's ability to assess the recommendations put forth by the Committees.

Having considered the above, the Board is of the view that the current arrangement remains appropriate at this juncture and has not compromised the effectiveness, independence or objectivity of the Board Committees. Accordingly, the Board does not have any immediate plan to fully adopt Practice 1.4 for the time being.

Nevertheless, the Board remains mindful of the MCCG's recommendation and will continue to review the composition of the Board and Board Committees from time to time. In particular, the Board, through the Nomination Committee, will assess the Chairman's continued membership in the Audit Committee, Nomination Committee and Remuneration Committee, taking into account the need to maintain an appropriate balance of power and authority, Board effectiveness, independence, and the availability of suitable Directors to serve on the respective Committees.

The Board will endeavour to progressively move towards the adoption of Practice 1.4 when the Board composition permits, while ensuring that any reconstitution of the Board Committees is

carried out in an orderly manner without affecting the continuity and effectiveness of the Committees.

**Sustainability Matters**

5. The Group recorded a 24% increase in total energy consumption to 690.51 MWh in FY2025, primarily driven by higher diesel usage following the expansion in operations. (page 50 of AR 2025)

(a) With the increase in diesel prices, what measures is the Group taking to reduce its reliance on diesel consumption?

**ANSWER:**

The Group is reducing diesel reliance by progressively replacing older diesel-powered vehicles and machinery with EV alternatives where operationally feasible.

(b) Given the overall rise in energy usage, does the Group have any medium to long term targets to improve energy efficiency or reduce carbon intensity? What key initiatives are currently in place to achieve these targets?

**ANSWER:**

Yes. The Group's medium to long term targets includes reducing diesel consumption and lowering carbon intensity through fleet electrification. Key initiatives already in place are: replacing aging diesel assets with EVs, optimizing fleet routes, implementing idle reduction policies, and enhancing preventive maintenance for existing diesel equipment.

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**SUMMARY OF QUESTION-AND-ANSWER SESSION AT THE TWENTY-NINTH ANNUAL GENERAL MEETING (“MEETING”) OF AMTEL HOLDINGS BERHAD (“AMTEL” OR THE “COMPANY”) HELD AT LANGKAWI ROOM, 2ND FLOOR, BUKIT JALIL GOLF & COUNTRY RESORT, JALAN JALIL PERKASA 3, BUKIT JALIL, 57000 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON THURSDAY, 21 MAY 2026 AT 10:00 A.M.**

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**Question and answer session**

**Question 1:**

The Company is venturing into motor vehicle assembly. What type of vehicle will be assembled by the Company?

**Answer:**

The Company is not limiting itself to any specific vehicle segment. The vehicle segments may include passenger vehicles, commercial vehicles and specialised vehicles. At this juncture, the Company is concentrating on niche electric and specialised vehicle segments and is not seeking to compete directly with existing established original equipment manufacturers.

**Question 2:**

What are the reasons for the decrease in revenue and profit before tax of the Telecommunications, Infrastructure and Services (“TIS”) segment based on the segmented information disclosed in the Annual Report 2025?

**Answer:**

The TIS segment is seasonal in nature. In previous year, the segment recorded additional activities from the fiberisation, 5G-related activities and 5G tower installation activities. As the 5G tower installation activities slowed down following completion, the Company would focus on securing new contracts and other segments. It was explained that project-related losses had moderated the segment’s overall profitability and performance. The Company is reviewing the operational strategies to improve execution efficiency and adopt a more selective approach in project participation.

**Question 3:**

In relation to other investments, the Company invested in quoted securities amounting to RM2.2 million and received dividend of RM43,000.00. What is the Company’s intention in investing in quoted securities and what are the types of quoted securities invested in?

**Answer:**

The quoted securities relate to the fair value of shares held by the Company. The Company has maintained such investments at a minimal level and has been holding certain shares for many years. The specific quoted securities were not disclosed as the information on the said investments is

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(Summary of Question-and-Answer Session at the Twenty-Ninth Annual General Meeting held on 21 May 2026 - cont'd)

considered sensitive. The purpose of such investments is mainly to generate dividend income from surplus cash, alongside other investments such as unit trusts or principal-protected returns.

**Question 4:**

Ir. Chew was appointed to the Board in February 2017 as an Independent Non-Executive Director. In 2026, he would have served on the Board in such capacity for more than nine (9) years.

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance (“MCCG”), the tenure of an Independent Director should not exceed a cumulative term limit of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board as a Non-Independent Director.

If the Board intends to retain him as an Independent Director beyond nine (9) years, the Board should provide justification and seek annual shareholders’ approval through a two-tier voting process.

However, there was no resolution included in the agenda of the Notice of the 29th Annual General Meeting to seek shareholders’ approval through a two-tier voting process.

**Answer:**

The Company would seek shareholders’ approval through a two-tier voting process at the next Annual General meeting in 2027, should the Board intend to retain Ir. Chew as an Independent Non-Executive Director of the Company according to the Frequently Asked Questions on the MCCG.