

MINUTES OF FORTY-NINTH (“49TH”) ANNUAL GENERAL MEETING (“AGM”) OF GAMUDA BERHAD [CO. REGN. NO. 197601003632 (29579-T)] (“GAMUDA” OR “COMPANY”) HELD AT THE PERMAI BALLROOM, KOTA PERMAI GOLF & COUNTRY CLUB, NO. 1, JALAN 31/100A, KOTA KEMUNING, SECTION 31, 40480 SHAH ALAM, SELANGOR DARUL EHSAN ON THURSDAY, 4 DECEMBER 2025 AT 10:00 A.M.

PRESENT : Y.BHG. TAN SRI DATO’ SETIA HAJI AMBRIN BUANG
(Chairman)

Y.BHG. DATO’ LIN YUN LING
(Group Managing Director)

Y.BHG. DATO’ Ir. HA TIING TAI
(Deputy Group Managing Director)

Y.T.M. RAJA DATO’ SERI ELEENA
ALMARHUM SULTAN AZLAN MUHIBBUDDIN SHAH
AL-MAGHFUR-LAH
(**“Y.T.M. Raja Dato’ Seri Eleena”**)
(Non-Independent Non-Executive Director)

PUAN NAZLI MOHD KHIR JOHARI
(Independent Non-Executive Director)

MS. CHAN WAI YEN, MILLIE
(Independent Non-Executive Director)

MS. CHIA AUN LING
(Independent Non-Executive Director)

MR. JUSTIN CHIN JING HO
(Alternate Director to Y.Bhg. Dato’ Ir. Paul Ha and
Managing Director, Gamuda Engineering)

126 Shareholders and 34 Proxies (including Chairman)
holding 4,416,070,102 ordinary shares
representing 75.36%,
As per Attendance List (based on headcount)

BY INVITATION : MR. SOO KOK WONG
(Group Chief Financial Officer)

MR. GIM TECK YEW
(Chief Executive Officer, Gamuda Land)

MS. LOW CHEE YEN
(Chief Investment Officer)

REPRESENTATIVE FROM ERNST & YOUNG PLT

Mr. Ong Chee Wai

Mr. Lim Eng Hoe

Ms. Denise Tan

IN ATTENDANCE : MS. LIM SOO LYE
(Director, Legal & Company Secretarial cum Company Secretary)

MS. JASMINE PANG SIOK TIENG
(Company Secretary)

1. CHAIRMAN

Y.Bhg. Tan Sri Dato' Setia Haji Ambrin Buang, the Chairman of the Board of Directors of the Company ("**Board**") chaired the 49th AGM of the Company pursuant to Clause 80 of the Constitution of the Company.

2. WELCOME ADDRESS

The Chairman welcomed and thanked the shareholders and proxies of the Company (collectively, "**Members**") for attending the 49th AGM, which was conducted physically as stated in the Integrated Report 2025.

Before beginning the proceedings of the 49th AGM, the Chairman reminded the Members that attendance at this AGM is restricted to shareholders, validly appointed proxy holders and authorised corporate representatives. He also emphasised that any form of audio or visual recording of this AGM is not allowed as the proceedings are confidential.

3. QUORUM

With the requisite quorum confirmed by the Company Secretary, pursuant to Clause 75 of the Constitution of the Company, the Chairman declared the 49th AGM duly convened at 10:00 a.m.

4. NOTICE

The Integrated Report 2025 together with the Notice convening the 49th AGM and the Statement to Shareholders in relation to the Proposed Renewal of Share Buy-back Authority, all dated 5 November 2025 were taken as read.

5. BOARD INTRODUCTION

The Chairman introduced each member of the Board, Group Key Senior Management and the Company Secretary as well as the representatives from the external auditors, Ernst & Young PLT who were all in attendance at this AGM.

6. PRELIMINARY

(a) Electronic Poll Voting and Administrative Details

The Chairman informed the Members that:

- all resolutions set out in the Notice of the 49th AGM dated 5 November 2025 would be put to vote by poll, as stated in Note 3(g) of the said Notice pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- all voting shall be conducted electronically;
- the Company had appointed:
 - ▶ Tricor Investor & Issuing House Services Sdn Bhd (**“Tricor”**) as the Poll Administrator to conduct the electronic poll voting; and
 - ▶ Coopers Professional Scrutineers Sdn Bhd (**“Scrutineers”**) as the Independent Scrutineers appointed to verify the poll vote results;
- voting session for all resolutions tabled at this AGM will start after all agenda items have been deliberated and after the Question & Answers (**“Q&A”**) session;
- Q&A session will be opened after all resolutions have been put to this AGM but before the electronic poll voting.

(b) Company Presentation

Upon the invitation of the Chairman, the pre-recorded presentation by the Chief Investment Officer, Ms. Low Chee Yen was presented to the Members, covering:

- the Group’s financial review and business outlook; and
- responses by the Company to the pre-submitted questions received from the Members (copy enclosed as **“Appendix A”**).

The Chairman informed that no questions were received from the Minority Shareholders Watch Group for this AGM.

After the Company Presentation and the aforesaid pre-submitted questions, the Chairman thanked Ms. Low and highlighted that there are eight items on the agenda for this AGM, all of which are Ordinary Resolutions.

The Chairman then proceeded to the first agenda of this AGM.

7. MATTERS TABLED

(a) Audited Financial Statements of the Group and of the Company for the financial year ended 31 July 2025 together with the Reports of the Directors and Auditors thereon (“Audited Financial Statements”)

The Chairman informed the Members that the first agenda for this AGM was to receive the Audited Financial Statements.

Under Section 340 (1)(a) of the Companies Act 2016, the Audited Financial Statements which have been approved by the Board and audited by its external auditors, were only required to be laid before this AGM. Questions on this agenda will be addressed during the Q&A session.

(b) Directors' Fees

The Chairman then proceeded to present **Resolution 1**, seeking shareholders' approval for the payment of Directors' fees amounting to Ringgit Malaysia One Million and Ninety-five Thousand (RM1,095,000/-) for the financial year ended 31 July 2025.

The Chairman informed the shareholders as follows: -

- (i) The details of the fees payable to each individual Non-Executive Directors of the Company as displayed on screen can be found on:
 - page 188 of the Audited Financial Statements section in this year's Integrated Report; and
 - page 331 of the Notice of AGM in this year's Integrated Report.
- (ii) The evaluation of Directors' fees is performed annually by the Remuneration Committee.
- (iii) The Directors' fees pertain to the Non-Executive Directors' memberships on the Board and the Audit Committee.

Before proceeding to Agenda 3, the Chairman informed the meeting that:

- ❶ Interested Directors (if any) will abstain from voting on this **Resolution 1**; and
- ❷ voting on **Resolution 1** shall be conducted by poll once the agenda deliberations and the Q&A session for this AGM have been completed.

**(c) Payment of Directors' Remuneration
(excluding Directors' Fees)**

The Chairman informed the Members that Agenda 3 is to seek shareholders' approval for the payment of Directors' benefits which excludes Directors' fees since the Directors' fees has been tabled and deliberated by the Members under **Resolution 1**.

The Chairman highlighted that pursuant to Section 230(1) of the Companies Act 2016, the fees of the Directors and any benefits payable to the Directors of listed companies and its subsidiaries are required to be approved by shareholders at general meetings.

Accordingly, **Resolution 2** is to authorise the payment of Directors' benefits of up to an amount of Ringgit Malaysia Four Hundred and Sixty Thousand (RM460,000/-), as and when incurred, to the Non-Executive Directors for the period from 5 December 2025 until the next AGM in 2026.

The Chairman explained that the current Directors' benefits paid/payable to the Non-Executive Directors of the Company comprises meeting allowances and benefits-in-kind of the Company, as follows: -

- Directors' meeting allowances of up to an amount of Ringgit Malaysia One Hundred and Seventy-Six Thousand (RM176,000/-) only;
- Chairman's Fixed Allowance of Ringgit Malaysia One Hundred Thousand (RM100,000/-) only;
- Directors' benefits payable of up to an amount of Ringgit Malaysia One Hundred and Eighty-Four Thousand (RM184,000/-) only.

Explanatory on the Directors' remuneration has been provided on page 382 of the Notice of AGM in this year's Integrated Report.

The Chairman informed the Member that:

- ❶ Interested Directors (if any) will abstain from voting on this resolution; and
- ❷ voting on **Resolution 2** shall be conducted by poll once the agenda deliberations and the Q&A session for this AGM have been completed.

The Chairman then proceeded to Agenda 4.

(d) Re-Election of Directors in accordance with the Constitution of the Company

The Chairman informed the Members that Agenda 4 is on the re-election of Directors retiring pursuant to Clauses 105 of the Company's Constitution, respectively and that their profiles are provided on pages 85 and 89 of this year's Integrated Report.

Prior to proceeding, the Chairman put on record the Board's and the Company's deep appreciation to Puan Nazli Mohd Khir Johari, who has completed her 9-year tenure and will retire as an Independent Director at the conclusion of this AGM. The Board expressed its sincere gratitude for her invaluable contributions and services.

As to the Directors standing for re-election, the Chairman informed the Members that in line with the recommendation of the Malaysian Code on Corporate Governance, the Board has via the Nomination Committee conducted the required assessments on the Directors as a whole. This includes an assessment conducted by an independent external consultant, the findings of which support their continued effectiveness and suitability. Based on these assessments, the Board supports the re-election of the Directors retiring by rotation, as recommended by the Nomination Committee.

The Chairman highlighted that Resolutions 3 and 4 were to consider the re-election of the following Directors, retiring by rotation pursuant to Clause 105 of the Company's Constitution and both of being eligible, have offered themselves for re-election: -

- ❶ Y.Bhg. Dato' Lin Yun Ling; and
- ❷ Ms. Chan Wai Yen, Millie.

The Chairman apprised the Members that a poll would be conducted for the voting on **Resolutions 3 and 4** shall be conducted by poll once the agenda deliberations and the Q&A session for this AGM have been completed. Additionally, he emphasized that any Directors who are also Company shareholders would abstain from voting on the aforementioned resolutions related to their re-elections.

With that, the Chairman moved to the next item on the agenda, Agenda 5.

(e) Re-Appointment of Ernst & Young PLT as Company Auditors

The Chairman moved on to Agenda 5 on the re-appointment of Ernst & Young PLT ("**EY**") as Auditors of the Company for the ensuing financial year and to authorise the Company Directors to fix their remuneration.

The Chairman informed the Members as follows:

- EY had expressed their willingness to continue in office (page 333 in this year's Integrated Report);
- The Audit Committee has assessed the suitability of EY to ensure that EY meets the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- On the recommendation of the Audit Committee, the Board is thus satisfied that EY has met the relevant criteria prescribed thereunder and endorsed the re-appointment of EY as Auditors for the ensuing financial year.

The Chairman informed the Members that voting on **Resolution 5** shall be conducted by poll once the agenda deliberations and the Q&A session for this AGM have been completed and proceeded to Agenda 6.

(f) Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Chairman informed the Members that the next Agenda 6 is a Special Business empowering Company Directors to issue ordinary shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.

The Chairman informed the Members that the Company did not issue any new ordinary shares under the general mandate which was approved at last year's AGM. He further informed the Members that should there be any decision to issue new ordinary shares after the authorisation is sought, the Company would make an announcement accordingly of the actual purpose and the utilisation of proceeds arising from such issuance of new ordinary shares. The approval of the relevant authorities would still be required before any share can be issued by the Company.

The Chairman informed the AGM that voting on **Resolution 6** shall be conducted by poll once the agenda deliberations and the Q&A session for this AGM have been completed. He then proceeded to Agenda 7.

(g) Proposed Renewal of Share Buy-back Authority

The Chairman informed the Members that Agenda 7 is also a Special Business relating to the proposed renewal of share buy-back authority where the details of the said proposal are set out in the Share Buy-Back Statement dated 5 November 2025.

The Chairman reiterated the Board's opinion as disclosed in the Share Buy-back Statement that the said proposal is in the interest of the Company.

The Chairman informed the AGM that voting on **Resolution 7** shall be conducted by poll once the agenda deliberations and the Q&A session for this AGM have been completed. He then proceeded to Agenda 8.

(h) Issuance of New Ordinary Shares in the Company ("New Gamuda Shares") pursuant to the Dividend Reinvestment Plan that provides Shareholders of the Company with an Option to Elect to Reinvest their Cash Dividends into New Gamuda Shares ("Dividend Reinvestment Plan")

The Chairman highlighted that the last agenda for this AGM is another Special Business to consider and if thought fit to pass the Ordinary Resolution on the issuance of new ordinary shares in the Company arising from the Dividend Reinvestment Plan.

The Chairman informed the Members that **Ordinary Resolution 8**, if passed, gives authority to the Company Directors to allot and issue new ordinary shares pursuant to the Dividend Reinvestment Plan in respect of dividends declared after this AGM, and such authority shall expire at the conclusion of the next AGM of the Company.

The Chairman again informed that online remote voting on this **Ordinary Resolution 8** shall be conducted by poll once the agenda deliberations and the Q&A session for this AGM have been completed.

(i) Any Other Business

Upon confirmation with the Company Secretary that the Company did not receive any notice for transaction of any other business to be transacted at this AGM, the Chairman then proceeded with the Q&A session.

(j) Question & Answer (“Q&A”) Session (10:35 am)

As highlighted earlier, the Chairman informed the Members that the Board would endeavour to address as many questions as possible received during the 49th AGM. He further informed that questions relating to door gifts or e-vouchers will not be addressed as these did not form part of the AGM business. The Chairman emphasised that the Company remained focused on delivering value to shareholders through its performance and dividends.

The responses to the questions raised during the AGM are set out in **“Appendix B”** herein.

There being no further questions raised by the Members, the Chairman declared the Q&A session closed at 10:55 a.m.

8. ELECTRONIC POLL VOTING PROCESS

At 10:55 a.m., the Chairman declared this AGM adjourned for the voting session which will be conducted electronically.

The Chairman reminded Members that the voting session will remain open for 10 minutes from 10:55 a.m. after the Poll Administrator’s briefing and, Members who have yet to cast their votes were advised to do so immediately.

The voting session shall remain adjourned while the Poll Administrator count the votes and thereafter, for the Scrutineers to verify the poll results.

The Chairman informed the Members that this AGM shall resume in approximately 30 minutes from 10.55 a.m.

The Chairman then invited the Poll Administrator to brief the Members on the electronic voting process. The video recording on the same was subsequently played for the Members' information.

9. ANNOUNCEMENT OF POLL RESULTS

The Chairman then called the 49th AGM to order at 11.21 a.m. for the declaration of the poll results for Resolutions 1 to 8.

The poll results were displayed on screen for the Members' information as follows: -

GAMUDA 49TH AGM Permai Ballroom, Kota Permai Golf & Country Club, No. 1, Jalan 31/100A, Kota Kemuning, Section 31, 40460 Shah Alam, Selangor Darul Ehsan On Thursday, December 4, 2025 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
Ordinary Resolution 1	4,165,287,889	99.8649	976	5,634,298	0.1351	12	4,170,922,187	100.0000	988
Ordinary Resolution 2	4,165,287,689	99.8649	975	5,634,498	0.1351	13	4,170,922,187	100.0000	988
Ordinary Resolution 3	3,487,100,254	90.6469	722	359,806,867	9.3531	231	3,846,907,121	100.0000	953
Ordinary Resolution 4	4,124,900,521	93.9510	893	265,578,996	6.0490	105	4,390,479,517	100.0000	998
Ordinary Resolution 5	4,352,345,350	99.2169	952	34,353,665	0.7831	37	4,386,699,015	100.0000	989
Ordinary Resolution 6	2,545,717,449	57.9827	909	1,844,761,068	42.0173	82	4,390,478,517	100.0000	991
Ordinary Resolution 7	3,025,562,139	68.9259	913	1,364,026,289	31.0741	75	4,389,588,428	100.0000	988
Ordinary Resolution 8	4,385,578,714	99.8884	979	4,901,803	0.1116	13	4,390,480,517	100.0000	992



Based on the poll results above which was projected on the screen as verified and confirmed by the Scrutineers, the Chairman declared Resolutions 1 to 8 tabled at this AGM duly carried and **RESOLVED** as follows: -

**Ordinary Resolution 1:
To approve the payment of Directors' fees for the financial year ended 31 July 2025**

“THAT the Directors' Fees amounting to Ringgit Malaysia One Million and Ninety-five Thousand (RM1,095,000/-) only in respect of the financial year ended 31 July 2025, as recommended by the Board, be and is hereby approved with immediate effect.”

**Ordinary Resolution 2:
To approve the payment of Directors' remuneration (excluding Directors' fees) of up to an amount of RM460,000/- for the period from 5 December 2025 until the next AGM of the Company to be held in 2026**

“THAT the Directors' Remuneration (excluding Directors' fees) of up to an amount of RM460,000/- only payable for the period from 5 December 2025 until the next AGM of the Company to be held in 2026 as recommended by the Board, be and is hereby approved with immediate effect.”

Ordinary Resolution 3:

To re-elect Y. Bhg. Dato' Lin Yun Ling, who is retiring by rotation in accordance with Clause 105 of the Company's Constitution and, being eligible, offers himself for re-election

“THAT Y.Bhg. Dato' Lin Yun Ling, a Director retiring by rotation pursuant to Clause 105 of the Constitution of the Company and being eligible, has offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

Ordinary Resolution 4:

To re-elect Ms. Chan Wai Yen who is retiring in accordance with Clause 105 of the Constitution of the Company and, who being eligible, offer herself for re-election

“THAT Ms. Chan Wai Yen, the Director retiring by rotation pursuant to Clause 105 of the Constitution of the Company and being eligible, has offered herself for re-election, be and is hereby re-elected as a Director of the Company.”

Ordinary Resolution 5:

To re-appoint Ernst & Young PLT, the retiring Auditors and to authorise the Directors of the Company to fix their remuneration

“THAT Ernst & Young PLT, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM of the Company AND THAT the Directors of the Company be and are hereby authorised to fix their remuneration.”

Ordinary Resolution 6:

To authorise the issuance of up to 10% of the total number of issued shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016

“THAT subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental regulatory authorities (if required), the Directors of the Company be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company, from time to time, and upon such terms and conditions and for such purposes as the Directors of the Company 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 percent (10%) of the total number of issued shares of the Company (excluding treasury shares) (“New Shares”) for the time being (“Authority”) AND THAT the Directors be and are also empowered to obtain the approval for the listing of, and quotation for the New Shares so issued on Bursa Malaysia Securities Berhad [Co. Regn. No. 200301033577 (635998-W)] (“Bursa Securities”) AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next AGM of the Company.”

**Ordinary Resolution 7:
To approve the Proposed Renewal of Share Buy-back Authority**

“THAT subject to the provisions of the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and the approvals of the relevant governmental regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of the Company (“Proposed Share Buy-back”) as may be determined by the Directors of the Company, from time to time, through Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that:

- i. the aggregate number of ordinary shares to be purchased pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company; and**
- ii. an amount not exceeding the retained profits of the Company shall be allocated by the Company for the Proposed Share Buy-back;**

AND THAT at the absolute discretion of the Directors of the Company, upon such purchase by the Company of its own shares, the purchased shares shall be cancelled and/or retained as treasury shares and subsequently be cancelled, distributed as dividends or resold on Bursa Securities and/or in any other manner as prescribed by the Companies Act 2016.

THAT the Directors of the Company be and are hereby empowered to do all acts and enter into all such transactions, agreements and arrangements, and to execute, sign and deliver for and on behalf of the Company, all such documents as the Directors may deem fit and expedient in order to implement, finalise and give full effect to the Proposed Share Buy-back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as the Director may in their absolute discretion deem fit and in the interest of the Company and/or as may be imposed or agreed to by any relevant authorities;

AND THAT the authority hereby given shall commence immediately upon the passing of this resolution and shall continue to be in force until: -

- i. the conclusion of the next AGM of the Company at which time it will lapse, unless by an ordinary resolution passed at the AGM, 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. revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,**

whichever occurs first, but not so as to prejudice the completion of the purchase of its own shares by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Main Market Listing Requirements of Bursa Securities or any other relevant authorities.”

Ordinary Resolution 8:

To authorise the issuance of new Ordinary Shares in the Company (“New Gamuda Shares”) pursuant to the Dividend Reinvestment Plan that provides shareholders of the Company with an option to elect to reinvest their cash dividends into New Gamuda Shares (“Dividend Reinvestment Plan”)

“THAT pursuant to the Dividend Reinvestment Plan as approved by the shareholders of the Company at the Extraordinary General Meeting of the Company held on 5 December 2019, and subject to the approvals of all relevant regulatory authorities or parties being obtained, where required, approval be and is hereby given for the Company to allot and issue such number of New Gamuda Shares from time to time as may be required to be allotted and issued pursuant to the Dividend Reinvestment Plan upon such terms and conditions and to such persons as the Directors of the Company may, at its absolute discretion, deem fit and in the best interest of the Company PROVIDED THAT the issue price of the New Gamuda Shares shall be fixed by the Directors of the Company at not more than ten percent (10%) discount to the adjusted 5-day volume weighted average market price (“VWAMP”) of the existing ordinary shares of Gamuda immediately prior to the price-fixing date, of which the VWAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price of the New Gamuda Shares AND THAT such authority to allot and issue New Gamuda Shares shall continue to be in force until the conclusion of the next AGM of the Company;

AND THAT the Directors and the Secretaries of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements and agreements and to execute, sign and deliver for and on behalf of the Company, all such documents and impose such terms and conditions as may be necessary or expedient in order to give full effect to the Dividend Reinvestment Plan, with full powers to assent to any conditions, modifications, variations and/or amendments (if any) including suspension and termination of the Dividend Reinvestment Plan as the Directors may, in their absolute discretion, deem fit and in the interest of the Company and/or as may be imposed or agreed to by any relevant authorities.”

10. CLOSE OF MEETING

On behalf of the Board, the Chairman thanked the Members for their participation at this AGM and continued support.

The Chairman then declared the 49th AGM duly closed at 11.23 a.m.

CONFIRMED AS CORRECT RECORDS:

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**TAN SRI DATO’ SETIA
 HAJI AMBRIN BUANG
 CHAIRMAN**

Date :