

JASA KITA BERHAD
Registration No.: 199201007753 (239256-M)
Incorporated in Malaysia

Minutes of the Thirty-Fourth Annual General Meeting held at Function Rooms 2 & 3, Level 1, Main Lobby Building, Kuala Lumpur Golf & Country Club, No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Friday, 28 August 2026 at 11.00 a.m.

PRESENT:

Board of Directors:

YBhg Datuk (Dr.) Yasmin binti Mahmood	– <i>Chairman</i>
YBhg Dato' Sri Iskandar Mizal bin Mahmood	– <i>Group Managing Director</i>
Mr. Boon Shi Hou	– <i>Executive Director</i>
YBhg Dato' Ismail bin Hamzah	– <i>Independent Non-Executive Director</i>
Mr. Teh Kay Yeong	– <i>Independent Non-Executive Director</i>
Mr. Woo Hin Weng	– <i>Non-Independent Non-Executive Director</i>

Shareholders and Proxies

As per Attendance List

By Invitation

As per Attendance List

In Attendance

Ms. Mable Law	– <i>Company Secretary</i>
Ms. Chong Siew Duan	– <i>Company Secretary</i>
Ms. Joanne Lu	– <i>Group Accountant</i>
Ms. Nur Dini Izzati binti Kamaruzaman	– <i>Representative of In.Corp Global (M) Sdn. Bhd.</i>

1. CHAIRMAN

The Chairman of the Company, YBhg Datuk (Dr.) Yasmin binti Mahmood welcomed the members, proxies and attendees to the Company's Thirty-Fourth Annual General Meeting ("34th AGM").

The Chairman then introduced her fellow Board members, the Group Accountant, the Company Secretary and the External Auditors to the meeting.

2. QUORUM

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

3. NOTICE

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

Before proceeding with the business of the 34th AGM, the Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa

Securities, all resolutions set out in the Notice of 34th AGM would be carried out by way of poll, hence, she declared that all resolutions stated in the Notice of the 34th AGM be voted by poll.

The Chairman also informed that the Company had appointed Boardroom Share Registrars Sdn. Bhd. as the Poll Administrator and Quantegic Services Sdn. Bhd. as Scrutineer to verify the poll results. The Chairman added that the polling process would be conducted after all items on the agenda had been dealt with.

The Chairman then briefed the meeting on the flow of the 34th AGM.

The meeting proceeded with the corporate presentation by the Group Managing Director, YBhg Dato' Sri Iskandar Mizal bin Mahmood.

4. QUESTIONS FROM THE MINORITY SHAREHOLDERS WATCH GROUP ("MSWG")

The Chairman informed that the Company had received a letter dated 19 August 2026 from the MSWG detailing several questions. The Company had duly responded to these questions. The questions and responses were displayed on the screen and are attached to these Minutes as "Appendix A".

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON ("AFS 2026")

The Chairman informed that the AFS 2026, together with the Reports of the Directors and Auditors thereon, were meant for discussion only as the Companies Act 2016 did not require formal approval of the shareholders for the AFS 2026. Therefore, the item was not put forward for voting.

The Chairman invited questions relating to the AFS 2026 from the floor. The questions from the members together with the responses from the Company are attached to these minutes as "Appendix B".

After dealing with all the questions from the floor, the Chairman declared that the AFS 2026 was properly laid and received.

6. DIRECTORS' FEES OF UP TO RM36,000.00 FROM THE DAY AFTER THE 34TH AGM UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2027

The Chairman proceeded to the second item on the agenda, which was the proposed Ordinary Resolution 1 pertaining to the payment of Directors' fees, and put the following motion to the meeting for consideration:

"THAT the payment of Directors' fees of up to RM36,000.00 from the day after the Thirty-Fourth Annual General Meeting until the next Annual General Meeting of the Company to be held in 2027 be and is hereby approved."

The Chairman then invited the members to put forth questions and there were none from the floor.

7. RE-ELECTION OF DIRECTORS

The Chairman proceeded to the next agenda item on the re-election of the following Directors, who were retiring by rotation pursuant to Article 98 of the Company's Constitution and being eligible, had offered themselves for re-election:

- (i) Mr. Woo Hin Weng; and
- (ii) Dato' Ismail bin Hamzah.

The following motions were put to the meeting for consideration:

Ordinary Resolution 2:

"THAT Mr. Woo Hin Weng who retires pursuant to Article 98 of the Company's Constitution be and is hereby re-elected as Director of the Company."

Ordinary Resolution 3:

"THAT Dato' Ismail bin Hamzah who retires pursuant to Article 98 of the Company's Constitution be and is hereby re-elected as Director of the Company."

The Chairman then invited questions from the floor and there were none.

8. RE-APPOINTMENT OF PCCO PLT AS AUDITORS OF THE COMPANY

The meeting proceeded with the proposed Ordinary Resolution 4 on the re-appointment of Auditors.

The Chairman informed that the Company's External Auditors, PCCO PLT, had indicated their willingness to continue in office.

The Chairman put the following motion to the meeting for consideration:

"THAT PCCO PLT be and is hereby re-appointed as Auditors of the Company at the remuneration to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting."

The Chairman then invited the members to put forth questions and there were none from the floor.

9. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Chairman proceeded to the proposed Ordinary Resolution 5, which was pertaining to the authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

The full text of the proposed Ordinary Resolution 5 as set out in the Notice of AGM was taken as read and the Chairman put the following motion to the meeting for consideration:

*“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, Main Market Listing Requirements (“**Listing Requirements**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and subject to the approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby authorised to allot and issue shares in the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“**New Shares**”) from time to time, at such price, upon such terms and conditions, and for such purposes and to such person(s) as the Directors may in their absolute discretion deem fit provided that the aggregate number of such New Shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“**Proposed General Mandate**”).*

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

- a) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company held after the approval was given; or*
- b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given,*

whichever is the earlier, unless such approval is revoked or varied by the Company at a general meeting.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Listing Requirements of Bursa Securities.”

The Chairman then invited the members to put forth questions.

There being no question, the Chairman proceeded with the next item.

10. ANY OTHER BUSINESS

The Chairman informed that there was no due notice received pursuant to the Companies Act 2016, the meeting proceeded to conduct the poll voting for all the proposed resolutions tabled.

The Chairman then invited the Poll Administrator to explain the polling procedures for shareholders’ information.

11. CONDUCT OF POLL

The voting process commenced at 12.07 p.m. and the meeting was adjourned for the voting, counting of votes and verification of the results.

Upon completion of the counting of votes by the Poll Administrator and verification of the results by the Scrutineer, the meeting resumed at 12.32 p.m. for the declaration of the poll results.

12. ANNOUNCEMENT OF POLL RESULTS

The poll results, attached to these minutes as "Appendix C", were displayed on the screen and the Chairman declared that all Ordinary Resolutions 1 to 5 carried.

13. CLOSURE

The Chairman thanked those present for their attendance and closed the meeting at 12.35 p.m.

CONFIRMED AS CORRECT RECORD

- Signed -

CHAIRMAN

Dated: 13th October 2026

APPENDIX A

SUMMARY OF QUESTIONS AND ANSWERS TO MSWG

A. OPERATIONAL & FINANCIAL MATTERS

Q1.	Over the past two years, Jasa Kita has undergone a significant structural transformation, including changes in control and board, material asset disposals, major special dividend distribution, as well as asset acquisitions and business diversification plans, including the proposed acquisition of KT System Sdn. Bhd. and SPPH Eco Biomass Resources Sdn. Bhd.? In light of these major changes in the Group's asset base and future business direction, could the Board elaborate on its capital allocation framework going forward, specifically: (a) What are the Group's benchmark requirements for minimum cash/liquidity reserves and debt limits? (b) What are the hurdle rates required for new strategic acquisitions and investments? (c) How will the Board balance capital deployment among core business investments, new growth acquisitions, debt servicing, and sustainable shareholder distributions?
A1.	(a) Benchmark requirements for minimum cash/liquidity reserves and debt limits Based on prudent treasury management practices, the Group's broad policy is to maintain cash and bank balances at a level sufficient to cover at least six (6) months of the Group's operating expenses and committed obligations. This is intended to ensure adequate liquidity to meet ongoing operating expenses, working capital requirements and unforeseen contingencies. The Group's debt levels should be maintained within a conservative gearing ratio, ideally not exceeding approximately 0.5 times shareholders' funds, except in exceptional circumstances specifically approved by the Board. (b) Hurdle rates for new strategic acquisitions and investments The Group generally targets a minimum hurdle rate of return of 10% per annum for new strategic acquisitions and investments, with a focus on generating sustainable mid- to long-term value creation and future-proofing the Group's business activities. (c) Balancing capital deployment among core investments, growth acquisitions, debt servicing and shareholder distributions The Board's approach to capital allocation follows the disciplined order of priority commonly adopted by well-managed listed groups: First, to fund the working capital and reinvestment needs of the Group's core trading business;

	Second, to meet debt servicing obligations as and when such facilities are drawn down; Third, to fund growth investments and acquisitions that satisfy the Group's hurdle rate and strategic criteria; and Finally, to return surplus capital to shareholders by way of dividends, having regard to the Group's cash position, financial capacity and future funding requirements. As the Group's new business initiatives progress from proposal to commercial operation, the Board will continue to review and balance these priorities to ensure that shareholder returns remain sustainable while supporting the Group's long-term growth objectives.
Q2.	The Group recorded net cash outflows from operating activities of RM6.38 million in FY2026. (Page 68 of AR 2026). Following the completion of the Group's recent asset restructuring and investment initiatives, what specific and concrete operational measures will Management implement to restore sustainable, positive operating cash flow in FY2027 and beyond?
A2.	A net cash outflow from operating activities in a single financial year is not, in itself, unusual for a group of the Group's size, particularly following a period of significant corporate activity. Such an outflow may reflect timing differences in working capital movements and transaction-related cash items, rather than necessarily indicating a structural deterioration in the underlying trading performance of the Group. Following the completion of the Group's recent asset restructuring and investment initiatives, Management's focus for FY2027, consistent with prudent working capital and cash flow management practices, will include the following operational measures to support the Group's return to positive operating cash flow. 1. Tighter working capital management, including closer monitoring of receivables, payables and inventory levels; 2. Cost optimisation across the Group's subsidiaries, with a focus on improving operating efficiency and maintaining disciplined cost control; and 3. Enhancing revenue generation from existing and newly acquired businesses, while strengthening the Group's cash flow forecasting capabilities to enable Management to anticipate and proactively manage working capital requirements. The Board and Management will continue to closely monitor the Group's cash flow position and financial performance and will provide further updates to shareholders through periodic disclosures, where required, in accordance with the Main Market Listing Requirement of Bursa Malaysia Securities Berhad.

B. CORPORATE GOVERNANCE MATTERS

Q3.	Jasa Kita has departed from Practice 5.2 of the Malaysian Code on Corporate Governance (“MCCG”) that at least half of the board comprises independent directors. Currently, only 2 out of 6 board members are Independent Non-Executive Directors (“INEDs”). Does the Board have a specific plan and timeframe to enhance board independence, including increasing both the number and proportion of INEDs to meet MCCG standard?
A3.	The Board currently comprises six directors, comprising an Executive Chairman, a Group Managing Director, an Executive Director and three Non-Executive Directors, two (2) of whom are Independent Non-Executive Directors. The Board is therefore in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, which require at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, to be independent. While the Independent Non-Executive Directors do not currently constitute at least half of the Board, the Board is of the view that the existing Independent Directors provide an appropriate level of independent oversight and contribute to an effective balance of power and authority in the Board’s deliberations and decision-making. Notwithstanding the foregoing, the Board recognises the importance of strengthening Board independence and will continue to review its composition and actively identify and consider suitably qualified candidates with the appropriate skills, experience and independence to enhance the effectiveness and independence of the Board, with a view to achieving alignment with Practice 5.2 of the Malaysian Code on Corporate Governance (“MCCG”).
Q4.	We note that the Directors’ Remuneration disclosure in page 41 of AR 2026 and page 33 of Corporate Governance Report for FY2026, do not reflect any remuneration for Executive Director Datuk Dr. Yasmin Binti Mahmood and Executive Director Dato’ Sri Iskandar Mizal Bin Mahmood, who were appointed in September 2025. Could the Board clarify whether any remuneration was paid to these two Executive Directors by the Company and/or the Group during FY2026. If so, kindly explain why such remuneration was not included in the relevant disclosures.
A4.	The Board confirms that Datuk (Dr.) Yasmin Binti Mahmood and Dato’ Sri Iskandar Mizal Bin Mahmood have not received any remuneration or other monetary benefits from the Company or the Group since their respective appointments to the Board on 12 September 2025 up to the date of this statement. This arrangement reflects a deliberate decision made during the transitional period following the change in the Group’s controlling shareholder and in the context of the Group’s ongoing business diversification and development initiatives. The Remuneration Committee and the Board will review and formalise the remuneration arrangements for these two Executive Directors at an appropriate time, taking into consideration the Group’s financial performance, the scope and responsibilities of their respective roles, and prevailing market benchmarks for

	comparable positions. Any remuneration paid to the said Executive Directors subsequent to FY2026 will be appropriately disclosed in the Group's FY2027 reporting in accordance with applicable disclosure requirements.
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APPENDIX B

SUMMARY OF QUESTIONS AND ANSWERS
THIRTY-FOURTH ANNUAL GENERAL MEETING HELD ON 28 AUGUST 2026

Questions	The Company's response
1. Will the Company continue to be involved in the electric motors, hand tools and power tools trading business, or is it transitioning fully into the solar and renewable energy sector?	The Company would continue to undertake its electric motors, hand tools and power tools trading business, which has historically constituted one of the principal pillars of the Company's operations. The business remained profitable, having generated an annual profit of approximately RM800,000 to RM900,000 over the past several years. Management believed there remained opportunities for further growth in this business segment and, accordingly, intended to maintain the Company's presence in the market. While the Company was exploring potential opportunities in the renewable energy sector, the Company had no intention of discontinuing or abandoning its existing core business activities.
2. Does the Company intend to participate in Large Scale Solar (LSS) projects and expand further into the renewable energy sector?	The Company qualified to participate in certain packages under the LSS6 programme, particularly Package 3. However, the Board has adopted a cautious and strategic approach when evaluating such opportunities. The Company's current priority remains the strengthening and expansion of its core business operations. Any decision to pursue renewable energy projects would be subject to careful consideration of the associated risks, returns, and overall value to shareholders. The Company might consider participating in such projects through strategic partnerships or consortium arrangements if suitable opportunities arise and appropriate risk mitigation measures can be implemented.
3. How does the Company incorporate Environmental, Social and Governance (ESG) considerations into its business	ESG is an important component of the Company's business strategy as the Chairman is a strong advocate of ESG

Questions	The Company's response
strategy?	practices and continually emphasises the importance of ESG considerations during Board discussions and decision-making processes. The Company assured shareholders that ESG principles will continue to be embedded in the Company's operations, business strategies, and future growth initiatives to ensure responsible and sustainable business practices.
4. Does this year have any door gift?	As a gesture of appreciation for the shareholders' long-standing support of the Company, including shareholders who had supported the Company since its initial public offering, the Company had arranged a RM50 Touch 'n Go eWallet incentive and refreshments for shareholders attending the meeting.
5. Will the Company continue with its existing established business divisions, and will these divisions continue to contribute profits in the future?	The existing business divisions will continue to operate. The Board remains committed to ensuring that both the existing and newly developed business segments contribute to the Company's overall growth and profitability. The Company reiterated that the established business divisions continue to form an important part of the Company's operations and that efforts will be made to ensure that these businesses remain sustainable and profitable moving forward.
6. Will shareholders continue to enjoy dividend distributions in the future?	The Company acknowledged the importance of dividends to shareholders and assured shareholders that the Board fully understands their expectations regarding returns on investment. In view that the Directors and management team are shareholders themselves and therefore share the same objective of creating shareholder value. The Company would continue to work diligently to grow the Company's businesses and improve its financial performance.

Questions	The Company's response
	As such, any future dividend distribution would depend on the Company's financial position, profitability, cash flow requirements, and the fulfilment of relevant distribution criteria and obligations. While it is still too early to provide a specific timeline or amount, the shareholders were assured that the Board remained committed to acting responsibly and consider appropriate dividend distributions once the necessary conditions have been met.
7. The Company's profitability over the past two years appears to have been supported by gains from the sales of assets. Since these assets may no longer be available for disposal in the future, how does the Company intend to sustain its earnings?	The Company's profitability over the past two years had indeed been supported by gains from the sales of certain assets. While the Company still possesses some assets and may consider further disposals if appropriate, the Company agreed that asset sales should not be relied upon as a long-term source of earnings. The Company's focus moving forward is therefore on building sustainable operating income from its business activities rather than depending on one-off gains from asset disposals.
8. What is the Company's future growth strategy, particularly in view of the challenges faced by the biomass and other existing businesses?	The Company is not entering into the biomass business and that "Eco Biomass" forms part of the name of a company involved in a proposed corporate exercise to be deliberated separately at the EGM. The Company's existing businesses will continue to contribute to the Group. However, as these businesses alone may not provide the expected growth, business expansion is necessary. In this regard, the Company has acquired KT System Sdn. Bhd. ("KT System"), a specialist in testing and commissioning services for electrical power systems. With approximately 35 years of operating experience, KT System has a strong track record of profitability and holds the necessary technical expertise and

Questions	The Company's response
	regulatory licences. The acquisition provides the Group with a platform to tap into opportunities in the power sector and support future revenue and profitability growth.
9. Although the opportunities in the power sector appear significant, how much of this market can the Company realistically capture and translate into actual business results?	The key challenge is converting available business opportunities into revenue and profits. Prior to the acquisition, KT System operated as a family-owned business, generating steady annual profits of approximately RM1.8 million to RM2.0 million within its existing niche. Following the acquisition, the Group intends to adopt a more growth-oriented strategy given there were significant opportunities for expansion. However, the manpower capacity remained one of the main constraints to KT System's growth. To support expansion, the Company intends to recruit additional qualified personnel and strengthen its technical workforce, as well as consider investments in equipment and other capital expenditure where appropriate. The Company emphasised that all investments would be evaluated based on their expected return on investment, with the Board ensuring that proposed investments are commercially viable, create shareholder value and are undertaken with prudent risk management.
10. How does the Company plan to address manpower shortages and retain technical expertise in such a specialised industry?	Given that the business operates in a highly specialised technical field which requires qualified and authorised electrical personnel, such personnel are in high demand, and thus, staff retention remained an important priority. The Company is reviewing its remuneration and employee retention strategies to attract and retain qualified personnel, while also focusing on training and developing new technical staff.

Questions	The Company's response
	The testing and commissioning are critical to power-sector projects, as systems can only be energised and operationalised after the required testing, commissioning and certification have been completed by authorised personnel. Accordingly, maintaining a skilled technical workforce remains essential to the Company's growth strategy.
11. Is the Company primarily a services provider within the power sector?	The Group's current focus is primarily on providing testing and commissioning services within the power sector. While installation-related activities may also provide opportunities for profit, the core business at present remains testing and commissioning. However, the Group may consider expanding into adjacent areas of the value chain in the future but believes that the existing testing and commissioning business itself already presents significant growth potential. On a related note, major utilities and project owners often require independent third-party testing and commissioning specialists to certify electrical systems before they can be energised and put into operation. As such, this creates a sustainable market opportunity for the Group's specialised expertise.

JASA KITA BERHAD [199201007753 (239256-M)]
MINUTES OF THE THIRTY-FOURTH ANNUAL GENERAL MEETING HELD ON 28 AUGUST 2026

APPENDIX C

Polling Results

JASA KITA BERHAD
(COMPANY NO. : 199201007753 (239256-M))

We, the undersigned having been appointed as scrutineers in respect of a poll conducted pursuant to the Thirty-Fourth Annual General Meeting of JASA KITA BERHAD held on Friday, 28 August 2026 at 11.00 a.m. hereby report the results of the poll as follows :-

Resolution	Voted in FOR / Favour				Voted Against				Results
	No. of				No. of				
	Record(s)	%	Share(s)	%	Record(s)	%	Share(s)	%	
RESOLUTION 1	102	98.0769%	395,600,574	99.9999%	2	1.9231%	200	0.0001%	Carried
RESOLUTION 2	103	99.0385%	395,600,674	100.0000%	1	0.9615%	100	0.0000%	Carried
RESOLUTION 3	102	98.0769%	395,600,624	100.0000%	2	1.9231%	150	0.0000%	Carried
RESOLUTION 4	103	99.0385%	395,600,674	100.0000%	1	0.9615%	100	0.0000%	Carried
RESOLUTION 5	97	93.2692%	395,579,924	99.9947%	7	6.7308%	20,850	0.0053%	Carried



Name of Scrutineer, Chop and Signature

Scrutineers Signature Chop :

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