

## **VARIA BERHAD**

Registration No. 199701004603 (420099-X)  
(Incorporated in Malaysia)

### **MINUTES OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT MAPLE & CYPRESS ROOM, LEVEL CONCOURSE, ONE WORLD HOTEL, FIRST AVENUE, BANDAR UTAMA CITY CENTRE, 47800 PETALING JAYA, SELANGOR ON THURSDAY, 27 NOVEMBER 2025 AT 10.00 A.M.**

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Chairman	:	Dato' Sri Dr. Mohd Nizom bin Sairi
Members / Proxies	:	As per Attendance List
Directors	:	Datuk Lau Beng Wei (DLBW) Datuk Lau Beng Sin (DLBS) Datuk Wira Roslan bin Ab Rahman Datuk Kok Boon Kiat En. Shahrizam bin A Shukor Pn. Sharifah Rafidah binti Wan Mansor Cik Lailatul Azma binti Abdullah
Absent with apology	:	Datuk Manivannan a/l Ganapathy
In Attendance	:	Ms. Chin Foong Ping ( <i>Company Secretary</i> )
By Invitation	:	As per Attendance List

#### **1. CHAIRMAN'S ADDRESS**

Dato' Sri Dr. Mohd Nizom bin Sairi took the chair and called the Twenty-Eighth Annual General Meeting ("AGM") to order at 10.00 a.m. He welcomed all the members, proxies and invitees to the Company's AGM.

He then introduced the members of the Board of Directors, the Chief Financial Officer, the Company Secretary and the External Auditors who were in attendance at the AGM.

He also conveyed, on behalf of Datuk Manivannan a/l Ganapathy, his apologies for being unable to attend the AGM.

#### **2. QUORUM**

The requisite quorum being present pursuant to Article 83 of the Company's Constitution, the Chairman declared the AGM duly convened.

#### **3. NOTICE OF MEETING**

The Notice convening the AGM having been circulated together with the Annual Report 2025 within the prescribed period, was taken as read.

#### **4. MEETING PROCEDURE**

The Chairman briefed the members of the AGM the procedures in tabling and approving the resolutions via an electronic polling (“e-Polling”) platform for the proposed 16 ordinary resolutions as set out in the Notice of AGM. The Company had appointed Boardroom Share Registrars Sdn Bhd as the Poll Administrator together with Sky Corporate Services Sdn Bhd as the Independent Scrutineer to verify the poll results. A short video of the polling procedure was played during the AGM.

To facilitate the orderly conduct of the AGM, voting on all proposed resolutions was carried out after the deliberation of each item on the Agenda and the subsequent Questions & Answers session. Mr Tan Yap Seng (“TYS”), the Company’s appointed Investor Relations Consultant, was invited to present the Group’s financial performance, business strategy and future plans prior to the Chairman tabling the proposed resolutions.

#### **5. FINANCIAL PERFORMANCE**

TYS was invited to present an overview of the Group’s financial performance, business strategy and future plans. He began by providing a snapshot of the Group’s financial performance over the past 5 years, from 2021 to 2025, highlighting the year-on-year results, profit before tax (“PBT”), PBT margin and shareholders’ funds.

He then proceeded to brief the members and proxies on the Group’s two core business segments, namely Construction and Property, including an update on the construction order book as well as the Group’s overall business strategy and future plans.

#### **6. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

The Chairman informed the members that the agenda item was meant for discussion only and would not be put forward for voting. Pursuant to Section 340(1) of the Companies Act 2016, audited financial statements did not require formal approval of the members.

The Chairman declared that the Audited Financial Statements for the financial year ended 30 June 2025 together with the Directors’ and Auditors’ Reports thereon, be hereby received.

#### **7. TABLING OF RESOLUTIONS**

The following Ordinary Resolutions 1 to 16 as set out in the Notice of AGM were put to motion to vote by poll:-

##### **(a) Ordinary Resolution 1**

To approve the payment of Directors’ fees of up to RM462,000 from November 2025 until the conclusion of the next Annual General Meeting of the Company.

(b) Ordinary Resolution 2

To approve the payment of Directors' benefits of up to RM140,000 from November 2025 until the conclusion of the next Annual General Meeting of the Company.

(c) Ordinary Resolution 3

To re-elect DLBW, retiring pursuant to Article 108 of the Company's Constitution.

DLBW, being the interested director, together with the persons connected to him, had abstained from voting on this resolution.

(d) Ordinary Resolution 4

To re-elect Datuk Wira Roslan bin Ab Rahman, retiring pursuant to Article 108 of the Company's Constitution.

(e) Ordinary Resolution 5

To re-elect Lailatul Azma bin Abdullah who is retiring pursuant to Article 115 of the Company's Constitution.

The Chairman informed the members and proxies that Datuk Manivannan a/l Ganapathy who retired by rotation pursuant to Article 108 of the Company's Constitution, expressed his intention not to seek re-election and accordingly, he would retain office until the close of the AGM.

The Chairman then declared Datuk Manivannan a/l Ganapathy would retire as a Director of the Company at the closure of the AGM held on 27 November 2025.

(f) Ordinary Resolution 6

To re-appoint Baker Tilly Monteiro Heng PLT as Auditors and to authorise the Directors to fix their remuneration.

(g) Ordinary Resolution 7

Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

(h) Ordinary Resolution 8

Proposed Share Buy-Back Authority.

The Chairman informed that interested directors would not participate in discussions and deliberations regarding his/her own allocation of Share Issuance Scheme ("SIS") options. In

addition, director who has interest in the Company's shares would abstain from voting on the resolution.

The Chairman made a declaration that he was one of the Directors proposed to receive an allocation of SIS options and placed on record that he did not hold any shares in the Company. Accordingly, he was unable to vote on the resolution pertaining to his allocation.

(i) Ordinary Resolution 9

Proposed allocation of SIS options to Dato' Sri Dr Mohd Nizom bin Sairi.

(j) Ordinary Resolution 10

Proposed allocation of SIS options to DLBW.

DLBW, being the interested director, together with the persons connected to him, had abstained from voting on this resolution.

(k) Ordinary Resolution 11

Proposed allocation of SIS options to DLBS.

DLBS, being the interested director, together with the persons connected to him, had abstained from voting on this resolution.

(l) Ordinary Resolution 12

Proposed allocation of SIS options to Datuk Wira Roslan bin Ab Rahman.

(m) Ordinary Resolution 13

Proposed allocation of SIS options to Datuk Kok Boon Kiat.

(n) Ordinary Resolution 14

Proposed allocation of SIS options to Shahrizam bin A Shukor.

(o) Ordinary Resolution 15

Proposed allocation of SIS options to Sharifah Rafidah binti Wan Mansor.

(p) Ordinary Resolution 16

Proposed allocation of SIS options to Lailatul Azma binti Abdullah.

The Chairman then informed the members that the Company did not receive any notice to deal with any other business for which due notice was required to be given pursuant to the Companies Act 2016 and the Constitution of the Company.

After all the resolutions were tabled at the AGM, the Chairman continued with the Questions & Answers session.

## 8. QUESTIONS AND ANSWERS SESSION

The Chairman then opened the floor for the Questions and Answers session and invited members and proxies to raise any queries regarding the agenda items of the AGM, the Company's performance or operations.

As no questions were received from the floor, the AGM proceeded to the next item on the Agenda

## 9. POLLING

The Chairman then closed the Questions & Answers session and commenced the e-Polling session for members to cast their votes via the e-voting platform, guided by the Poll Administrator, for all the resolutions tabled at the AGM. The AGM was adjourned for 5 minutes to facilitate the poll voting process.

Upon completion of the e-Polling session, the Chairman informed the members and proxies that the Independent Scrutineer would proceed to cast and verify the votes. As such, the AGM was adjourned for approximately 10 minutes for the casting, verification by the Independent Scrutineer and tabulation of poll results.

## 10. DECLARATION OF POLL RESULTS

The Chairman called the AGM to order for the declaration of poll results. tabulated as follows:-

Ordinary Resolution	Voted	No. of Shareholders	No. of Shares	% of Shares	Results
Resolution 1	For	40	384,201,000	100.0000	Accepted
	Against	0	0	0	
Resolution 2	For	39	384,200,800	99.9999	Accepted
	Against	1	200	0.0001	
Resolution 3	For	31	236,079,900	100.0000	Accepted
	Against	0	0	0	
Resolution 4	For	40	384,201,000	100.0000	Accepted
	Against	0	0	0	
Resolution 5	For	40	384,201,000	100.0000	Accepted
	Against	0	0	0	
Resolution 6	For	40	384,201,000	100.0000	Accepted
	Against	0	0	0	

Ordinary Resolution	Voted	No. of Shareholders	No. of Shares	% of Shares	Results
Resolution 7	For	40	384,201,000	100.0000	Accepted
	Against	0	0	0	
Resolution 8	For	40	384,201,000	100.0000	Accepted
	Against	0	0	0	
Resolution 9	For	39	384,200,800	99.9999	Accepted
	Against	1	200	0.0001	
Resolution 10	For	26	140,157,700	99.9999	Accepted
	Against	1	200	0.0001	
Resolution 11	For	26	140,157,700	99.9999	Accepted
	Against	1	200	0.0001	
Resolution 12	For	39	384,200,800	99.9999	Accepted
	Against	1	200	0.0001	
Resolution 13	For	39	384,200,800	99.9999	Accepted
	Against	1	200	0.0001	
Resolution 14	For	39	384,200,800	99.9999	Accepted
	Against	1	200	0.0001	
Resolution 15	For	39	384,200,800	99.9999	Accepted
	Against	1	200	0.0001	
Resolution 16	For	39	384,200,800	99.9999	Accepted
	Against	1	200	0.0001	

Based on the poll results, the Chairman declared Ordinary Resolutions No. 1 to 16 were carried.

## 11. CLOSURE

As there was no other business, the Chairman declared the AGM closed and thanked the members, proxies and invitees for their attendance, participation and continuous support to the Company.

The AGM ended at 11.00 a.m.

**CONFIRMED:**

**- Signed -**

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**CHAIRMAN**

Date: 27 November 2025