

GLOSTREXT BERHAD
(“GLOSTREXT” OR “COMPANY”)
202201005343 (1451040-T)
(Incorporated in Malaysia)

MINUTES OF THE FOURTH ANNUAL GENERAL MEETING (“4TH AGM”) OF THE COMPANY HELD AT NO. 11A, JALAN APOLLO U5/194, BANDAR PINGGIRAN SUBANG, SEKSYEN U5, 40150 SHAH ALAM, SELANGOR DARUL EHSAN, MALAYSIA ON TUESDAY, 9 SEPTEMBER 2025 AT 10.00 A.M.

Directors present at Broadcast Venue : Mr Ding Lien Bing - *Chairman*
Ir Dr Lee Sieng Kai - *Managing Director*
Mr Tan Ah Huat - *Executive Director*
Puan Aniza Binti Md Din - *Executive Director/Chief Financial Officer*
Mr Christopher Koh Swee Kiat - *Independent Non-Executive Director*
Ir N Vasanthamala A/P S Navaratnam - *Independent Non-Executive Director*
Dr Haslinah Binti Muhamad - *Independent Non-Executive Director*

In attendance present at Broadcast Venue : Mr Lee Ming Jean – *Alternate Director to Ir Dr Lee Sieng Kai*
Ms Cynthia Gloria Louis – *Company Secretary*
Representatives from AscendServ Corporate Services Sdn. Bhd.
Representatives from Messrs Crowe Malaysia PLT
Representatives from M&A Securities Sdn Bhd

The attendance of members/ proxies/ corporate representatives who participated is as per the Summary of Attendance List.

1. CHAIRMAN

On behalf of the Board of Directors (“Board”), Mr Ding Lien Bing, the Chairman of the meeting, welcomed all the members, proxies and attendees to the Company’s 4th AGM. He then introduced the Board members and Company Secretary who were present at the meeting venue to the shareholders present.

2. NOTICE

The notice convening the meeting, having been circulated earlier to all members of the Company and advertised in the New Straits Times within the prescribed period, was taken as read.

3. QUORUM

Upon confirming the presence of the quorum, the Chairman called the meeting to order at 10.00 a.m.

Before proceeding to the items of the agenda, the Chairman informed that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll and the Company is required to appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Pursuant to the Constitution of the Company, the Chairman declared that Resolutions 1 to 6 in the Notice of the 4th AGM shall be voted by poll. The polling process would be conducted after all agenda items had been dealt with. The Chairman then briefed the members on the flow of the 4th AGM.

The Chairman informed that the Share Registrar, AscendServ Capital Markets Services Sdn. Bhd., had been appointed as the Poll Administrator for the polling process and Arete Consulting Sdn Bhd had been appointed as the independent Scrutineer to validate the votes cast.

The Chairman reminded that any recording of the meeting was strictly prohibited unless written consent had been obtained before the meeting.

At the invitation of the Chairman, Ir Dr Lee Sieng Kai, the Managing Director of the Company, presented the business review, financial performance for the financial year ended 31 March 2025 and prospects for financial year ending 31 March 2026.

Ir Dr Lee Sieng Kai then passed the chair back to the Chairman to continue with the meeting.

The Chairman continued with the agenda as set out in the Notice of the 4th AGM.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 TOGETHER WITH THE DIRECTORS' AND THE AUDITORS' REPORTS THEREON

The Chairman informed that the Audited Financial Statements for the financial year ended 31 March 2025 ("AFS 2025"), 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 and would not be put forward for voting.

The Chairman then invited questions from the floor in respect of the AFS and the Board addressed the questions from the attendees present. The Q&A Session marked as "Appendix A" and attached hereto, shall form part of these minutes.

After the end of the Q&A session, the Chairman declared that the AFS 2025, together with the Reports of the Directors and Auditors thereon, were received and noted.

5. RESOLUTION 1: PAYMENT OF DIRECTORS' FEES OF UP TO AN AGGREGATE AMOUNT OF RM250,000 FOR THE PERIOD FROM 10 SEPTEMBER 2025 UNTIL THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Chairman informed that the Board had proposed the payment of Directors' Fees of up to an aggregate amount of RM250,000 for the period from 10 September 2025 until the date of the next AGM of the Company.

The following motion was put to the meeting for consideration:-

"THAT the payment of Directors' fees of up to an aggregate amount of RM250,000.00 for the period from 10 September 2025 until the date of the next Annual General Meeting of the Company be approved."

6. RESOLUTION 2: PAYMENT OF DIRECTORS' BENEFITS OF UP TO AN AGGREGATE AMOUNT OF RM50,000 FOR THE PERIOD FROM 10 SEPTEMBER 2025 UNTIL THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Chairman informed that the Board had proposed the Directors' benefits of up to an aggregate amount of RM50,000 for the period from 10 September 2025 until the date of the next AGM of the Company.

The following motion was put to the meeting for consideration:-

"THAT the payment of Directors' benefits of up to an aggregate amount of RM50,000 for the period from 10 September 2025 until the date of the next Annual General Meeting of the Company be approved."

7. RESOLUTION 3: RE-ELECTION OF DING LIEN BING WHO RETIRES PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

The Chairman then moved on to Resolution 3 on the agenda which was on the re-election of Director, Ding Lien Bing. The Chairman handed the Chairmanship to Ir Dr Lee Sieng Kai to chair the proceedings for this segment of the Meeting.

The following motion was put to the meeting for consideration:-

"THAT Ding Lien Bing, retiring pursuant to Clause 76(3) of the Company's Constitution and who being eligible, be re-elected as a Director of the Company."

Ir Dr Lee Sieng Kai then passed the chair back to the Chairman to continue with the meeting.

8. RESOLUTION 4: RE-ELECTION OF ANIZA BINTI MD DIN AS DIRECTOR PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

The Chairman proceeded to the next item on the agenda which was on the re-election of Director, Aniza Binti Md Din.

The following motion was put to the meeting for consideration:-

"THAT Aniza Binti Md Din, retiring pursuant to Clause 76(3) of the Company's Constitution and who being eligible, be re-elected as a Director of the Company."

9. RESOLUTION 5: RE-APPOINTMENT OF MESSRS CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY

The Chairman moved on to Resolution 5 on the re-appointment of Auditors.

The Chairman informed that the Company's External Auditors, Messrs Crowe Malaysia PLT, had expressed their willingness to continue in office.

The following motion was put to the meeting for consideration:-

"THAT Messrs Crowe Malaysia PLT, be hereby re-appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be authorised to fix their remuneration."

**10. RESOLUTION 6: ORDINARY RESOLUTION
AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75
AND 76 OF THE COMPANIES ACT 2016**

The Chairman proceeded to Resolution 6 on the agenda pertaining to the authority for Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016. The Chairman informed that the full text of the Ordinary Resolution was set out in the Notice of meeting.

The following motion was put to the meeting for consideration:-

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of 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, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months 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:

- (i) the conclusion of the next Annual General Meeting of the Company held after the approval was given;*
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to the relevant provision in the Companies Act 2016 after the approval was given;*
or
- (iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier;*

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 ACE Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

11. ANY OTHER BUSINESS

The Chairman informed that no notice for other business pursuant to the Companies Act 2016 had been received.

12. CONDUCT OF POLL

Having dealt with all the items on the agenda, the meeting then proceeded to vote on Resolution 1 to 6 by poll. The Chairman declared the voting session closed and adjourned the meeting at 11.12 a.m. for the Poll Administrator and the Independent Scrutineer to complete the counting and verification of the votes.

Upon completion of the counting of votes by the Poll Administrator and verification of the results by the notification by the Independent Scrutineer, the Chairman resumed the meeting at 11.30 a.m. for the declaration of the results of the poll.

Based on the poll results attached hereto as "Appendix B", the Chairman declared Resolutions 1 to 6 carried.

13. CLOSURE

The Chairman thanked those present for their attendance and closed the meeting at 11.32 a.m.

CONFIRMED AS A CORRECT RECORD



CHAIRMAN

Date: 1 October 2025

GLOSTREXT BERHAD (“GLOSTREXT” OR “COMPANY”)
202201005343 (1451040-T)

QUESTION AND ANSWER SESSION OF THE FOURTH ANNUAL GENERAL MEETING (“4TH AGM”) OF THE COMPANY HELD ON TUESDAY, 9 SEPTEMBER 2025

No.	Name of Shareholder	Questions	The Company’s responses
1.	Lim San Kim	Is the Company the only one in Malaysia carrying out this pile instrumentation business in Malaysia?	Ir Dr Lee Sieng Kai (“Dr Lee”): Yes, the Company is the first to utilize the technology in Malaysia and have written a technical paper regarding the technology involved. The technology was still relatively new in Malaysia.
2.	Lim San Kim	What is the current orderbook of the Company?	Dr Lee: As of June 2025, the Company’s orderbook stood at approximately RM39 million. Due to the nature of Powertecs Group’s business, which operates on a month-to-month basis, there was no long-term orderbook.
3.	Lim San Kim	What are the risks involved with the Company’s pile instrumentation business?	Dr Lee: There are only operational risks relating to pile instrumentation, and under the terms of engagement, the Company’s liability exposure is limited to the engagement fee. In addition, the Company maintains third-party liability insurance to provide protection in the event of any disputes arising from the services rendered. However, the likelihood of operational risks occurring was low as the equipment used has been very reliable for the past 30 years and there had been no major incidents.
4.	Lim San Kim	Are there many competitors in the pile instrumentation and static load test industry?	Dr Lee: The information on competitors since the issuance of the Company’s prospectus during the initial public offering exercise has not changed. With that said, the Company continues to serve a majority of the top piling companies in Malaysia.
5.	Lim San Kim	Does the Company normally work with main contractors or sub-contractors?	Dr Lee: There was no fixed working arrangement and the Company can work with companies directly or with client’s appointed third-party contractors.
6.	Lim San Kim	How long does it usually take for the Company to receive payment for services rendered?	Dr Lee: This information can be obtained by looking at the Company’s trade receivables period which was available in the Annual Report.
7.	Lim San Kim	When can the shareholders expect the	Dr Lee: The Company will consider this and update shareholders accordingly.

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QUESTION AND ANSWER SESSION OF THE 4TH AGM OF THE COMPANY HELD ON TUESDAY, 9 SEPTEMBER 2025

No.	Name of Shareholder	Questions	The Company's responses
		issuance of the next dividend?	
8.	Neoh Jia En	What is the potential size of the market for the WiNA platform service in Malaysia and Singapore?	<p>Dr Lee: This service is being deployed widely for projects in Singapore but was dependent on the Singapore Building Control Agency in Singapore. If this was encouraged by them, then the market has large potential in Singapore.</p> <p>The Company continues in its marketing efforts to grow this business and increase market awareness. In general, as urban cities continue to grow, this will be beneficial for the WiNA platform business as well.</p>
9.	Neoh Jia En	Does the acquisition of the Powertecs group of entities have any synergy with the Company's existing businesses?	<p>Dr Lee: The Powertecs group's business has been in the market for a long time and its Uninterruptible Power Supply ("UPS") system was unique but only caters towards higher end clients such as semiconductor companies or data centers. The UPS system in use was the Piller system, a German innovation.</p> <p>The UPS system coupled with Powertecs' clientele which included reputable companies such as Intel, the Powertecs Group's acquisition would be beneficial to the overall Group, supported by its established client base and distinctive business.</p> <p>However, with that said, there was no direct synergy between the UPS system and the WiNA platform.</p>
10.	Neoh Jia En	With recent incidents in KL regarding sinkholes and ground instability, would this be beneficial to the Company's business?	<p>Dr Lee: It was difficult to ascertain whether the incident had led to increased demand for the Company's services but with increased market awareness of such services, this would lead to an increase in demand for monitoring services.</p> <p>Chairman: As the Company derives most of its revenue from Singapore, the core business remains stable. The WiNA platform being relatively new, the Company would require time</p>

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QUESTION AND ANSWER SESSION OF THE 4TH AGM OF THE COMPANY HELD ON TUESDAY, 9 SEPTEMBER 2025

No.	Name of Shareholder	Questions	The Company's responses
			to market this platform and increase market awareness. With greater regulation in Malaysia, this will no doubt lead to increased demand for this service.
11.	Ang Wee Loon	What was the deadline for the utilization of the remaining IPO proceeds of RM4.227 million?	Dr Lee: The deadline to utilise the remaining IPO proceeds was by August 2026 and the Company has plans to utilise the proceeds gradually.
12.	Ang Wee Loon	What is the estimated future capital expenditure of the Group, if any?	Dr Lee: The Group's current business does not require much capital expenditure and will remain in the RM3 million to RM5 million range. The business will continue to scale up but at a gradual pace. Chairman: Page 96 of the Annual Report shows a detailed breakdown of the property, plant and equipment expenditures.
13.	Ang Wee Loon	The Group's Contract assets have sharply increased to RM12.37 million in 2025. How long will it take for the recovery for this?	Dr. Lee: The recovery period was dependent on agreed engagement terms with the clients. The sharp increase was attributable to an ongoing project with a client in Penang and was a customer of Powertecs Group. Chairman: The amount arising from these contract assets have already been recognized as it was primarily owing from Powertecs Group's main client, Intel. Rest assured that the Group will continue its efforts in collecting the outstanding sum from the client.
14.	Lim San Kim	Regarding Powertecs' service to turbo-generator manufacturers, which sector were these clients based in?	Dr. Lee: The turbo-generator manufacturers which Powertecs serve were primarily from the palm oil industry.
15.	Ng Kok Kiong	What are the Group's business growth prospects, especially with regards to manpower?	Dr. Lee: The Group will increase its manpower as needed depending on the needs of the business and the Group's operations.

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QUESTION AND ANSWER SESSION OF THE 4TH AGM OF THE COMPANY HELD ON TUESDAY, 9 SEPTEMBER 2025

No.	Name of Shareholder	Questions	The Company's responses
16.	Ng Kok Kiong	Are there any current business expansion plans to other countries?	<p>Dr. Lee: The Group's current business presence remains strong in Singapore and Malaysia. There were some prospects in Cambodia but the Company has no plans of establishing a physical office presence in Cambodia yet.</p> <p>The Company will continue to focus its efforts in Malaysia and Singapore but there were no immediate expansion plans in the near future.</p>
17.	Ng Kok Kiong	On the technological side, where is the Group's data stored?	Dr. Lee: The Group does not currently retain large amounts of data and only requires storage for pile testing data. Currently, the Group maintains a server room with a backup system enabled but there was no immediate need for further storage space.
18.	Ng Kok Kiong	Suggest to include a resolution to be passed by the Board to authorise the Company to carry out share buy-back exercises.	Chairman: The Board noted on this suggestion and will deliberate on this further.

Appendix B

GLOSTREXT BERHAD

held at No. 11A, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor
on Tuesday, 9 September 2025 at 10.00 a.m.

Poll Result

Date :09/09/2025

RESOLUTION	FOR		AGAINST		Total Votes Present And Voted	%
	No. of Votes	%	No. of Votes	%		
Resolution 1	269,547,550 21	100.000000	0 0	0.000000	269,547,550 21	100.000000
Resolution 2	269,547,550 21	100.000000	0 0	0.000000	269,547,550 21	100.000000
Resolution 3	269,132,050 19	100.000000	0 0	0.000000	269,132,050 19	100.000000
Resolution 4	266,676,950 19	100.000000	0 0	0.000000	266,676,950 19	100.000000
Resolution 5	269,547,050 20	99.999815	500 1	0.000185	269,547,550 21	100.000000
Resolution 6	269,547,050 20	99.999815	500 1	0.000185	269,547,550 21	100.000000



GLOSTREX BERHAD

held at No. 11A, Jalan Apollo U5/194, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor
on Tuesday, 9 September 2025 at 10.00 a.m.

Summary of Poll Result

Date :09/09/2025

Resolution No	In Favour	%	Against	%	Total Votes Present And Voted	%	Abstain	Total Votes Received	Not Cast
Resolution 1	269,547,550 21	100.000000	0 0	0.000000	269,547,550 21	100.000000	0	269,547,550	150
Resolution 2	269,547,550 21	100.000000	0 0	0.000000	269,547,550 21	100.000000	0	269,547,550	150
Resolution 3	269,132,050 19	100.000000	0 0	0.000000	269,132,050 19	100.000000	415,500	269,547,550	150
Resolution 4	266,676,950 19	100.000000	0 0	0.000000	266,676,950 19	100.000000	2,870,600	269,547,550	150
Resolution 5	269,547,050 20	99.999815	500 1	0.000185	269,547,550 21	100.000000	0	269,547,550	150
Resolution 6	269,547,050 20	99.999815	500 1	0.000185	269,547,550 21	100.000000	0	269,547,550	150
Total Registered Shares : 269,547,700									

(T1) = Tier 1 of Large Shareholders

(T2) = Tier 2 of shareholder other than Large Shareholders

(V) = Voted Shares

(D) = Disinterested Against Shares/Total Issued Shares

(C) = No of Head-Count

