

YTL POWER INTERNATIONAL BERHAD
[Company No. 199601034332 (406684-H)]
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-NINTH ANNUAL GENERAL MEETING (“AGM”/the “Meeting”) OF THE COMPANY HELD AT MAYANG SARI GRAND BALLROOM, LOWER LEVEL 3, JW MARRIOTT HOTEL KUALA LUMPUR, 183 JALAN BUKIT BINTANG 55100 KUALA LUMPUR ON THURSDAY, THE 4TH DAY OF DECEMBER, 2025 AT 10.07 A.M.

Present	:	Tan Sri (Sir) Yeoh Sock Ping	- Executive Chairman & member
		Dato’ Seri Yeoh Seok Hong	- Managing Director & member
		Tan Sri Ismail Bin Adam	- Director
		Datuk Seri Long See Wool	- Director & member
		Datuk Loo Took Gee	- Director & member
		Dato’ Yeoh Seok Kian	- Director & member
		Dato’ Yeoh Soo Min	- Director & member
		Dato’ Yeoh Soo Keng	- Director & member
		Tuan Syed Abdullah Bin Syed Abd. Kadir	- Director & member
		Encik Faizal Sham Bin Abu Mansor	- Director
	:	Mr Tan Eng Hong (“ Engagement Partner ”)	- Representing PricewaterhouseCoopers PLT, the auditors
Apologies	:	Dato’ Sri Yeoh Sock Siong	- Director & member
		Dato’ Yeoh Seok Kah	- Director & member
In Attendance	:	Ms Ho Say Keng	- Secretary
As per attendance lists	:	2,170 members/corporate representatives/ proxies (collectively, “ Members ”), including Executive Chairman as proxy for members as per attendance lists	

1. WELCOME ADDRESS

On behalf of the Board of Directors (“**Board**”), the Executive Chairman, Tan Sri (Sir) Yeoh Sock Ping, welcomed all the attendees to the AGM.

The Executive Chairman then introduced the members of the Board, the Engagement Partner from PricewaterhouseCoopers PLT and the Secretary, and conveyed apologies from Dato’ Sri Yeoh Sock Siong and Dato’ Yeoh Seok Kah who were unable to attend the Meeting.

2. QUORUM

The requisite quorum, having been confirmed by the Secretary with the advice of the share registrar and poll administrator as present, the Executive Chairman called the AGM to order.

3. NOTICE OF MEETING

The notice convening the AGM as set out in the Annual Report was taken as read with the consent of the Members.

4. PRELIMINARY- VOTING AND GENERAL INSTRUCTION ON MEETING PROCEDURES

The Executive Chairman informed that -

- he had been appointed as proxy for a number of members and he would vote in accordance with their instructions;
- voting on the resolutions set out for the AGM would be conducted by poll in accordance with Bursa Malaysia Securities Berhad Main Market Listing Requirements and the Company's Constitution;
- Boardroom Share Registrars Sdn Bhd was appointed Poll Administrator for the polling process while Mega Corporate Services Sdn Bhd was appointed Scrutineers to validate the poll results.

The Executive Chairman announced that voting would commence immediately and continue until the poll was declared closed.

At the request of the Executive Chairman, the Secretary briefly highlighted the voting procedures and that the voting results would be announced at conclusion of the AGM.

5. AGENDA ITEMS

The Executive Chairman proceeded with the business of the Meeting by reading out the agenda items and providing brief clarifications where necessary.

5.1 AGENDA NO. 1 - AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

The first agenda item under the 'Ordinary Business' was the laying of the audited financial statement of the Company for the financial year ended 30 June 2025 ("FY2025") together with the Reports of the Directors and Auditors thereon ("**Audited Financial Statements**").

The Executive Chairman explained that the Audited Financial Statements were tabled/laid only for discussion as these did not require approval of the Members and hence not put for voting.

**5.2 ORDINARY RESOLUTIONS 1 TO 4 -
RE-ELECTION OF DIRECTORS RETIRING BY ROTATION PURSUANT TO
ARTICLE 86 OF THE COMPANY'S CONSTITUTION ("Article 86")**

Ordinary Resolutions 1, 2, 3 and 4 were on the re-election of Tan Sri (Sir) Yeoh Sock Ping, Datuk Seri Long See Wool, Datuk Loo Took Gee and Tuan Syed Abdullah Bin Syed Abd. Kadir as Directors of the Company, respectively, who retired by rotation pursuant to Article 86.

**5.3 ORDINARY RESOLUTIONS 5 TO 7 -
PAYMENT OF DIRECTORS' FEES AND MEETING ATTENDANCE
ALLOWANCE TO THE NON-EXECUTIVE DIRECTORS**

Ordinary Resolutions 5 to 7 were on the payment of fees and meeting attendance allowance benefit to the Non-Executive Directors of the Company.

The fees sought for under Ordinary Resolution 5 was for the sum of RM890,000 for FY2025 which will be paid after the AGM.

Under Ordinary Resolution 6, approval was sought for the payment of fees payable monthly in arrears, for the period from 1 July 2025 until the next AGM in 2026, based on the fee structure set out below:-

Membership	Fees (RM/Year)
Board	200,000
Audit Committee	10,000
Nominating Committee	10,000
Remuneration Committee	10,000

Approval on payment of meeting attendance allowance of RM1,000 per meeting for each Non-Executive Director for the period from January 2026 until the next AGM in 2026 was sought under Ordinary Resolution 7.

**5.4 ORDINARY RESOLUTION 8 -
RE-APPOINTMENT OF AUDITORS**

Ordinary Resolution 8 was on the re-appointment of PricewaterhouseCoopers PLT as Auditors of the Company and authorisation for the Directors to fix their remuneration.

**5.5 ORDINARY RESOLUTION 9 -
PROPOSED AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75
AND 76 OF THE COMPANIES ACT, 2016**

Ordinary Resolution 9, which read as follows, was on the general authorisation for Directors to allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016:

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, the Directors be and are hereby empowered to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 does not exceed 10% of the total number of issued shares of the Company for the time being or such other percentage as prescribed by Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and 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.”

Explanatory notes on this resolution were set out in the notice convening the AGM.

5.6 ORDINARY RESOLUTION 10 - PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

Ordinary Resolution 10, which read as follows, was on the renewal of the authority to buy-back shares, details of which were set out in the Share Buy-Back Statement dated 31 October 2025:

“THAT subject to the Company’s compliance with all applicable rules, regulations, orders and guidelines made pursuant to the Companies Act, 2016, the provisions of the Company’s Constitution and Bursa Malaysia Securities Berhad (“**Bursa Securities**”) Main Market Listing Requirements (“**Listing Requirements**”) and the approvals of all relevant authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to buy back and/or hold from time to time and at any time such amount of ordinary shares in the Company 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 and expedient in the interests of the Company (“**the Proposed Share Buy-Back**”) provided that:-

- (i) The maximum number of shares which may be purchased and/or held by the Company at any point of time pursuant to the Proposed Share Buy-Back shall not exceed 10% of the total number of issued shares of the Company for the time being quoted on Bursa Securities provided always that in the event that the Company ceases to hold all or any part of such shares as a result of, amongst others, cancellation of shares, sale of shares on the market of Bursa Securities or distribution of treasury shares to shareholders as dividend in respect of shares bought back under the previous shareholder mandate for share buy-back which was obtained at the Annual General Meeting held on 5 December 2024, the Company shall be entitled to further purchase and/or hold such additional number of shares as shall (in aggregate with the shares then still held by the Company) not exceed 10% of the total number of issued shares of the Company for the time being quoted on Bursa Securities;
- (ii) The maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back shall not exceed the retained profits of the Company at the time of purchase by the Company of its own shares; and

- (iii) The shares purchased by the Company pursuant to the Proposed Share Buy-Back may be dealt with by the Directors in all or any of the following manner:-
- (a) the shares so purchased may be cancelled; and/or
 - (b) the shares so purchased may be retained in treasury for distribution as dividends to the shareholders and/or resold on the market of Bursa Securities and/or subsequently cancelled; and/or
 - (c) part of the shares so purchased may be retained as treasury shares with the remainder being cancelled; and/or
 - (d) transfer the shares, or any of the shares for the purposes of or under an employees' shares scheme; and/or
 - (e) transfer the shares, or any of the shares as purchase consideration; and/or
 - (f) deal with the shares in any other manner as may be permitted by the applicable laws and/or regulations in force from time to time;

AND THAT such authority shall commence upon the passing of this resolution, until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required by law to be held unless revoked or varied by Ordinary Resolution of the shareholders of the Company in general meeting, whichever occurs first, but so as not to prejudice the completion of a purchase made before such expiry date;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to give effect to the Proposed Share Buy-Back with full powers to amend and/or assent to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental/regulatory authorities from time to time and with full power to do all such acts and things thereafter in accordance with the Companies Act, 2016, the provisions of the Company's Constitution and the Listing Requirements and all other relevant governmental/regulatory authorities."

**5.7 ORDINARY RESOLUTION 11 -
PROPOSED RENEWAL OF SHAREHOLDER MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE
("RRPT")**

Ordinary Resolution 11, which read as follows, was on the proposed renewal of shareholder mandate for RRPT with the related parties set out in section 2.3(a) of the Circular to Shareholders dated 31 October 2025:

"THAT the Company and/or its subsidiaries be and is/are hereby authorised to enter into recurrent related party transactions from time to time with related parties as specified in section 2.3(a) of the Circular to Shareholders dated 31 October 2025 ("**Related Parties**") subject to the following:-

- (i) the transactions are of a revenue or trading in nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries and are transacted on terms consistent or comparable with market or normal trade practices and/or based on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and
- (ii) disclosure is made in the annual report of the aggregate value of transactions conducted during the financial year pursuant to the shareholder mandate in accordance with the Bursa Malaysia Securities Berhad Main Market Listing Requirements;

THAT the mandate given by the shareholders of the Company shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (the “Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); unless revoked or varied by Ordinary Resolution of the shareholders of the Company in general meeting, whichever is the earlier;

AND THAT the Directors of the Company be authorised to complete and do such acts and things as they may consider expedient or necessary to give full effect to the shareholder mandate.”

The Executive Chairman informed that all the interested Directors, interested Major Shareholders and Persons Connected with them had undertaken to abstain from voting on the resolution.

5.8 ORDINARY RESOLUTION 12 - PROPOSED ISSUE OF OPTIONS

Ordinary Resolution 12, which read as follows, was on the proposed issue of options to Yeoh Keong Zhen, a person connected to Dato’ Seri Yeoh Seok Hong, who is an employee of the Company and eligible to participate in the Employees Share Option Scheme of the Company:

“THAT the Board and/or the options committee be and is hereby authorised at any time throughout the duration of the Company’s Employees Share Option Scheme (“ESOS”) approved by the shareholders of the Company at the Extraordinary General Meeting held on 1 December 2020 to cause the offering and granting to Yeoh Keong Zhen, options to subscribe for up to 10% of the new ordinary shares of the Company available under the ESOS, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the by-laws governing and constituting the ESOS and the Bursa Malaysia Securities Berhad (“**Bursa Securities**”) Main Market Listing Requirements or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time,

PROVIDED ALWAYS THAT:

- (i) the Directors and senior management of the Company and/or its eligible subsidiaries do not participate in the deliberation or discussion of their own respective allocation and the allocation to any persons connected to them;
- (ii) not more than 70% of the new ordinary shares available under the ESOS shall be allocated, in aggregate, to Directors and senior management of the Company and/or its eligible subsidiaries; and
- (iii) not more than 10% of the new ordinary shares available under the ESOS shall be allocated to any individual who, either singly or collectively through persons connected with such person, holds 20% or more in the total number of issued ordinary shares (excluding treasury shares, if any) of the Company;

AND THAT the Board be and is hereby authorised to allot and issue from time to time such number of new ordinary shares to the abovementioned person upon exercise of options under the ESOS.”

The Executive Chairman informed that the interested Director and persons connected to him had undertaken to abstain from voting on the resolution.

6. QUESTIONS AND ANSWERS (“Q&A”) SESSION

The Meeting moved on to the Q&A session. The Executive Chairman informed that the Company had received questions from the Minority Shareholders Watch Group (“MSWG”) prior to the AGM, which would be addressed first, followed by questions from the Members.

At the request of the Executive Chairman, the Secretary proceeded with the questions from MSWG together with the replies, annexed hereto as Appendix I, which were shown on screen and read out by the Secretary.

The Meeting then moved on to the Q&A session from the floor and the Members were invited to put forward their questions. The Executive Chairman and/or the Managing Director addressed questions covering the following issues, duly assisted by the Secretary, wherever relevant:

Operational & Financial Matters

- **Data centre and Artificial Intelligence (“AI”) computing businesses -**
 - (i) Whether the subsidiary of the Company engaged in AI development business has been granted any tax incentives or pioneer status for such business;
 - (ii) Updates on the AI solution collaboration between Nvidia Corporation and the Company;
 - (iii) Total investment in data centres projects, its demand and the total capacity leased to customers;
 - (iv) The reporting segment in the financial statements in which the AI business is classified;

- **Power generation business –**
 - (i) Potential risk of electricity oversupply in Singapore and the sustainability of YTL PowerSeraya Pte Ltd (“**YTL PowerSeraya**”)’s current profitability, in light of the Singapore government’s transition to renewable energy and its plan to import low-carbon energy by year 2035;
 - (ii) Trends in pool and retail prices for YTL PowerSeraya and their impact on earnings and preventive measures;
 - (iii) Benefits and contributions of YTL PowerSeraya’s green hydrogen energy project;
- **Telecommunication infrastructure business -**
 - (i) Whether the loss of RM1 billion reported by Digital Nasional Berhad (“**DNB**”) was reflected in the Company’s accounts;
 - (ii) Return on investment from the Company’s investment in DNB and the expected timeline for DNB’s business to achieve profitability;
 - (iii) Development of fibre optic infrastructure spanning 1,600 km of railway track from Perlis to Johor and Kelantan, and deployment of dark fibre optic infrastructure in Johor;
 - (iv) Expected timeline for achieving 100% coverage of 5G network in Malaysia and any migration plans to develop 5.5G or 6G networks;
- **Water business -**
 - (i) Potential challenges faced by Ranhill SAJ Sdn Bhd in maintaining market share for water supplies in Johor, following the postponement of water-based cooling expansion projects until mid-2027, coupled with the collaboration between Indah Water Konsortium Sdn Bhd and Johor Special Water Sdn Bhd in developing reclaimed water to meet the growing demand for water supply by the data centre industry in Johor;
- **Digital banking business –**
 - (i) The amount invested by the Company in Ryt Bank, the expected timeline for Ryt Bank’s business to be profitable, and the strategies to strengthen market share in this sector;

Other Matters

- Depreciation rate for the assets under water and electricity generation businesses, and AI chips supplied by Nvidia Corporation;
- Appropriate channel and simplified process for shareholders to exercise warrants;
- Deployment of an Enterprise Resource Planning (ERP) system to manage the preparation of the Group’s financial accounts;
- Clarification on the Company’s elevated debt-to-equity ratio;
- Determination of the exercise price of employees’ share options and whether such options were extended to non-executive directors;
- Indicators demonstrating the Group’s growth.

7. VOTING

On conclusion of the Q&A session, the Executive Chairman reminded Members who had yet to cast their votes to do so as the voting would continue for another 5 minutes before closing for validation of poll results which would take approximately 10 minutes. The Meeting was adjourned at 12.05 p.m. to facilitate this.

8. ANNOUNCEMENT OF POLL RESULTS

The Meeting was reconvened at 12.19 p.m. for declaration of poll results.

The poll results, validated by the Scrutineers, annexed hereto as Appendix II, were shown on screen. The Executive Chairman then declared that all resolutions tabled at the AGM were carried.

9. CLOSE OF MEETING

As there was no further business to be transacted, the Executive Chairman thanked all participants of the Meeting for their attendance and support and wished them a blessed Christmas and joyous new year.

The AGM was declared closed at 12.20 p.m.

Confirmed as a correct record,

EXECUTIVE CHAIRMAN

YTL Power International Berhad
29th Annual General Meeting
Thursday, 4 December 2025

Appendix I

Questions from **Minority Shareholders Watch Group**

Operational & Financial Matters

Question 1

With over two decades of experience in the UK water & sewerage business, the Group is working to harness synergies with its water business under the Ranhill Group to deliver the optimal outcome in Johor. Johor continues to see increasing demand for water, driven by the upsurge of industrial and economic development being drawn to the state by projects. (pages 8 and 9 of AR 2025)

- a) What synergies or transfer of technology that have materialised between Wessex and Ranhill?
- b) With the proliferation of data centres, please brief shareholders on how and to what extent have Wessex and Ranhill benefitted?
- c) How much has Ranhill increased its capacity to cope with rising water demand?

Continued...

Operational & Financial Matters

Question 1 – REPLY

- a) The synergies with the wider YTL Power Group include the cross-sharing of knowledge and best practices, transfer of technology and other strategic collaborative efforts have strengthened and augmented Ranhill's overall capabilities, enabling a stronger competitive edge. In essence, Ranhill's value proposition has been enhanced, improving its marketability and competitiveness within Malaysia and beyond.

These stronger approaches have so far taken place mainly through structured knowledge-sharing and best practices exchange sessions that include technical discussions, benchmarking exercises, operational briefings and data-driven operational aimed to strengthen understanding of advanced asset management, network efficiency, sustainability practices and regulatory compliance approaches. While still at an early stage, the insights gained are being evaluated and adapted to suit Ranhill's local operating and regulatory environment.

Continued...

Operational & Financial Matters

Question 1 – Reply (continued)

- b) Continued stable economic growth, ongoing mega developmental projects such as the special economic zone (SEZ) in Johor, the influx of data centres into the state and rising water consumption demand, all point to strong prospects for Ranthill. The proliferation of the decarbonisation agenda in Malaysia and worldwide, coupled with the robust growth of the construction sector, particularly for large-scale infrastructure projects, further strengthens the Ranthill Group's outlook.

In addition, continued urbanisation, especially in developing economies, drives demand for reliable power and water infrastructure, boding well for Ranthill's consultancy and services sub-segments. With its experience in civil structures, townships, and transportation, Ranthill is well-positioned to capitalise on this momentum.

The upward revision in water tariffs and the introduction of a specific rate for data centres are welcome developments that will improve the sustainability of the water sector in the state.

Continued...

Operational & Financial Matters

Question 1 – Reply (continued)

- c) Ranhill SAJ, with the support of SPAN, as well as the Federal and state governments, continues to undertake the construction of water treatment plants (“WTPs”), off-river source (“ORS”) facilities, barrages and other related infrastructure projects.

Specific highlights are the Mawai-Gembut Raw Water Transfer project, and the Sg. Lebak and Pontian ORS and Sg. Pontian Besar barrage projects. All three projects are being implemented by the Federal Government.

Completed projects amount to a total capacity of 160 MLD, whilst the projects currently in progress amount to 538 MLD, as summarised in this table.

Status	Project	Capacity	Location
Completed	Sultan Iskandar 2 WTP (Phase 1)	160 MLD	Johor Bahru
In progress	Sultan Iskandar 2 WTP (Phase 2)	160 MLD	Johor Bahru
	Semangar 3 WTP	200 MLD	Kota Tinggi
	Semangar Package Plant	50 MLD	Kota Tinggi
	Kayu Ara Pasong WTP	90 MLD	Pontian
	Yong Peng 4 WTP	28 MLD	Batu Pahat
	Tenglu 2 WTP	10 MLD	Mersing

Operational & Financial Matters

Question 2

In furtherance of its development of critical digital infrastructure, the Group entered into a strategic joint venture, via YTL Communications, with Bullish Aim Group to deploy a unified fibre optic network across Johor. YTL Communications was also awarded a contract by Railway Assets Corporation to develop fibre optic infrastructure along 1,600 kilometres of Malaysia's railway tracks. (page 9 of AR 2025)

What is the total contract value of the fibre optic network and infrastructure project?
When are works expected to commence and complete?

Continued...

Operational & Financial Matters

Question 2 – REPLY

Due to the increased investment in digital infrastructure in the country, fibre optic infrastructure will be necessary to facilitate these investments. As such, the value of the fibre optic infrastructure is projected to increase in line with the growth of the digital/data center industry in Malaysia.

Works have already commenced to supply telecommunications infrastructure in Johor while works on the RAC project are in the planning phase. These will commence and complete in an ongoing basis based on market demand.

Operational & Financial Matters

Question 3

The Group is progressing well with the YTL Green Data Center Park in Kulai, Johor. Its Artificial Intelligence (AI) business comprises 2 key components, the first of which is the infrastructure element, entailing the construction of data center infrastructure at the YTL Green Data Center Park. The second component is the development and delivery of AI solutions and services. The YTL AI Cloud is its specialised provider of massive-scale GPU based accelerated computing, housed within the Park. (page 9 of AR 2025)

- (a) Could the Management enlighten shareholders on the model of how the whole project generates revenue and the industries or sectors targeted? What is the estimated percentage of recurring income expected to be generated upon full completion of the project?
- (b) When is the project expected to start generating income?

Continued...

Operational & Financial Matters

Question 3 – REPLY

The project generates revenue from the colocation business, whereby the infrastructure is built according to client specifications and then leased out to hyperscalers. The second component, being the AI solutions and services business, generates income from the provision of services like the YTL AI Cloud and the development of AI solutions.

The project has already started generating revenue, currently comprising a relatively small proportion of the Group's income, and is expected to reach full contribution for the current phases in FY2028.

Operational & Financial Matters

Question 4

The Group is undertaking one of the UK's largest master planned developments, located on the former Filton Airfield site. Brabazon Bristol is a 380-acre mixed-use urban development and the Group's first UK property development project. (page 29 of AR 2025)

- (a) What is the stage of completion of the Brabazon Bristol project?
- (b) What are the respective take-up rates for the residential, commercial units and student accommodation? What are the total outstanding unbilled sales?

Continued...

Operational & Financial Matters

Question 4 – REPLY

Brabazon is being developed under a residential and commercial masterplan which involves transportation infrastructure and support services such as schools, community centres and medical facilities.

The project has also been afforded 'New Town' status by the UK government, which will enable the development to benefit from improved infrastructure, transportation links and density planning. As such, this project has a long-term development timeline involving residential and commercial development, and the necessary infrastructure.

Operational & Financial Matters

Question 5

The table below sets forth the receivables from the Group's joint venture:

	Group	
	2025	2024
	RM'000	RM'000
Receivables from joint ventures	2,664,289	2,740,152
Less: Allowance for impairments of receivables from joint ventures	(111,332)	(36,556)
Total receivables from joint ventures (net)	2,552,957	2,703,596

(page 255 of AR 2025)

- a) What is the nature of receivables from joint ventures and why has allowance for impairment increased from RM36.6 million in FY 2024 to RM111.3 million in FY 2025?
- b) What is the probability of fully recovering the impaired amount?

Continued...

Operational & Financial Matters

Question 5 – REPLY

In accordance with MFRS 9, management reassessed Expected Credit Loss (ECL) and the allowance for impairment arose solely from discounting of the time value of money, of a shareholder loan to a joint venture. The full amount is expected to be recovered in due course.

Sustainability Matters

Question 6

In January 2024, YTL PowerSeraya was awarded the right to build, own and operate a hydrogen-ready CCGT unit with a capacity of approximately 600 MW. It will be at least 30% volume hydrogen-ready and can be retrofitted to become 100% hydrogen-ready operationally. Once operational in 2028, with its higher efficiency, this new turbine unit is projected to reduce the average emissions intensity of YTL PowerSeraya's power generation portfolio by at least 5%. (page 62 of AR 2025)

Is the projected 5% reduction of average emissions intensity based on the CCGT operating at 30% hydrogen-readiness? If so, what will be the projected reduction of average emissions intensity if the CCGT unit is retrofitted to become 100% hydrogen-ready operationally?

Continued...

Sustainability Matters

Question 6 – REPLY

The reduction of 5% is based solely on better efficiency of the plant, assuming 0% hydrogen use. As commercial availability of hydrogen supply is still in the early stages, the projected reduction that can be achieved will depend on the plant mix and availability of hydrogen at the time the plant is commissioned.

POLL VOTING RESULTS

Resolution	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
ORDINARY BUSINESS					
Resolution 1 Re-election of Tan Sri (Sir) Yeoh Sock Ping who retired pursuant to Article 86 of the Company’s Constitution.	6,928,242,352	93.5470	477,921,418	6.4530	Carried
Resolution 2 Re-election of Datuk Seri Long See Wool who retired pursuant to Article 86 of the Company's Constitution.	7,029,638,825	94.9210	376,137,732	5.0790	Carried
Resolution 3 Re-election of Datuk Loo Took Gee who retired pursuant to Article 86 of the Company's Constitution.	7,353,350,023	99.2567	55,064,554	0.7433	Carried
Resolution 4 Re-election of Syed Abdullah Bin Syed Abd. Kadir who retired pursuant to Article 86 of the Company's Constitution.	7,344,062,894	99.1309	64,384,338	0.8691	Carried
Resolution 5 Approval of the payment of fees to Non-Executive Directors amounting to RM890,000 for the financial year ended 30 June 2025.	7,407,303,637	99.9864	1,007,318	0.0136	Carried

Resolution	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
ORDINARY BUSINESS (CONT'D)					
Resolution 6 Approval of the payment of fees to the Non-Executive Directors payable monthly in arrears for the period from 1 July 2025 until the next Annual General Meeting of the Company to be held in calendar year 2026 based on the fee structure below: - Board membership fee of RM200,000 per year - Audit Committee membership fee of RM10,000 per year - Nominating Committee membership fee of RM10,000 per year - Remuneration Committee membership fee of RM10,000 per year	7,407,301,503	99.9864	1,008,161	0.0136	Carried
Resolution 7 Approval of the payment of meeting attendance allowance of RM1,000 per meeting for each Non-Executive Director for the period from January 2026 until the next Annual General Meeting of the Company to be held in calendar year 2026.	7,407,796,350	99.9929	526,616	0.0071	Carried
Resolution 8 Re-appointment of PricewaterhouseCoopers PLT as Auditors of the Company and authorisation for the Directors to fix their remuneration.	7,387,658,234	99.7301	19,991,649	0.2699	Carried
SPECIAL BUSINESS					
Resolution 9 Authorisation for the Directors to allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016.	6,166,744,625	83.2399	1,241,654,054	16.7601	Carried

Resolution	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
SPECIAL BUSINESS (CONT'D)					
Resolution 10 Renewal of Share Buy-Back Authority.	6,444,777,079	86.9932	963,588,496	13.0068	Carried
Resolution 11 Renewal of Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.	1,769,697,771	99.9860	247,017	0.0140	Carried
Resolution 12 Issue of options to Yeoh Keong Zhen.	5,923,037,057	81.5437	1,340,602,116	18.4563	Carried