

RICHTECH DIGITAL BERHAD
Registration No. 202301037196 (1531119-U)

Minutes of the Second Annual General Meeting of RichTech Digital Berhad (“RDB” or “Company”) held at Tioman Room, Second Floor, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur, Malaysia on Monday, 29 September 2025 at 2:30 P.M.

Present

Board of Directors : Mr Wong Koon Wai (Non-Independent Non-Executive Chairman)
Mr Lee Teik Keong (Managing Director)
Ms Agnes Wong Eei Nien (Executive Director)
Ms Koo Woon Kan (Senior Independent Non-Executive Director)
Mr Yeoh Jie Hu (Independent Non-Executive Director)
Mr Tan Yeon Kieng (Independent Non-Executive Director)

In Attendance : Ms. Khoo Ming Siang (Company Secretary)

By Invitation : KAF INVESTMENT BANK BERHAD
Mr Yap Chin Fatt

MESSRS TGS TW PLT
Mr Steve Ooi Poh Lim

SECURITIES SERVICES (HOLDINGS) SDN BHD
Ms Norhasliliwati Binti Abdullah Hashim
Ms Nur Suhaila Binti Che Ani
Ms Nur Shamimie Hidayah Abdul Hamid

COMMERCIAL QUEST SDN. BHD.
Mr Saiful Azlan Bin Musa

AQUILLA SERVICES SDN BHD
Ms Law Wei Leng
Mr Muhammad Ruzaini Bin Mohd Rosli
Ms Norsliha Binti Mat Nayan

**Shareholders,
Proxies and
Corporate
Representatives** : As per the attendance list

WELCOME REMARKS BY CHAIRMAN OF THE MEETING

Mr. Wong Koon Wai (“the **Chairman**”), being the Chairman of the Board of Directors, presided as Chairman of the 2nd Annual General Meeting (“**2nd AGM**” or “**the Meeting**”) and welcomed all members, proxies and invitees to the 2nd AGM of the Company.

Thereafter, the Chairman proceeded to introduce the Board of Directors, the Company Secretary, representatives from KAF Investment Bank Bhd, and the External Auditors who were present at the Meeting.

QUORUM

With the requisite quorum being present, the Chairman declared the Meeting duly convened and called the Meeting to order.

The Chairman informed that the Company had received 16 proxy forms from the shareholders for a total of 1,736,00 ordinary shares representing 0.86% of the total number of issued ordinary shares of the Company. Among these, 5 shareholders holding 315,500, representing 0.16% of the issued share capital of the Company, had nominated the Chairman of the Meeting as proxy to vote on their behalf.

NOTICE OF MEETING (“NOTICE”)

The Chairman announced that the Notice convening the Meeting had been circulated within the prescribed period and, having been taken as read, proceeded with the business of the AGM.

VOTING BY WAY OF POLL

The Meeting noted that all resolutions set out in the Notice of the AGM must be voted by poll pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. Accordingly, Chairman directed that all the resolutions set forth in the Notice of the AGM be conducted by poll.

The Chairman informed that the Company had appointed Securities Services (Holdings) Sdn Bhd. as the Poll Administrator to conduct the polling process and Commercial Quest Sdn. Bhd. had been appointed as the Independent Scrutineers to verify and confirm the results of the poll.

The Chairman added that to ensure efficiency of the proceedings of the Meeting, the poll voting shall only be conducted after consideration of all the items on the Agenda.

The Chairman then proceeded with the following businesses at hand.

AGENDA 1

TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2024 TO 31 MARCH 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (“AUDITED FINANCIAL STATEMENTS”)

The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements which had been circulated earlier to all shareholders within the prescribed period. The Audited Financial Statements were tabled and laid before the Meeting for discussion only and would not be put forward for voting.

The Chairman then declared that the Audited Financial Statements be noted and accepted.

AGENDA 2 (ORDINARY RESOLUTION 1)

TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AND ALLOWANCE OF RM190,000.00 TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 JANUARY 2025 UNTIL 31 MARCH 2026.

The meeting continued to consider the Ordinary Resolution 1 which was to approve the payment of Directors’ fees and allowances RM190,000.00 payable to the Non-Executive Directors for the period from 1 January 2025 until 31 March 2026.

The Chairman informed that all the interested Directors who are also shareholders of the Company would abstain from voting on this resolution pursuant to the best practices recommended under the Malaysian Code on Corporate Governance.

AGENDA 3 (ORDINARY RESOLUTION 2)

TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND ALLOWANCE OF RM80,000.00 PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 APRIL 2026 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2026.

The Chairman informed that Ordinary Resolution 2 was to approve the payment of Directors' fees and allowances RM80,000.00, payable to the Non-Executive Directors for the period from 1 April 2026 until the conclusion of the next Annual General Meeting of the Company to be held in 2026.

The Chairman also informed that all interested Directors who are also shareholders of the Company would abstain from voting in respect of their direct shareholdings on this resolution.

AGENDA 4 (ORDINARY RESOLUTIONS 3 & 4)

TO RE-ELECT THE FOLLOWING DIRECTORS WHO RETIRE PURSUANT TO CLAUSE 113 OF THE COMPANY'S CONSTITUTION

- I. MR LEE TEIK KEONG (ORDINARY RESOLUTION 3)**
- II. MS AGNES WONG EEI NIEN (ORDINARY RESOLUTION 4)**

The Chairman informed that the Ordinary Resolutions 3 and 4 were concerning the re-election of Mr Lee Teik Keong and Ms Agnes Wong Eei Nien who retire by rotation pursuant to Clause 113 of the Company's Constitution.

It was noted that these retiring Directors being eligible for re-election, have offered themselves for re-election.

The Chairman informed that both retiring Directors who are also shareholders of the Company would abstain from voting on their own re-election as Directors of the Company.

AGENDA 5 (ORDINARY RESOLUTION 5)

TO RE-APPOINT MESSRS TGS TW PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.

The Meeting then proceeded to consider the Ordinary Resolution 5 on the re-appointment of Messrs TGS TW PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

The Chairman informed that Messrs TGS TW PLT has expressed its willingness to continue in office.

SPECIAL BUSINESS

AGENDA 6 (ORDINARY RESOLUTION 6)

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

The Meeting continued to consider the Ordinary Resolution 6 which was to seek a general mandate from the Shareholders for the Directors to allot and issue shares not exceeding 10% of the total numbers of issued shares of the Company for the time being pursuant to Sections

75 and 76 of the Companies Act ("Mandate").

It was noted this Mandate, unless revoked or varied by the Company at a general meeting, would expire at the next annual general meeting of the Company.

QUESTION & ANSWERS ("Q&A") SESSION

The Meeting moved on with the Q&A session.

The Chairman invited questions and comments from the floor. The summary of the key matters discussed at the Meeting is set out in **Annex 1**.

VOTING BY WAY OF POLL

Having dealt with all items on the agenda, the Chairman proceeded with the voting session and declared the registration for attendance at the Meeting closed.

The procedures of taking a poll were duly explained to the Shareholders by the Chairman.

Thereafter, the Shareholders proceeded to cast their votes in respect of the resolutions as tabled by completing their voting slips.

The Chairman then declared an adjournment of approximately 15 minutes and invited the Shareholders and invitees for some refreshments served at the reception area while waiting for the polling results to be verified and validated.

The Meeting adjourned at 2.50 p.m.

DECLARATION OF POLLING RESULTS

At 3.05 p.m., the Chairman called the Meeting to order and announced the polling results of the resolutions based on total votes cast as verified by the Scrutineer as annexed herewith as **"Appendix I"**.

The Chairman then declared that all the following resolutions as set out in the Notice of Meeting were CARRIED:

ORDINARY RESOLUTION 1

TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND ALLOWANCE OF RM190,000.00 TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 JANUARY 2025 UNTIL 31 MARCH 2026

"THAT the Directors' fees and allowance of RM190,000.00 payable to the Non-Executive Directors of the Company for the period from 1 January 2025 until 31 March 2026, be and is hereby approved."

ORDINARY RESOLUTION 2

TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND ALLOWANCE OF RM80,000.00 PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 APRIL 2026 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2026

"THAT the Directors' fees and allowance of RM80,000.00 payable to the Non-Executive Directors for the period from 1 April 2026 until the conclusion of the next Annual General meeting of the Company to be held in 2026, be and is hereby approved."

ORDINARY RESOLUTIONS 3 & 4

TO RE-ELECT THE FOLLOWING DIRECTORS WHO RETIRE BY ROTATION PURSUANT TO CLAUSE 113 OF THE COMPANY'S CONSTITUTION

- I. MR LEE TEIK KEONG (ORDINARY RESOLUTION 3)**
 - II. MS AGNES WONG EEI NIEN (ORDINARY RESOLUTION 4)**
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"THAT Mr Lee Teik Keong who retires as Director by rotation pursuant to Clause 113 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

"THAT Ms Agnes Wong Eei Nien who retires as Director by rotation pursuant to Clause 113 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

ORDINARY RESOLUTION 5

TO RE-APPOINT MESSRS TGS TW PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

"THAT Messrs TGS TW PLT be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM at a remuneration to be agreed between the Directors and the Auditors."

SPECIAL BUSINESS

ORDINARY RESOLUTION 6

PROPOSED AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("PROPOSED AUTHORITY")

"THAT subject always to the Constitution of the Company, the Companies Act 2016 ("Act"), the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory authorities, where required, the Directors of the Company, be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company to such persons, at any time, 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 ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares) at any point of time AND THAT the Directors be and also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company held next after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier."

CONCLUSION

The Chairman announced that business on the Agenda has been completed and he thanked all members present for their continuing support. There being no other business, the Chairman declared the Meeting closed at 3.10 p.m.

CONFIRM BY

-Signed-

CHAIRMAN
WONG KOON WAI

RICHTECH DIGITAL BERHAD
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(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE SECOND ANNUAL GENERAL MEETING (“AGM”) OF RICHTECH DIGITAL BERHAD HELD ON MONDAY, 29 SEPTEMBER 2025 AT 2:30 P.M.

- (i) **A shareholder suggested that a simple presentation be made at future AGMs for the benefit of shareholders, to enhance their understanding of the Company’s activities. He further proposed including pictures or images in the Annual Report.**

The Board took note of his suggestions.

- (ii) **Clarification was sought on the recognition of revenue, particularly for sales of electronic reloads and provision of bill payment services, including the accounting basis and how such revenue is determined.**

In accordance with the applicable accounting standards, the revenue associated with the sales of electronic reloads and the provision of bill payment services is presented on a net basis, which represents the margin earned as the commission revenue.

The commission revenue is earned from the service providers upon usage of the prepaid balance maintained by users at the SRS platform and is recognised at a point in time.

The service providers, who owns and controls the underlying product or service, determines its value and pricing.

The Company is considered as an agent role in offering the electronic reloads and bill payment services via its SRS platform due to the following:

- **No Control Over Services:** The Company does not control the prepaid airtime credits or utility services before they are transferred to the end customer. The telecommunications provider or utility company controls these services.
- **No Pricing Authority:** The principal (telco/utility provider) determines the price of the underlying service. The Company cannot set or change the price that customers pay for the airtime or bill payments.
- **Limited Fulfillment Responsibility:** The actual delivery/activation of the service is performed by the principal, not the Company.

- (iii) **What level of inventory is maintained by the Company for business or operational purposes?**

The Company generally maintains its inventory levels within the range of RM8 million to RM12 million, with adjustments made from time to time in accordance with operational requirements and seasonal demand periods.

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- (iv) **What is the status of the utilisation of the IPO proceeds, given that more than six months have passed since its listing. As the funds are currently placed in fixed deposits, the Company should consider placing the funds in a money market instrument which generate higher returns compared to FD interest rate.**

The IPO proceeds intended for general working capital has been fully utilised and the Company will update the status of the utilisation of IPO proceeds at the next quarterly results.

Planning for marketing and promotional activities is currently in progress, with the Company assessing both the optimal timing for rollout, such as alignment with festive or low-demand seasons, and the appropriate strategic approach. These efforts take into account cost pressures arising from SST adjustments and fuel price increases.

As for the acquisition of a new office, several locations have been identified, including Sunway and new developments in Setia Alam, with site evaluation still in progress.