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IRIS GROUP BERHAD
Registration No. 202501015184 (1616599-X)
(Incorporated in Malaysia)

MINUTES OF THE FIRST ANNUAL GENERAL MEETING ("1ST AGM") OF THE COMPANY HELD AT AUDITORIUM, 1ST FLOOR, LOT 8 & 9, IRIS SMART TECHNOLOGY COMPLEX, TECHNOLOGY PARK MALAYSIA, BUKIT JALIL, 57000 KUALA LUMPUR ON TUESDAY, 29 SEPTEMBER 2026 AT 11.00 A.M.

Board of Directors

Dato' Mohamed Khadar Bin Merican (Chairman of Meeting)
Dato' Poh Yang Hong
Dato' Dr Abu Talib Bin Bachik
Dato' Ng Wan Peng
Haji Hussein Bin Ismail
Mr. Ling Hee Keat
Mr. H'ng Boon Harng

In attendance

Ms. Lim Li Heong, Company Secretary

External Auditors

Messrs Baker Tilly Monteiro Heng PLT (Mr. Ong Teng Yan, Audit Partner)

Shareholders & Proxies: As per Attendance List

1. **CHAIRMAN**

1.1 In the absence of the Chairman of the Board, Dr. Poh Soon Sim, who was unable to attend the Meeting due to medical treatment, Dato' Mohamed Khadar Bin Merican ("Dato' Chairman"), Independent Non-Executive Director, took the Chair and presided over the Meeting.

2. **QUORUM FOR THE MEETING**

2.1 Pursuant to Clause 68 of the Company's Constitution, the Company Secretary confirmed that the requisite quorum was present. Dato' Chairman then called the Meeting to order and welcomed those present to the 1st AGM of the Company.

3. **NOTICE OF MEETING**

3.1 The Notice of Meeting dated 30 July 2026 was taken as read without objection from the members and proxies.

3.2 Dato' Chairman briefed the Meeting on the meeting and voting procedures for the fourteen (14) proposed ordinary resolutions set out in the Notice of Meeting.

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4. **TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

4.1 The audited financial statements for the financial year ended 31 March 2026 together with the reports of the directors and auditors thereon were laid before the Meeting pursuant to Section 340(1)(a) of the Companies Act 2016.

4.2 Dato' Chairman declared that the audited financial statements for the financial year ended 31 March 2026, together with the reports of the Directors and Auditors thereon, had been duly received.

5. **TO APPROVE A FINAL SINGLE-TIER DIVIDEND OF 0.5 SEN PER ORDINARY SHARE OF THE COMPANY IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2026**

5.1 Dato' Chairman informed the Meeting that the next item on the agenda was to approve a final single-tier dividend of 0.5 sen per ordinary share.

5.2 Dato' Chairman put the following motion to the Meeting for approval:

"THAT a final single-tier dividend of 0.5 sen per ordinary share of the Company in respect of the financial year ended 31 March 2026."

6. **RE-ELECTION OF DR. POH SOON SIM PURSUANT TO CLAUSE 102 OF THE COMPANY'S CONSTITUTION**

6.1 Dato' Chairman informed the Meeting that the next item on the agenda was to approve re-election of Dr. Poh Soon Sim.

6.2 Dato' Chairman put the following motion to the Meeting for approval:

"THAT Dr. Poh Soon Sim is retiring pursuant to Clause 102 of the Company's Constitution, be re-elected as a Director of the Company."

7. **RE-ELECTION OF DATO' POH YANG HONG PURSUANT TO CLAUSE 102 OF THE COMPANY'S CONSTITUTION**

7.1 Dato' Chairman informed the Meeting that the next item on the agenda was to approve re-election of Dato' Poh Yang Hong.

7.2 Dato' Chairman put the following motion to the Meeting for approval:

"THAT Dato' Poh Yang Hong is retiring pursuant to Clause 102 of the Company's Constitution, be re-elected as a Director of the Company."

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8. **RE-ELECTION OF DATO' MOHAMED KHADAR BIN MERICAN PURSUANT TO CLAUSE 102 OF THE COMPANY'S CONSTITUTION**

8.1 Dato' Chairman informed the Meeting that the next item on the agenda was to consider his re-election.

8.2 Since Dato' Chairman was an interested party in the proposed resolution, he invited Dato' Poh Yang Hong ("Dato' Poh"), the Group Managing Director cum Non-Independent Executive Director to assume the Chair and present the resolution on his re-election.

8.3 Dato' Poh put the following motion to the Meeting for approval:

"THAT Dato' Mohamed Khadar Bin Merican is retiring pursuant to Clause 102 of the Company's Constitution, be re-elected as a Director of the Company."

8.4 Dato' Poh then handed the chairmanship back to Dato' Chairman.

9. **RE-ELECTION OF DATO' DR ABU TALIB BIN BACHIK PURSUANT TO CLAUSE 102 OF THE COMPANY'S CONSTITUTION**

9.1 Dato' Chairman informed the Meeting that the next item on the agenda was to approve re-election of Dato' Dr Abu Talib Bin Bachik.

9.2 Dato' Chairman put the following motion to the Meeting for approval:

"THAT Dato' Dr Abu Talib Bin Bachik is retiring pursuant to Clause 102 of the Company's Constitution, be re-elected as a Director of the Company."

10. **RE-ELECTION OF MR. LING HEE KEAT PURSUANT TO CLAUSE 102 OF THE COMPANY'S CONSTITUTION**

10.1 Dato' Chairman informed the Meeting that the next item on the agenda was to approve re-election of Mr. Ling Hee Keat.

10.2 Dato' Chairman put the following motion to the Meeting for approval:

"THAT Mr. Ling Hee Keat is retiring pursuant to Clause 102 of the Company's Constitution, be re-elected as a Director of the Company."

11. **RE-ELECTION OF HAJI HUSSEIN BIN ISMAIL PURSUANT TO CLAUSE 102 OF THE COMPANY'S CONSTITUTION**

11.1 Dato' Chairman informed the Meeting that the next item on the agenda was to approve re-election of Haji Hussein Bin Ismail.

11.2 Dato' Chairman put the following motion to the Meeting for approval:

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"THAT Haji Hussein Bin Ismail is retiring pursuant to Clause 102 of the Company's Constitution, be re-elected as a Director of the Company."

12. **RE-ELECTION OF MR. H'NG BOON HARNG PURSUANT TO CLAUSE 102 OF THE COMPANY'S CONSTITUTION**

12.1 Dato' Chairman informed the Meeting that the next item on the agenda was to approve re-election of Mr. H'ng Boon Harng.

12.2 Dato' Chairman put the following motion to the Meeting for approval:

"THAT Mr. H'ng Boon Harng is retiring pursuant to Clause 102 of the Company's Constitution, be re-elected as a Director of the Company."

13. **RE-ELECTION OF DATO' NG WAN PENG PURSUANT TO CLAUSE 102 OF THE COMPANY'S CONSTITUTION**

13.1 Dato' Chairman informed the Meeting that the next item on the agenda was to approve re-election of Dato' Ng Wan Peng.

13.2 Dato' Chairman put the following motion to the Meeting for approval:

"THAT Dato' Ng Wan Peng is retiring pursuant to Clause 102 of the Company's Constitution, be re-elected as a Director of the Company."

14. **TO APPROVE THE DIRECTORS' FEES AND ALLOWANCES OF UP TO RM1,080,000.00 FROM 1st AGM UNTIL THE NEXT ANNUAL GENERAL MEETING**

14.1 Dato' Chairman informed the Meeting that the next item on the agenda was to approve the payment of Directors' fees and allowances.

14.2 Dato' Chairman put the following motion to the Meeting for approval:

"THAT the payment of Directors' fees and allowances of up to RM1,080,000.00 from the conclusion of the 1st AGM until the conclusion of the next Annual General Meeting."

15. **RE-APPOINTMENT OF AUDITORS**

15.1 Dato' Chairman informed the Meeting that the Company's Auditors, Messrs Baker Tilly Monteiro Heng PLT, had indicated their willingness to continue in office for the ensuing year.

15.2 Dato' Chairman put the following motion to the Meeting for approval:

"THAT Messrs Baker Tilly Monteiro Heng PLT be and are hereby re-appointed as auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration."

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SPECIAL BUSINESS

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

16.1 Dato' Chairman informed the Meeting that the next item on the agenda was to consider and, if thought fit, pass the Ordinary Resolution authorising the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016, as set out in the Notice of Meeting.

16.2 Dato' Chairman put the following motion to the Meeting for approval:

"THAT subject always to the Companies Act 2016, Company's Constitution, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory bodies, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot shares in the Company at any time until the conclusion of the next Annual General Meeting 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 pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.

AND FURTHER THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 52 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company and to be offered with new shares ranking equally to the existing issued shares arising from the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Companies Act 2016

AND THAT the Board of Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company."

17. **PROPOSED RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, DATO' DR ABU TALIB BIN BACHIK**

17.1 Dato' Chairman informed the Meeting that the next item on the agenda was to consider the proposed retention of Dato' Dr Abu Talib Bin Bachik as an Independent Non-Executive Director of the Company.

17.2 Dato' Chairman put the following motion to the Meeting for approval:

"THAT subject to the passing of Ordinary Resolution 5, approval be and is hereby given for Dato' Dr Abu Talib Bin Bachik who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."

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18. **PROPOSED RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, HAJI HUSSEIN BIN ISMAIL**

18.1 Dato' Chairman informed the Meeting that the next item on the agenda was to consider the proposed retention of Haji Hussein Bin Ismail as an Independent Non-Executive Director of the Company.

18.2 Dato' Chairman put the following motion to the Meeting for approval:

"THAT subject to the passing of Ordinary Resolution 7, approval be and is hereby given for Haji Hussein Bin Ismail who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."

19. **ANY OTHER BUSINESS**

19.1 Dato' Chairman sought confirmation from the Company Secretary as to whether the Company had received notice of any other business to be transacted in accordance with Section 309 of the Companies Act 2016 and the Company's Constitution. The Company Secretary confirmed that no such notice had been received.

19.2 Dato' Chairman informed the Meeting that the Company had received questions from Minority Shareholders Watch Group ("MSWG") prior to the Annual General Meeting. Mr. Chia Jen Wen, the Chief Executive Officer, was invited to present the replies to the questions raised by MSWG. The MSWG questions and the Company's responses thereto are annexed hereto and marked as "Annexure 1".

19.3 Dato' Chairman then invited questions from the members and proxies pertaining to the audited financial statements and other agenda items tabled at the Meeting.

19.4 The comments and issues raised by the members and proxies present at the Meeting were duly addressed by the Board of Directors and Management. A summary of the questions raised and the responses provided is set out in **Appendix A** attached hereto, which forms part of these Minutes.

19.5 After the questions raised by the members and proxies had been addressed by the Board of Directors and Management, the poll administrator was invited to brief the Meeting on the polling procedures.

19.6 The Meeting was informed that the entire polling process, including the declaration of the poll results, would take approximately thirty (30) minutes. Vistra Investor & Issuing House Services Sdn. Bhd. acted as the poll administrator, whilst Scrutineer Solutions Sdn. Bhd. was appointed as the independent scrutineer to verify the poll results.

20. **ANNOUNCEMENT OF POLL RESULTS**

20.1 Dato' Chairman called the Meeting to order at 12.00 p.m. for declaration of the results. Poll results were received from Scrutineer Solutions Sdn. Bhd. and attached herewith as Annexure 2. The following poll results were presented to the members: -

20.2 **RESOLUTION 1: To approve a Final Single-tier Dividend of 0.5 Sen per Ordinary Share of the Company in respect of the financial year ended 31 March 2026**

Dato' Chairman announced the poll result in respect of Resolution 1 as follows: -

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	197,898,038	99.9965	7,002	0.0035

Dato' Chairman declared that Resolution 1 was duly passed.

20.3 **RESOLUTION 2: Re-election of Dr. Poh Soon Sim**

Dato' Chairman announced the poll result in respect of Resolution 2 as follows: -

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	197,865,263	99.9799	39,777	0.0201

Dato' Chairman declared that Resolution 2 was duly passed.

20.4 **RESOLUTION 3: Re-election of Dato' Poh Yang Hong**

Dato' Chairman announced the poll result in respect of Resolution 3 as follows: -

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	197,865,263	99.9799	39,777	0.0201

Dato' Chairman declared that Resolution 3 was duly passed.

20.5 **RESOLUTION 4: Re-election of Dato' Mohamed Khadar Bin Merican**

Dato' Chairman announced the poll result in respect of Resolution 4 as follows: -

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	197,863,013	99.9788	42,027	0.0212

Dato' Chairman declared that Resolution 4 was duly passed.

20.6 **RESOLUTION 5: Re-election of Dato' Dr Abu Talib Bin Bachik**

Dato' Chairman announced the poll result in respect of Resolution 5 as follows: -

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	197,862,987	99.9788	42,053	0.0212

Dato' Chairman declared that Resolution 5 was duly passed.

20.7 **RESOLUTION 6: Re-election of Mr. Ling Hee Keat**

Dato' Chairman announced the poll result in respect of Resolution 6 as follows: -

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6	197,859,313	99.9769	45,727	0.0231

Dato' Chairman declared that Resolution 6 was duly passed.

20.8 **RESOLUTION 7: Re-election of Haji Hussein Bin Ismail**

Dato' Chairman announced the poll result in respect of Resolution 7 as follows: -

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	197,862,987	99.9788	42,053	0.0212

Dato' Chairman declared that Resolution 7 was duly passed.

20.9 **RESOLUTION 8: Re-election of Mr. H'ng Boon Harng**

Dato' Chairman announced the poll result in respect of Resolution 8 as follows: -

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8	197,865,263	99.9799	39,777	0.0201

Dato' Chairman declared that Resolution 8 was duly passed.

20.10 **RESOLUTION 9: Re-election of Dato' Ng Wan Peng**

Dato' Chairman announced the poll result in respect of Resolution 9 as follows: -

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 9	197,865,263	99.9799	39,777	0.0201

Dato' Chairman declared that Resolution 9 was duly passed.

20.11 **RESOLUTION 10: To approve the Directors' fees and allowances of up to RM1,080,000.00 from 1st AGM until the next Annual General Meeting**

Dato' Chairman announced the poll result in respect of Resolution 10 as follows: -

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 10	197,826,522	99.9604	78,418	0.0396

Dato' Chairman declared that Resolution 10 was duly passed.

20.12 **RESOLUTION 11: To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration**

Dato' Chairman announced the poll result in respect of Resolution 11 as follows: -

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 11	197,882,088	99.9914	17,002	0.0086

Dato' Chairman declared that Resolution 11 was duly passed.

20.13 **RESOLUTION 12: Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

Dato' Chairman announced the poll result in respect of Resolution 12 as follows: -

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 12	197,849,998	99.9722	55,042	0.0278

Dato' Chairman declared that Resolution 12 was duly passed.

20.14 **RESOLUTION 13: Proposed retention of Independent Non-Executive Director, Dato' Dr Abu Talib Bin Bachik**

Dato' Chairman announced the poll result in respect of Resolution 13 as follows: -

Tier-1

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 13	166,545,100	100.0000	0	0.0000

Tier-2

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 13	31,317,887	99.8659	42,053	0.1341

Dato' Chairman declared that Resolution 13 was duly passed.

20.15 **RESOLUTION 14: Proposed retention of Independent Non-Executive Director, Haji Hussein Bin Ismail.**

Dato' Chairman announced the poll result in respect of Resolution 14 as follows: -

Tier-1

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 14	166,545,100	100.0000	0	0.0000

Tier-2

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 14	31,317,888	99.8659	42,052	0.1341

Dato' Chairman declared that Resolution 14 was duly passed.

21. **CLOSURE OF MEETING**

21.1 There being no further business, the Meeting concluded at 12.30 p.m. with a vote of thanks to Dato' Chairman and the Board of Directors.

CONFIRMED AS A CORRECT RECORD,

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DATO' MOHAMED KHADAR BIN MERICAN
CHAIRMAN OF THE MEETING

Appendix A

SUMMARY OF THE COMMENTS, ISSUES RAISED BY THE MEMBERS AND THE RESPONSES BY THE BOARD OF DIRECTORS AT THE 1ST ANNUAL GENERAL MEETING OF THE COMPANY HELD AT AUDITORIUM, 1ST FLOOR, LOT 8 & 9, IRIS SMART TECHNOLOGY COMPLEX, TECHNOLOGY PARK MALAYSIA, BUKIT JALIL, 57000 KUALA LUMPUR ON TUESDAY, 29 SEPTEMBER 2026 AT 11.00 A.M.

1. Mr. Rien Hashim, a proxy for a shareholder, raised the following questions:
    - Whether, following the restructuring exercise and the establishment of IRIS Group Berhad ("IGB"), all assets and liabilities of the Group had been assumed by IGB, and whether the Group's existing contracts and banking arrangements would be affected.
    - Given that the Group recorded negative operating cash flow in the most recent quarter, whether Management expected an improvement in the coming quarters.
    - Whether the absence of revenue recognition in certain quarters of FY2026 was attributable to the restructuring exercise.
    - Whether the current level of revenue was sufficient to cover operating and litigation-related costs and achieve profitability.
    - He commented that the breakfast provided was unsatisfactory and that the transportation arrangements were not convenient.
    - Given that the National Integrated Immigration System ("NIISe") project was a significant undertaking valued at approximately RM1.16 billion, he enquired about the current status of the AIAC arbitration proceedings against Kementerian Dalam Negeri ("KDN") and when the Company could expect a definitive tribunal date or decision in respect of its compensation claims.

    Reply

    Dato' Mohamed Khadar Bin Merican responded as follows:
    - Following the establishment of IGB, the listing status was transferred from IRIS Corporation Berhad ("ICB") to IGB. IGB became the holding company of the Group and, on a consolidated basis, owns and consolidates all assets and liabilities of the Group.

    Mr. H'ng Boon Harng responded as follows:
    - Quarterly cash flow performance should not be assessed in isolation as it may be affected by timing differences in inventory purchases, sales transactions and customer collections arising from credit terms. Accordingly, cash flow performance should be assessed on a full-year basis.
    - In relation to the restructuring exercise, the financial results for the first three quarters of FY2026 were reported under ICB, whilst the fourth-quarter results were reported under IGB following the completion of the restructuring exercise.
    - The Group's profitability depends largely on the product mix, as different products and projects generate different margin levels. While certain products generate lower margins, others contribute higher margins.
    - The feedback was noted and the Company would endeavour to improve the arrangements in future.
    - The arbitration hearings relating to the NIISe project were concluded on 17 September 2026 and the matter is presently pending the tribunal's final decision. As at the date of the

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Meeting, no specific date had been communicated by the tribunal for the delivery of its decision. The Company continues to work closely with its legal counsel and will make the necessary announcement(s) to Bursa Malaysia Securities Berhad upon receipt of the tribunal's decision or any material development in relation thereto.

2. Mr. Tan Beng Liang, the Corporate Representative of the Minority Shareholders Watch Group ("MSWG"), raised the following question:
   - In view of the Group's 24% decline in revenue to RM168 million, mainly due to lower delivery volumes of the e-Passport and National eID projects, whether Management could provide an update on the Group's current order book and business visibility going forward.

   Reply

   Mr. Chia Jen Wen responded as follows:
   - As at FY2026, the Group's outstanding order book stood at approximately RM1.3 billion. The existing order book is expected to provide business visibility up to FY2029, and Management stated that it remained sufficient to support the Group's future operations and financial performance.

3. Mr. Lim Pin Yeong, a shareholder of the Company, raised the following questions:
   - The rationale for establishing IGB as an additional holding company layer following the restructuring exercise, and whether the new structure would result in additional costs to the Group.
   - An update on the litigation and arbitration proceedings relating to the NIISe project, including the prospects of recovering the sums claimed against KDN.

   Reply

   Dato' Poh Yang Hong responded as follows:
   - Upon taking over the Group, Management inherited several legacy investments and businesses which required reorganisation and rationalisation. Through the restructuring exercise, the Group is able to monitor the performance of each subsidiary and business segment more clearly and independently. The new structure also provides the flexibility to pursue future business opportunities through separate subsidiaries, with each subsidiary being responsible for its own financial performance and balance sheet.
   - The Group has centralised a significant portion of its costs and does not expect substantial increases in operating costs as a result of the restructuring. Management's long-term objective is to establish four to five profitable subsidiaries that will contribute positively to the Group's growth and enhance shareholder value.

   Mr. H'ng Boon Harng responded as follows:
   - The latest arbitration hearing in relation to the NIISe matter was held on 17 September 2026 and the Group is currently awaiting the arbitrator's decision.
   - The contracts with KDN contain arbitration clauses and the dispute is therefore being resolved through arbitration proceedings as agreed by both parties. As the arbitration proceedings are confidential, Management is unable to disclose further details of the claim. The Company will make the necessary announcement upon any material development or upon conclusion of the matter.