

**MINUTES OF THE 33<sup>RD</sup> ANNUAL GENERAL MEETING (“33<sup>RD</sup> AGM” OR “MEETING”) OF POS MALAYSIA BERHAD (“POS MALAYSIA” OR “THE COMPANY”) HELD PHYSICALLY AT POS MALAYSIA, DEWAN SRI POS, LEVEL 3, DAYABUMI COMPLEX, 50670 KUALA LUMPUR, MALAYSIA (“MAIN VENUE”) AND VIRTUALLY BY WAY OF ELECTRONIC MEANS VIA THE BOARDROOM SMART INVESTOR PORTAL AT <https://investor.boardroomlimited.com> ON MONDAY, 26 MAY 2025 AT 10.00 A.M.**

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**Essential individuals present at the Main Venue** : **Board of Directors**

Tan Sri Syed Faisal Albar bin Syed A.R Albar – Chairman  
Datuk Mohamad Fauzi bin Md Isa  
Dato’ Dr. Mohd Ali bin Mohamad Nor  
Dato’ Jezilee bin Mohamad Ramli  
Dato’ Mohamed Sharil bin Mohamed Tarmizi  
Roshidah binti Abdullah  
Mohd Fariszan bin Ahmad  
Sabarina Laila binti Mohd Hashim (Company Secretary)

**Company Secretary**

Yap Pooi Choo (Joint Company Secretary)

**By invitation**

Charles Robertson Brewer	-	Group Chief Executive Officer (“GCEO”)
Peermohamed bin Ibramsha	-	Group Chief Financial Officer (“GCFO”)
Tai Yoon Foo	-	External Auditors, KPMG PLT
Gan Yee Hooi	-	External Auditors, KPMG PLT
Rozleen bin Monzali	}	Share Registrar/Poll Administrator, Boardroom Share Registrars Sdn Bhd
Kenneth Siew Mun Hoe		
Zuriati binti Yaacob	-	Scrutineers, SKY Corporate Services Sdn Bhd
Nurrul Ishmah binti Md Zain	}	Representatives from Boardroom Corporate Services Sdn Bhd
Samantha Tai Yit Chan		
Soo Li Ting	-	
Meor Mohd Addelan bin Meor Adam (“Emcee”)		

**Shareholders & Proxies**

As per attendance list

**Absent with apology** : **Board of Directors**

Datuk Idris bin Abdullah @ Das Murthy

## **SHAREHOLDERS/PROXIES/CORPORATE REPRESENTATIVES**

According to the Attendance Record from the Share Registrar, 915 shareholders and proxy holders attended the 33<sup>rd</sup> AGM, representing 428,334,246 ordinary shares (including 10,000 shares represented by the Chairman), which is 54.72% of the Company's total issued share capital, both in person at the Main Venue and online through remote participation and electronic voting.

Before the commencement of the Meeting, the Emcee briefed the shareholders on the administrative details concerning the virtual 33<sup>rd</sup> AGM of Pos Malaysia and a short video by Boardroom Share Registrars Sdn Bhd ("Boardroom") was played to demonstrate the remote participation and electronic voting process to the shareholders and proxies who were present at the 33<sup>rd</sup> AGM.

## **CHAIRMAN'S OPENING REMARKS**

On behalf of the Board of Directors ("Board"), the Chairman welcomed and thanked the shareholders and proxies who attended Pos Malaysia's 33<sup>rd</sup> AGM of the Company, both in person and remotely. The Chairman explained that the AGM was being streamed live from Pos Malaysia, Dewan Sri Pos ("Meeting Venue"), and added that it is the first time Pos Malaysia is conducting a general meeting in hybrid mode. The Chairman briefed the shareholders and proxies on the following matters:

- i. The Company conducted the meeting in a hybrid mode, allowing shareholders and proxies to attend either physically or virtually, as part of its ongoing commitment to uphold the best practices in corporate governance;
- ii. The Meeting arrangement was conducted in accordance with paragraph 8.27A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Principle C of the Malaysian Code on Corporate Governance 2021; and
- iii. The purpose of the AGM was to consider the business stated in the Notice of the 33<sup>rd</sup> AGM dated 25 April 2025.

The Chairman took the opportunity to share with the shareholders the performance of Pos Malaysia and its subsidiary companies ("Pos Malaysia Group") for the financial year ended 31 December 2024, describing it as a challenging but transformative year. Pos Malaysia Group continued to focus on diversifying beyond postal services, enhancing efficiency, and engaging in regulatory reforms to strengthen both the group's and the industries' long-term resilience.

The Chairman also welcomed the new Board members, Encik Mohd Fariszan bin Ahmad and Datuk Mohamad Fauzi bin Md Isa, along with his alternate, Mr Mano A/L Verabathran, to the shareholders and proxies at the Meeting.

### **1. QUORUM**

Following the Chairman's opening remarks, the Meeting was convened at 10.00 a.m. upon confirmation by the Company Secretary of the requisite quorum for commencement of the Meeting being met pursuant to the Company's Constitution. The Chairman called the Meeting to order.

**2. INTRODUCTION**

The Chairman thereafter proceeded to introduce the members of the Board, the Group Chief Executive Officer (“GCEO”), Group Chief Financial Officer (“GCFO”), Joint Company Secretary and the Engagement Partner and Director of KPMG PLT, who were all present at the Meeting Venue.

**3. NOTICE OF MEETING**

The Chairman informed all present that the Notice of the 33<sup>rd</sup> AGM was published on the Company’s corporate website and circulated to the shareholders on 25 April 2025. The Company’s Annual Report and Corporate Governance Report were also published on the corporate website on the same day. These publications were in accordance with the Company’s Constitution and the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”). The contents of the Notice of AGM were taken as read.

**4. WITHDRAWAL OF RESOLUTION**

The Chairman conveyed that the Company has received a notification from its Director, Datuk Idris bin Abdullah @ Das Murthy (“Datuk Idris”) regarding his intention not to seek re-election at the 33<sup>rd</sup> AGM due to health reasons.

As a result, the re-election of Datuk Idris as Director of the Company who retired according to Article 116 of the Company’s Constitution was withdrawn as it was no longer applicable and was not put forward for voting at the 33<sup>rd</sup> AGM.

With the withdrawal of Ordinary Resolution 4, Datuk Idris would retire as a Director of the Company at the conclusion of the 33<sup>rd</sup> AGM in accordance with Article 116 of the Constitution of the Company.

On behalf of the shareholders, Board, and the Management, the Chairman expressed sincere gratitude to Datuk Idris for his invaluable guidance and contributions throughout his tenure of over seven (7) years since 2017, extending prayers for his good health and a smooth path to full recovery.

**5. VOTING BY POLL**

The shareholders and proxies were informed that the voting at the 33<sup>rd</sup> AGM was conducted by way of poll voting in line with Article 95 of the Company’s Constitution and Paragraph 8.29A of the MMLR of Bursa Malaysia.

The Company had appointed Boardroom Share Registrars Sdn Bhd as the Poll Administrator to conduct the e-polling process and SKY Corporate Services Sdn Bhd (“SKY Corporate Services”) as the independent scrutineers to verify and validate the poll results.

The Chairman also highlighted that he had been appointed to act as a proxy for several shareholders. Therefore, he shall vote for each resolution in accordance with the instructions given by the shareholders.

The participating shareholders and proxies were further informed that the voting session had commenced at 8.00 a.m., and they could vote on all the resolutions at any time from 8.00 a.m. until the end of the e-polling session which would be announced subsequently.

**6. PRESENTATION BY THE GCEO**

At the invitation by the Chairman, Charles Robertson Brewer (“Charles”), the GCEO, presented the business performance of Pos Malaysia Group for the financial year ended 31 December 2024 and the progress of the transformation progress, including the prospect going forward of the Group.

The presentation slides of the GCEO are appended herewith as **Attachment 1**.

**7. QUESTIONS RAISED BY THE MINORITY SHAREHOLDERS WATCH GROUP (“MSWG”)**

The Chairman informed that the Company had received a list of questions from MSWG. The Company had responded to their questions ahead of the AGM and the same were posted on the Company’s corporate website.

For the benefit of the shareholders, the Chairman invited Peermohamed bin Ibramsha, the GCFO, to brief the meeting on the responses to MSWG.

The presentation slides on the questions raised by MSWG and the Company’s responses are appended herewith as **Attachment 2**.

The Chairman then proceeded with the businesses of the 33<sup>rd</sup> AGM, as follows:

**8. MEETING PROCEEDINGS**

The Chairman briefly explained that for each resolution tabled at the meeting, a proposer and seconder would be invited to propose and second the resolution. After the tabling of all the resolutions, all questions regarding these resolutions would then be addressed accordingly during the Questions and Answers (“Q&A”) session.

The sequence of the Q&A session was as follows:

- (a) Questions submitted via the virtual meeting platform prior to the meeting;
- (b) Questions submitted via the virtual meeting platform on the meeting day; and lastly
- (c) Questions from the floor.

**9. AGENDA 1**

**AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024, TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2024, together with the Reports of the Directors and Auditors (“AFS”) thereon.

The Chairman explained that in accordance with Section 340(1)(a) of the Companies Act 2016, the AFS were to be laid for discussion only and would not be put forward for voting.

**10. AGENDA 2(a) - ORDINARY RESOLUTION 1**

**RE-ELECTION OF DATUK MOHAMAD FAUZI BIN MD ISA AS A DIRECTOR PURSUANT TO ARTICLE 111(2) OF THE CONSTITUTION OF THE COMPANY**

The Chairman proceeded with the second item on the Agenda, Ordinary Resolution 1 on the re-election of Datuk Mohamad Fauzi bin Md Isa, who retired in accordance with Article 111(2) of the Constitution of the Company and being eligible, offered himself for re-election.

The Chairman then requested a shareholder to propose Ordinary Resolution 1. Encik Mohammed Amin bin Mahmud, a proxy, proposed Ordinary Resolution 1. Puan Nor Hafifah binti Mohd Puzi, a shareholder, seconded the resolution.

**11. AGENDA 2(b) - ORDINARY RESOLUTION 2**  
**RE-ELECTION OF MOHD FARISZAN BIN AHMAD AS A DIRECTOR PURSUANT TO**  
**ARTICLE 111(2) OF THE CONSTITUTION OF THE COMPANY**

The Chairman proceeded with the next item on the Agenda, Ordinary Resolution 2 on the re-election of Mohd Fariszan bin Ahmad, who retired in accordance with Article 111(2) of the Constitution of the Company and being eligible, offered himself for re-election.

The Chairman then requested a shareholder to propose Ordinary Resolution 2. Encik Mohammed Amin bin Mahmud, a proxy, proposed Ordinary Resolution 2. Encik Abd Ghani bin Hakim, a shareholder, seconded the resolution.

The Chairman informed that the next item on the agenda was related to the re-election of himself as Director. As he was considered an interested party, he then handed the Chair to Puan Roshidah binti Abdullah, the Independent Non-Executive Director to preside over the proceeding of the meeting under Ordinary Resolution 3.

**12. AGENDA 3(a) - ORDINARY RESOLUTION 3**  
**RE-ELECTION OF TAN SRI SYED FAISAL ALBAR BIN SYED A.R ALBAR AS A**  
**DIRECTOR PURSUANT TO ARTICLE 116 OF THE CONSTITUTION OF THE COMPANY**

The Presiding Chairman, Puan Roshidah Abdullah proceeded with the next item on the Agenda, Ordinary Resolution 3 on the re-election of Tan Sri Syed Faisal Albar bin Syed A.R Albar, who retired in accordance with Article 116 of the Constitution of the Company and being eligible, offered himself for re-election.

The Presiding Chairman then requested a shareholder to propose Ordinary Resolution 3. Encik Mohammed Amin bin Mahmud, a proxy, proposed Ordinary Resolution 3. Encik Abd Ghani bin Hakim, a shareholder, seconded the resolution.

With that, the Presiding Chairman handed the Chair back to the Chairman.

**13. AGENDA 3(b) - ORDINARY RESOLUTION 4**  
**RE-ELECTION OF DATUK IDRIS BIN ABDULLAH @ DAS MURTHY AS AN**  
**INDEPENDENT NON-EXECUTIVE DIRECTOR PURSUANT TO ARTICLE 116 OF THE**  
**CONSTITUTION OF THE COMPANY**

THAT the Ordinary Resolution 4 was withdrawn:

“THAT the retirement of Datuk Idris bin Abdullah @ Das Murthy as an Independent Non-Executive Director of Pos Malaysia Berhad upon the conclusion of the 33<sup>rd</sup> AGM held on 26 May 2025 and his cessation as a member of the Board Nomination and Remuneration Committee, and Board Risk, Sustainability and Compliance Committee following his retirement, be and is hereby noted.”

**14. AGENDA 4 - ORDINARY RESOLUTION 5**  
**PAYMENT OF DIRECTORS' FEES TO THE NON-EXECUTIVE DIRECTORS ("NEDs") UP TO AN AMOUNT OF RM965,000.00**

The Chairman, then, proceeded with Ordinary Resolution 5 on the proposed payment of Directors' fees to the NEDs of the Company up to an amount of RM965,000.00 from 27 May 2025 until the next AGM of the Company.

The Chairman highlighted that the Company had not revised the Directors' fees since 2012. The last revision of the Directors' fees was approved by the Shareholders at the 20<sup>th</sup> AGM of the Company held on 9 August 2012 and the remuneration structure had since remained unchanged.

The Chairman then requested a shareholder to propose Ordinary Resolution 5. Encik Mohammed Amin bin Mahmud, a proxy, proposed Ordinary Resolution 5. Encik Abd Ghani bin Hakim, a shareholder, seconded the resolution.

**15. AGENDA 5 - ORDINARY RESOLUTION 6**  
**PAYMENT OF DIRECTORS' BENEFITS PAYABLE (EXCLUDING DIRECTORS' FEES) TO THE NEDs UP TO AN AMOUNT OF RM277,000.00**

Shareholders' approval was thereafter sought for Ordinary Resolution 6 in relation to the payment of Directors' benefits payable to the NEDs of the Company up to an amount of RM277,000.00 from 27 May 2025 until the next AGM of the Company.

The Directors' benefits for the NEDs from 27 May 2025 until the next AGM were calculated based on the estimated number of scheduled Board and Board Committees' meetings, and on the assumption that the majority of the NEDs would remain in office until the next AGM of the Company.

The Chairman then requested a shareholder to propose Ordinary Resolution 6. Encik Mohammed Amin bin Mahmud, a proxy, proposed Ordinary Resolution 6. Puan Nor Hafifah binti Mohd Puzi, a shareholder, seconded the resolution.

**16. AGENDA 6 - ORDINARY RESOLUTION 7**  
**RE-APPOINTMENT OF KPMG PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR**

The Chairman proceeded with Ordinary Resolution 7 and proposed that KPMG PLT, who have expressed their willingness to continue in office, be re-appointed as Auditors of the Company for the ensuing year and to hold office until the conclusion of the next AGM and that the Directors be authorised to fix their remuneration.

The Chairman then requested a shareholder to propose Ordinary Resolution 7. Encik Mohammed Amin bin Mahmud, a proxy, proposed Ordinary Resolution 7. Ms Chang Boay Boay, a shareholder, seconded the resolution.

The Chairman informed that the next item on the agenda was related to the Proposed Shareholders' Mandate for Recurrent Related Party Transactions ("RRPTs") which he was considered an Interested Director. He then handed over the Chair to Puan Roshidah binti Abdullah, the Independent Non-Executive Director, to preside over the proceeding of the meeting under Ordinary Resolution 8.

**17. AGENDA 7 - ORDINARY RESOLUTION 8**  
**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RRPTs OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RRPTs OF A REVENUE OR TRADING NATURE**

Puan Roshidah binti Abdullah, the Presiding Chairman, proceeded with Ordinary Resolution 8 under Special Business of the AGM.

Ordinary Resolution 8, when approved, would enable Pos Malaysia Group to enter into the RRPTs, which are necessary for the day-to-day operations of Pos Malaysia Group. This mandate shall continue to be in force and shall lapse at the conclusion of the next AGM unless authority for the renewal is obtained from shareholders at a general meeting.

The Interested Directors had abstained from voting in respect of their direct and indirect shareholdings and had also undertaken to ensure that the person(s) connected to them had abstained from voting on this resolution.

The Presiding Chairman then requested a shareholder to propose Ordinary Resolution 8. Encik Mohammed Amin bin Mahmud, a proxy, proposed Ordinary Resolution 8. Ms Chang Boay Boay, a shareholder, seconded the resolution.

With that, the Presiding Chairman handed the Chair back to the Chairman.

**18. QUESTIONS AND ANSWERS SESSION**

Upon tabling all the resolutions, the Chairman then proceeded with the Questions and Answers Session.

The Chairman notified that the Company had received numerous questions from the shareholders and proxies prior to and during the AGM. To avoid repetition and for clarity, the questions received were grouped into three (3) categories namely, operations, financials and corporate governance.

The Meeting deliberated on the pertinent questions raised by the shareholders or proxies. The questions and responses are summarised in **Attachment 3** appended to the Minutes of this Meeting.

The Chairman also assured the shareholders and proxies that the unanswered questions would be addressed via email to the respective shareholders in due course after the AGM and the same would be published on the Company's website. The AFS was deemed duly received by the shareholders.

**19. REMOTE VOTING**

The Chairman reminded the shareholders who had yet to cast their votes to do so before the voting session was closed. Polling kiosks were made available at the outside of the hall to facilitate shareholders who were unable to vote using their own devices.

## 20. **END OF POLLING SESSION AND VERIFICATION OF THE POLL RESULTS**

At 1.09 p.m., the Meeting was adjourned for 10 minutes to allow the shareholders and proxies to cast their votes via e-polling, followed by another 20 minutes for the Scrutineers to verify and validate the poll results.

## 21. **ANNOUNCEMENT OF POLL RESULTS**

The Chairman called the Meeting to order at 1.39 p.m. for the announcement of the poll results. The Chairman informed that the poll results had been verified by the scrutineers, SKY Corporate Services, a copy of the same is attached as **Attachment 4** to the Minutes of this Meeting.

Based on the Poll Results, majority of the shareholders had voted in favour of Ordinary Resolutions numbered 1 to 7, except for Resolution 4 which was withdrawn. Accordingly, the Chairman declared that Resolutions numbered 1, 2, 3, 5, 6 and 7 were carried and that Resolution 8 was not carried.

The table below showed the poll results for each Ordinary Resolution:

### (A) **ORDINARY RESOLUTION 1** **RE-ELECTION OF DATUK MOHAMAD FAUZI BIN MD ISA AS A DIRECTOR** **PURSUANT TO ARTICLE 111(2) OF THE CONSTITUTION OF THE COMPANY**

The poll voting result in respect of Ordinary Resolution 1 was as follows:

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	421,119,555	98.3750	6,956,015	1.6250

The following Ordinary Resolution 1 was carried:  
“THAT Datuk Mohamad Fauzi bin Md Isa, the Director retiring in accordance with Article 111(2) of the Constitution of the Company, be hereby re-elected as Director of the Company.”

### (B) **ORDINARY RESOLUTION 2** **RE-ELECTION OF MOHD FARISZAN BIN AHMAD AS A DIRECTOR PURSUANT TO** **ARTICLE 111(2) OF THE CONSTITUTION OF THE COMPANY**

The poll voting result in respect of Ordinary Resolution 2 was as follows:

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	421,118,158	98.3748	6,957,012	1.6252

The following Ordinary Resolution 2 was carried:  
“THAT Mohd Fariszan bin Ahmad, the Director retiring in accordance with Article 111(2) of the Constitution of the Company, be hereby re-elected as Director of the Company.”



**(C) ORDINARY RESOLUTION 3**  
**RE-ELECTION OF TAN SRI SYED FAISAL ALBAR BIN SYED A.R ALBAR AS A DIRECTOR PURSUANT TO ARTICLE 116 OF THE CONSTITUTION OF THE COMPANY**

The poll voting result in respect of Ordinary Resolution 3 was as follows:

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	421,336,760	98.4259	6,738,410	1.5741

The following Ordinary Resolution 3 was carried:  
“THAT Tan Sri Syed Faisal Albar bin Syed A.R Albar, the Director retiring in accordance with Article 116 of the Constitution of the Company, be hereby re-elected as Director of the Company.”

**(D) ORDINARY RESOLUTION 4**  
**RE-ELECTION OF DATUK IDRIS BIN ABDULLAH @ DAS MURTHY AS A DIRECTOR PURSUANT TO ARTICLE 116 OF THE CONSTITUTION OF THE COMPANY**

It was noted that Ordinary Resolution 4 was withdrawn.

**(E) ORDINARY RESOLUTION 5**  
**PAYMENT OF DIRECTORS’ FEES TO THE NEDs UP TO AN AMOUNT OF RM965,000.00**

The poll voting result in respect of Ordinary Resolution 5 was as follows:

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	420,827,949	98.3070	7,247,321	1.6930

The following Ordinary Resolution 5 was carried:  
“THAT the payment of the Directors’ Fees to the NEDs of the Company up to an amount of RM965,000.00 from 27 May 2025 until the next AGM of the Company, be hereby approved.”

**(F) ORDINARY RESOLUTION 6**  
**PAYMENT OF DIRECTORS’ BENEFITS PAYABLE (EXCLUDING DIRECTORS’ FEES) TO THE NEDs UP TO AN AMOUNT OF RM277,000.00**

The poll voting result in respect of Ordinary Resolution 6 was as follows:

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%

Ordinary Resolution 6	420,833,196	98.3082	7,242,074	1.6918
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The following Ordinary Resolution 6 was carried:  
“THAT the payment of Directors’ benefits (excluding Directors’ fees) to the NEDs of the Company up to an amount of RM277,000.00 from 27 May 2025 until the next AGM of the Company, be hereby approved.”

**(G) ORDINARY RESOLUTION 7**  
**RE-APPOINTMENT OF KPMG PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR**

The poll voting result in respect of Ordinary Resolution 7 was as follows:

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	421,118,718	98.3745	6,958,552	1.6255

The following Ordinary Resolution 7 was carried:  
“THAT KPMG PLT be hereby re-appointed as Auditors of the Company and to hold office for the ensuing year at a remuneration to be determined by the Directors.”

**(H) ORDINARY RESOLUTION 8**  
**PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR EXISTING RRPTs OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS’ MANDATE FOR ADDITIONAL RRPTs OF A REVENUE OR TRADING NATURE**

The poll voting result in respect of Ordinary Resolution 8 was as follows:

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8	2,362,531	25.3297	6,964,589	74.6703

It was noted that Ordinary Resolution 8 was not carried.

As a result, approval was not granted for the Company and its subsidiaries to enter into recurrent related party transactions as outlined in the Circular to Shareholders dated 25 April 2025.

The Chairman explained to the shareholders that he noted with regret that shareholders’ approval for the mandate was not obtained. The shareholders’ mandate was to empower the Company to continue or enter into specified recurrent related party transactions, provided they fall within approved thresholds and are in compliance with the relevant regulatory requirements.

22. CLOSE OF MEETING

There being no further business to be transacted, the Chairman thanked the shareholders and proxies for their participation in the 33<sup>rd</sup> AGM and declared the Meeting closed at 1.46 p.m.

Dated this 8 July 2025

Confirmed by:

  
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CHAIRMAN

## **Attachment 1**

Presentation slides of the GCEO



FOR A BETTER  
**TOMORROW**

# Pos Malaysia Berhad 33<sup>rd</sup> Annual General Meeting

26 May 2025, Monday



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FOR A BETTER  
**TOMORROW**

# CHARLES BREWER

Group Chief Executive Officer





# 2024 AT A GLANCE





# Macroeconomics and Market Trends

- Economic growth moderating amid external headwinds
- Inflationary and monetary policy
- External trade and currency dynamics
- Structural challenges and opportunities





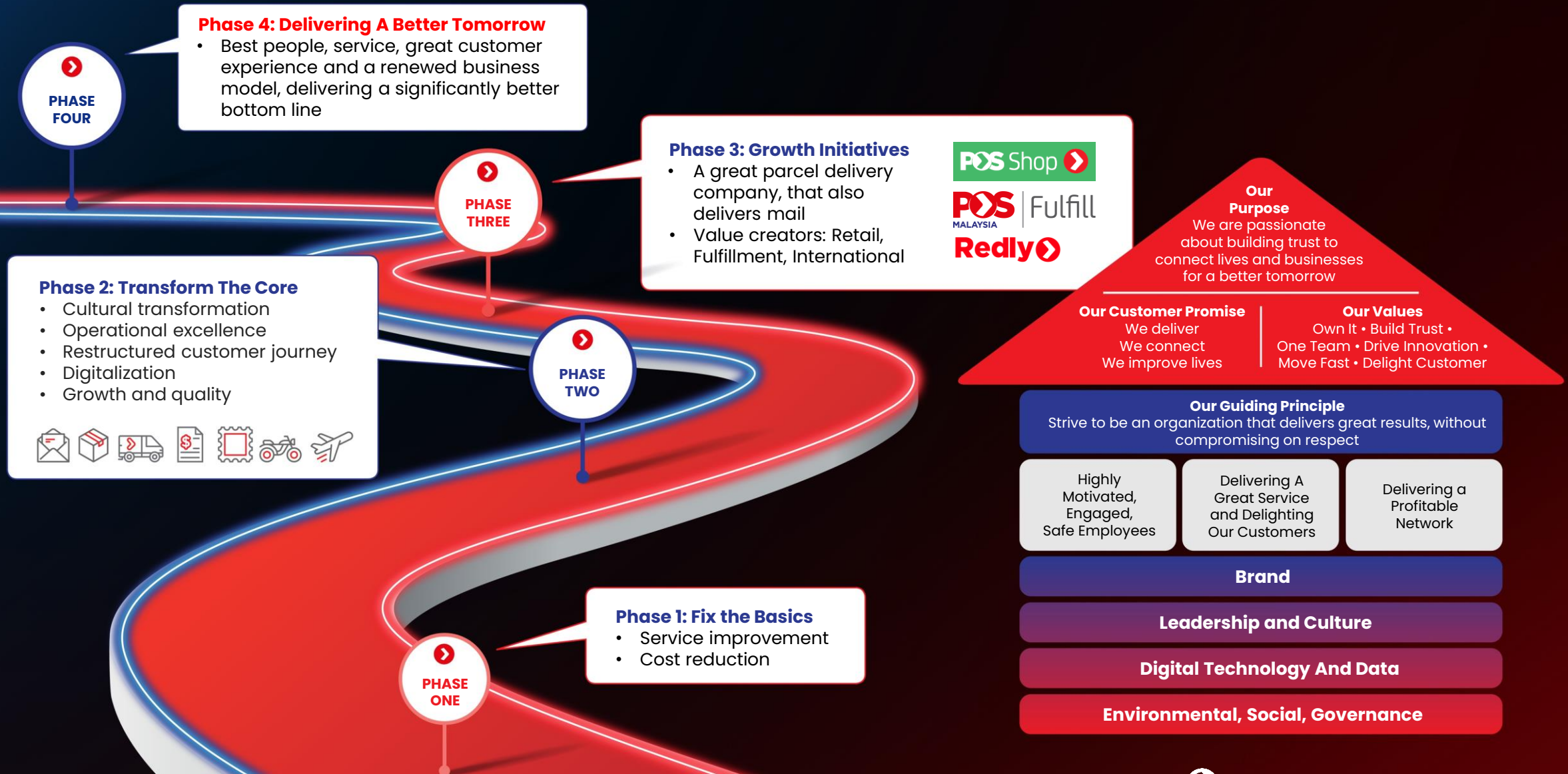
# Group Financial Highlights FY2024

RM 'billion	FY2024
<b>Group Revenue</b>	<b>1.85</b>
Postal	1.03
Logistics	0.26
Aviation	0.37
Others	0.19
<b>Group Loss Before Tax</b>	<b>(0.18)</b>

Source: Pos Malaysia Annual Report 2024



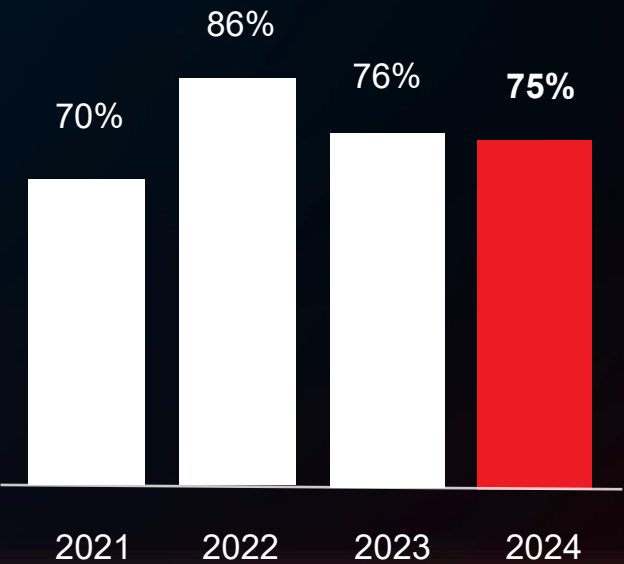
# Our transformation roadmap



# #1: Highly motivated, engaged and safe employees

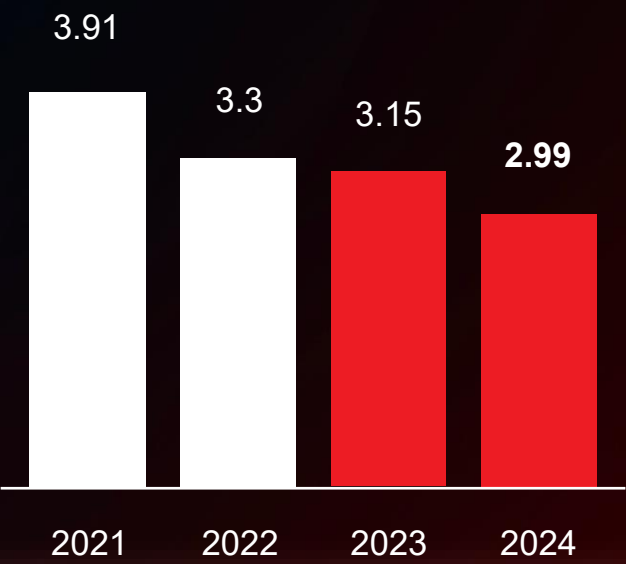


Employee Engagement



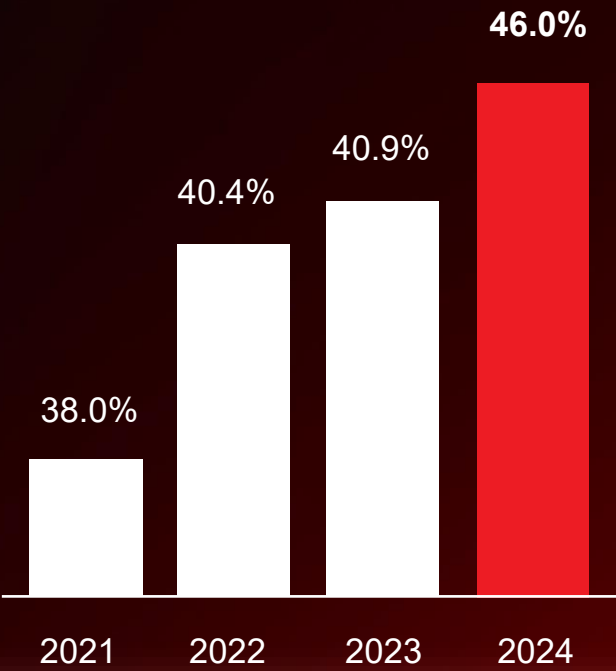
Source: Pos Malaysia Employee Survey and Kyzense

Lost Time Injury Frequency Rate



Source: Pos Malaysia OSH report

Women in Leadership



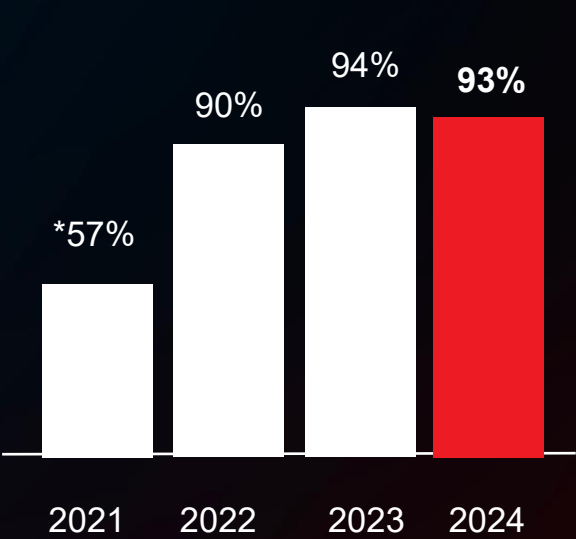
Source: Pos Malaysia People Statistics



# #2: Delivering a great service and delighting our customers



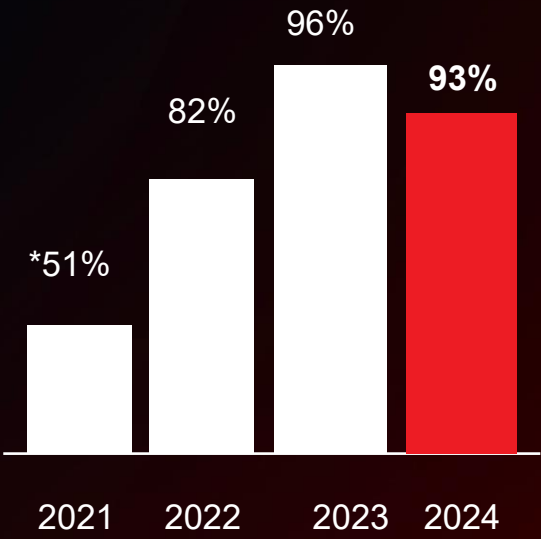
Parcel Service Level



\*Aug 2021

Source: Pos Malaysia Finance Masterfile

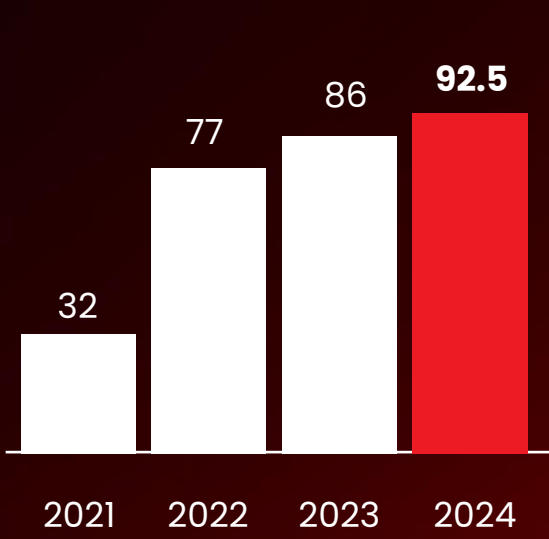
Mail Service Level



\*Aug 2021

Source: Pos Malaysia Test Letter Monitoring System (TLMS) Report

Retail Net Promoter Score



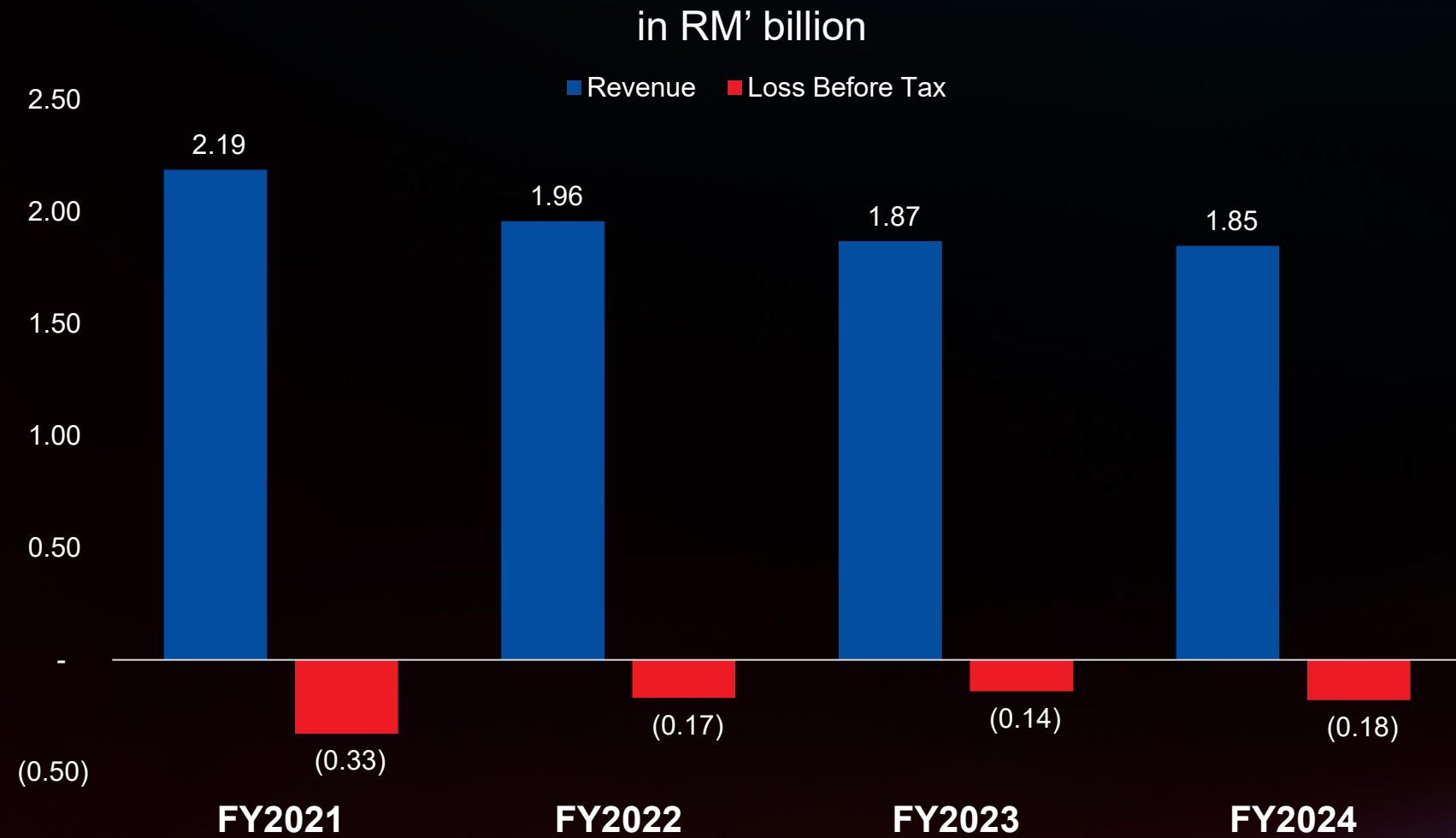
Source: Pos Malaysia Qualtrics System





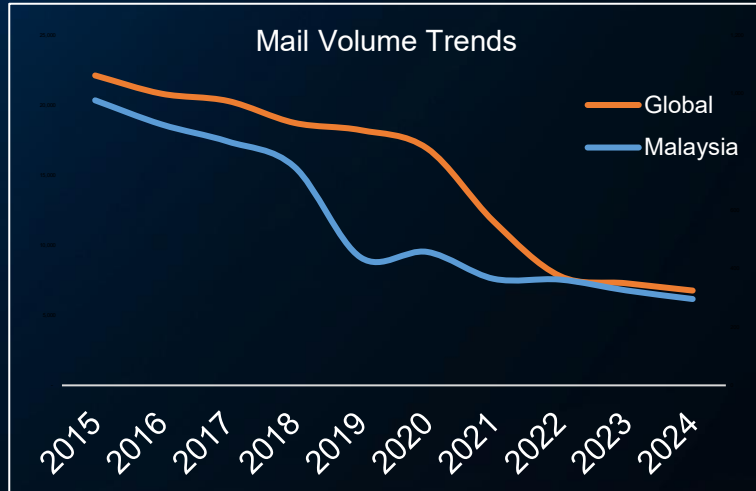
# #3: Delivering a profitable network

Despite our efforts, the transformation plan has yet to deliver the financial results we expect



# So, what is fundamentally the problem

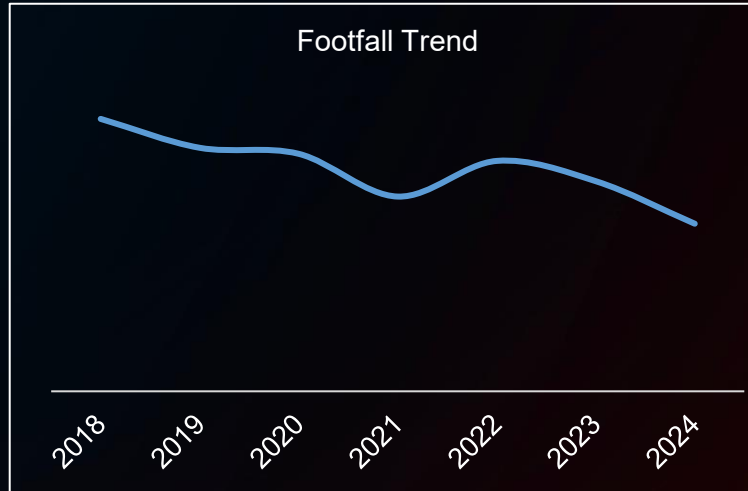
## Mail



- Declining mail, digital substitution
- Increasing addresses, less density
- USO mandate to deliver everywhere
- Increasing labor costs

Source: UPU report and Pos Malaysia Annual Report 2024

## Retail

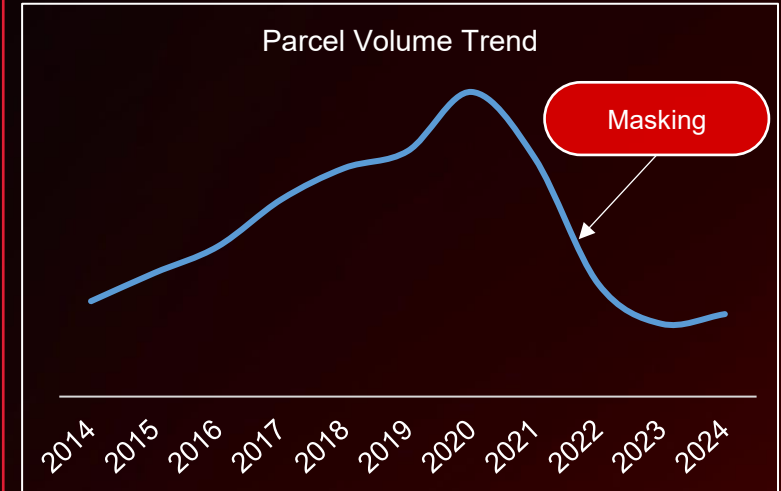


- Declining footfall, digital substitution
- USO mandate >1,000 touchpoints
- Increasing labor costs

Source: QMS.

Note: QMS footfall data available from 2018 onwards

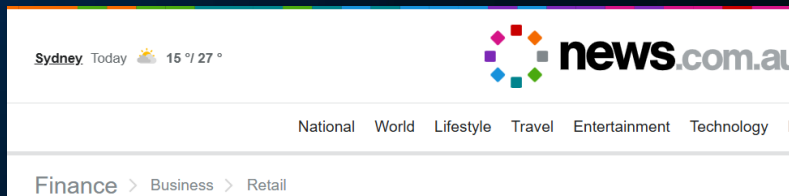
## Parcel



- Highly competitive with >100 licenses
- 67% of parcels from 'platforms', and 70% of the 67% insourced
- 'Platform' masking
- Declining yields

Source: Kearney Report and Pos Malaysia Annual Report 2024

# Our challenges are not unique, Postal Operators around the world are facing the same..



## Australia Post proposes to increase basic postage stamp prices to curb financial loss

With less and less Aussies sending letters by mail, Australia Post is hoping to increase stamp prices in an effort to curb its financial losses.



## Postal Mail Volume Decreases in Japan by 45% in Just Over Two Decades

Economy | Society Feb 26, 2024

Increases  
turn of

## Budget 2020: Govt injects \$280m into NZ Post as service 'no longer commercially viable'

THE STRAITS TIMES

BUSINESS

LOG IN SUBSCRIBE

SINGAPORE – Mail deliveries could be under threat amid a wide-ranging review by Singapore Post that will put the loss-making division under the microscope.

The review comes as the post and parcel unit reported its first-ever annual loss, an outcome that is expected to continue given the decline in consumers using mail services.

SingPost group chief executive Vincent Phang told a results briefing on Thursday that the review had only just begun, and he could not predict how long it would take.



Canada Post

<https://www.canadapost-postescanada.ca/news-release>

## New repayable funding from the Government of Canada

24 Jan 2025 — The Government of Canada has informed Canada Post that it is providing funding of up to \$1.034 billion available to the Corporation through the ...

BBC

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## Denmark postal service to stop delivering letters

6 March 2025

Adrienne Murray & Paul Kirby  
in Copenhagen & London



PREMIUM CONTENT

Jofie Jordan · 59m ago · 6 min read

## J&T's race to the bottom in SEA logistics sparks backlash



Home > About Us > News Releases > Postage Rates to Increase Amid Rapidly Rising Costs and Declining Mail Volumes

NEWS RELEASES | 19 September 2023

## Postage Rates to Increase Amid Rapidly Rising Costs and Declining Mail Volumes

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Domestic Postage Rates to Increase by 20 Cents

SINGAPORE, 19 September 2023 – Singapore Post Limited ("SingPost" or the "Group") today announced that the rate for standard regular mail will be increased by 20 cents to 51 cents, up from the current 31 cents to reflect the escalating costs of maintaining the postal service. The new rates are effective 9 October 2023. The last significant rate increment was nine years ago in 2014 when postage increased from 22 cents to 30 cents.

## KPPU Investigates Alleged Monopoly of Delivery Services on E-commerce

February 06, 2024, 09:21 PM | Reporter: Wendy Yulia Susanto



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## La Poste told to look at stopping six-days-a-week post deliveries in France

The postal service's business model needs to

Singapore

## Government may allow SingPost to raise postage rates in order to remain viable

Senior Minister of State for Communications and Information Tan Kiat How said IMDA will work further with SingPost on a "fundamental review" of the future of Singapore's postal service, given the rise of logistics and e-commerce players.



The Singapore Post sign at a post office in Singapore. (File photo: Reuters/Thomas White)

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# And the current Malaysian domestic parcel market is unsustainable..

Home Corporate Economy Court & Politics Sections EdgeTV Tech Opinion

**ASK EDGE** BURSA SGX Stock Name

Home > GDEX's net loss widens to RM8.2 mil in 3Q

Corporate Malaysia

GDEX's net loss widens to RM8.2 mil in 3Q

By Anis Hazim / theedgemaalaysia.com 27 Nov 2023, 09:12 pm

**HongLeong Asset Management**  
**Hong Leong Dividend Fund**



KUALA LUMPUR (Nov 27): GDEX Bhd's net loss widened by 24.19% to RM8.16 million or 0.14 sen per share in the third quarter ended Sept 30, 2023 (3QFY2023), from RM6.57 million or 0.12 sen per share reported a year earlier, amid a weaker showing by its logistics business.

Revenue, however, rose 6.13% to RM101.11 million from RM95.28 million in 3QFY2022, fuelled by the express delivery and information technology segment, according to the logistics and express carrier's bourse filing.

**THE EDGE**  
**CEOMORNINGBRIEF**

UNION-UNION ANCHORS SELL 5.99% KIB STAKE FOR RM27.5 MIL, CEASES TO BE MAJOR SHAREHOLDER p6

**THE EDGE**  
**CEOMORNINGBRIEF**

**Nationwide Express to cease operations after 37 years**

Singapore's Temasek to write down over US\$200 mil in FTX

Report on Page 11

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**NEW STRAITS TIMES** **BT**

**BUSINESS**

**CJ Century Logistics disposes loss-making courier unit for RM7.47mil**

By Farah Adilla  
June 4, 2021 @ 6:54pm



ing environment of the company's has been challenging due to stiff courier logistics service providers and the

## PREMIUM CONTENT ⓘ



Simon Huang · 24 Mar 2023 · 4 min read

## Challenging times ahead for Ninja Van as losses spike and growth slows



# So, what are we doing to address the fundamental business challenges?



**Regulatory: MCMC on USO reform**



**Regulatory: AMEC and MyCC on 'unmasking'**



**Regulatory: Mandated approach to 'floor pricing'**



**Renewed business model**

\*MCMC: Malaysian Communications and Multimedia Commission

USO: Universal Service Obligation

AMEC: Association of Malaysian Express Carriers

MyCC: Malaysia Competition Commission

# We are delivering for a better and more sustainable tomorrow



1,382 EV vehicles



15% less emissions per vehicle



17 premises installed with solar PV



366 tonnes of operational waste recycled



65% of flyers are of recycled content



# 2025, focus and change for a better tomorrow



Continue to strengthen our core



Developing new profitable revenue streams



Digital by default



Business optimisation



Drive regulatory change





FOR A BETTER  
**TOMORROW**

**THANK YOU**



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## **Attachment 2**

Presentation slides on the questions raised by MSWG and the  
Company's responses



## **MSWG Questions & Answers**

By PeerMohamed Ibramsha  
Group Chief Financial Officer  
Pos Malaysia Berhad

### **Question 1 (1/2)**

The Group embarked on a business transformation plan in August 2021 and is now accelerating towards Phase 4. (page 14 of AR 2024)

- a) What milestones or major achievements have been made under the various phases of the Group's business transformation plan, considering that the Group has continued to incur annual losses for at least the past five years?

## Answer 1 (1/2)

Since the launch of our transformation journey in August 2021, Pos Malaysia has made significant and measurable progress despite structural industry challenges. Our approach has been phased and deliberate:

### Phase 1: Fix the Basics

We focused on stabilising operations and restoring service reliability. Service levels improved significantly from 57%\* to 93% for Parcels, and 51%\* to 93% for Mail, while driving substantial cost optimisation across the business. (\* as at August 2021).

### Phase 2: Transform The Core

We invested in culture transformation, digitalisation initiatives, operational efficiencies and productivity improvement, better asset deployment and environmental, social and governance (ESG) programmes.

### Phase 3: Growth Initiatives

We launched three new growth businesses:

- Pos Shop – 50 modernised outlets with improved retail formats.
- Pos Fulfill – an end-to-end logistics offering for SMEs.
- Redly – our international courier service now serving 48 destinations.



## Answer 1 (1/2)

However, it's important to acknowledge that structural issues beyond our control continue to weigh heavily on financial performance. These include:

- The Universal Service Obligation (USO) cost burden;
- Ongoing volume decline in traditional mail and retail, driven by digitalisation – a global postal trend; and
- A distorted domestic parcel market, with pricing suppressed by e-commerce platform monopolies and unsustainable practices.

To address these structural challenges, we are now accelerating into Phase 4 – focused on restoring financial sustainability through USO reform with the Malaysian Communications and Multimedia Commission (MCMC), market transparency for 'choice' via the Association of Malaysian Express Carriers (AMEC) and Malaysia Competition Commission (MyCC) with regards to 'unmasking', mandated floor pricing, and a renewed business model – one that delivers a significantly better bottom line, powered by the best people, a great service, and exceptional customer experience.

## Question 1 (2/2)

- b) When is Phase 4 scheduled to commence and targeted for completion, and what are the key initiatives and targets that the Board hopes to achieve to expedite the Group's turnaround to profitability?

## Answer

**Phase 4 – Delivering a Better Tomorrow** Pending regulator and stakeholder approval, will start later part of 2025.

Initiatives will be shared once relevant approvals have been obtained.

The Board is committed to driving this transformation to reposition Pos Malaysia as a financially sustainable national service provider, balancing its USO mandate with commercial viability. While structural headwinds remain, this phase is designed to chart a path to improve profitability over the medium term, with progress monitored closely through operational key performance indicators (KPIs) and regulatory milestones



## Question 2

	FY2020	FY2021	FY2022	FY2023	FY2024
Profit / (Loss) Before Tax (RM' million)	(303.5)	(331.4)	(169.8)	(140.7)	(180.2)
Total Equity (RM' million)	1,143.4	811.6	646.3	499.5	297.6
Current Ratio (Times)	0.9	0.9	0.8	0.7	0.6

(page 30 of AR2024)

The Group has incurred losses before tax annually over the past five (5) financial years, leading to a deteriorating or worsening trend in both total equity and the current ratio.

What were the most important factors for the continuing losses, and which are the critical or compelling areas or business segments the Board can focus on to address these losses and increase profitability?

## Answer 2

### Key contributing factors to continued losses (FY2020–FY2024)

#### 1. Structural Decline in Mail Volumes

- Mail volumes declined by 9% year-on-year in FY2024, continuing a multi-year industry trend due to digitalisation and electronic communication.
- Mail revenues reduced from RM550.1 million (FY2023) to RM527.5 million (FY2024).

#### 2. Intense Competition and Predatory Courier Pricing by Competitors

- E-commerce platforms' in-house logistics and foreign-backed courier players contributed to an intensely competitive parcel market.
- Predatory pricing and masking practices significantly narrowed the addressable market, affecting Pos Malaysia's courier revenues and volumes.

#### 3. High Operating Costs

- Staff costs keep increasing due to annual increments under the Collective Agreement (CA) with our employee unions (employment cost: RM988.7 million in FY2024).



## **Answer 2**

### **4. Regulatory Constraints**

- The Group is also burdened by the Universal Service Obligation (USO) stipulated under the Postal Services Act 2012 without commensurate compensation.
- Lack of industry courier pricing controls allowed aggressive undercutting until the Reference Price Guideline (RPG) was introduced in December 2024.

### **5. Losses in Key Segments**

- Logistics segment reported a loss before tax of RM27 million in FY2024 despite efforts to restructure.

## **Critical areas and business segments Management will focus on**

### **1. Courier Business (High Potential but Highly Competitive)**

- Leverage its nationwide network and electric vehicle (EV) fleet to differentiate on sustainability and service quality.
- Focus on securing more business-to-business (B2B) clients and high-margin delivery categories.
- Work with the regulators to ensure the industry follow the Reference Price Guideline (RPG) to curb predatory pricing and restore rational competition.

## **Answer 2**

### **2. Digital and Fulfilment Services**

- Expansion of Pos Fulfill (eight warehouses) and Redly Express (48 international destinations) opens revenue diversification avenues.
- Continue investment in AI, automation, and tracking systems to improve service and cost efficiency.

### **3. Aviation and Ar-Rahnu Segments (Profitable and Stable)**

- Aviation contributed RM20.2 million in profit before tax (PBT); growing cargo handling and in-flight catering offer scalable opportunities.
- Pos Ar-Rahnu achieved RM26.3 million PBT and is a consistent profit driver.

### **4. Sustainability Initiatives as Cost-Saving & Brand Differentiation**

- EV fleet expansion, solar energy savings (RM545k/year), and waste reduction contribute to long-term cost control and ESG appeal.
- Monetise Pos Hijau Carbon Emissions Report as a Scope 3 tracking tool for corporate clients.

### **5. Active Engagement with Regulators**

- Management will continue to actively engage the regulators to enhance the sustainability of the overall Malaysian courier industry and to address the USO related costs.



### **Question 3 (1/2)**

To strengthen its position, Pos Logistics will focus on high-value niche sectors, namely automotive logistics, specialised industrial haulage and commodity logistics. In preparation for the Special Economic Zone (SEZ) impact, Pos Logistics is renewing the land lease in Pasir Gudang to gain a strategic foothold in the region. (page 45 of AR 2024).

- a) Do the automotive logistics, specialised industrial haulage and commodity logistics sectors currently contribute significant revenue? Are they operating at a profit or a loss? Has the Group set any growth targets?

### **Answer**

Pos Logistics' automotive logistics business contributes to about 40% of total revenue Pos Logistics' revenues.

The automotive business was highly competitive with thin margins due to the low completely-knocked-down (CKD) contract rates. Pos Logistics has negotiated for new rates for the CKD contracts and from May 2025, the automotive business should register better results.

### **Question 3 (2/2)**

b) How has the current land lease contributed to the Group's financial performance? What is the duration for its renewal? Please elaborate on the prospects and the positive SEZ impact.

### **Answer**

The land lease for Pos Logistics Southern comes with a much cheaper lease compared to the previous lease that expired in November 2023.

With the current lower lease, PLB's savings are expected to be around 52% and the new lease tenure is for 30 years from 12 November 2023 to 11 November 2053.

The SEZ is already drawing substantial investments in the manufacturing, data centre, education, healthcare and other high value industries mainly due to the SEZ's proximity to Singapore, its transportation infrastructure and the fiscal benefits provided by the Government. Accordingly, these industries will require the services of logistics providers to enable the movement of goods to and from the SEZ. This will benefit logistics players such as Pos Logistics in the longer term when the industries in the SEZ reach critical mass.



### **Question 4 (1/2)**

In 2024, Pos Aviation strengthened its foundation for long-term growth, leveraging global cargo expansion and rising regional air freight demand to strengthen its cargo handling, in-flight catering and engineering services. Increased flight frequencies and new airline partnerships fuelled its market expansion, while strategic investments in infrastructure, technology and service innovation enhanced efficiency and competitiveness. (page 47 of AR 2024).

- a) The aviation segment is facing tailwinds and has many positive catalysts. What are the headwinds, challenges or negative factors, and how does the Group address or mitigate them?

## **Answer 4 (1/2)**

### **Market Landscape:**

- Pos Aviation holds about 60% market share in Malaysia's aviation ground handling sector.
- However, Pos Aviation is facing increased competition, especially in servicing foreign airline carriers, as new service providers have entered the market.
- Expansion is challenged by market saturation and aggressive competitor strategies (e.g. pricing, partnerships, enhanced services).

### **Growth Strategy:**

- Increase annual revenues through:
  - I. Customer retention initiatives;
  - II. Acquisition of new airline clients;
  - III. Enhancements across core service offerings.

### **General Cargo Sales Agent (GCSA) Service Expansion:**

- Focus on gaining more GCSA customers.
- Provide end-to-end cargo sales solutions by connecting airlines with freight forwarders.
- Support cargo revenue optimisation, service differentiation, and revenue diversification.



## **Answer 4 (1/2)**

### **External Challenges:**

- Global geopolitical tensions and tariff measures impact trade flows and cargo demand.
- Risk of reduced cargo flight activity.
- Pos Aviation is mitigating risks by pursuing new airline partnerships in both commercial and cargo segments.

### **Internal Constraints:**

- Aging infrastructure and old Ground Service Equipment (GSE) limits service efficiency.
- Airlines demand faster turnaround, seamless baggage handling, and advanced tech integration.
- Legacy systems pose risks to on-time performance and service quality.

### **Operational Improvement:**

- Strategic CAPEX planned for FY2025 to:
  - I. Upgrade GSE assets; and
  - II. Modernize facilities.
- Reinforce commitment to operational excellence and sustainable airline partnerships.

#### **Question 4 (2/2)**

- b) What type and estimated amount of capital expenditure or investment does the Group plan to incur in 2025 to grow the aviation segment further?

#### **Answer**

While Pos Aviation has consistently achieved good On-Time Performance (OTP) surpassing the industry average, further improvement remains a priority. To this end, the company is allocating strategic capital expenditure (CAPEX) of 10% of its total revenue in FY2025 to upgrade key GSE assets and modernize its facilities.

## **Attachment 3**

Questions raised by the shareholders/proxies and the Company's  
responses

**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)  
33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26 MAY 2025  
QUESTIONS AND ANSWERS (“Q&A”)**

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**LIVE QUESTIONS**

No.	Questions	Answers from the Directors / Management	Proxy name
1.	<p>KPMG PLT has served as the external auditors of Pos Malaysia Berhad (“Pos Malaysia”) since 2004. Shouldn’t the Company consider appointing a new auditor to ensure auditors’ independence and bring a fresh perspective?</p> <p>Unless there are compelling reasons preventing a change, isn’t it good governance to rotate auditors after such a long tenure?</p> <p>Instead of selecting another Big Four audit firm such as Deloitte PLT, Ernst &amp; Young PLT and PricewaterhouseCoopers PLT, shouldn’t we consider</p>	<p>We, Pos Malaysia, have retained KPMG PLT as the Company’s external auditors following a policy introduced by our major shareholder, DRB-HICOM Berhad, which owns a 53.5% shareholding in Pos Malaysia. The policy was established to perform an annual performance review of auditors and assess their ongoing service every seven years, in line with good governance practices. These practices ensure that the auditing process remains transparent and accountable, ultimately enhancing stakeholder confidence in Pos Malaysia's financial reporting. We are committed to upholding these standards as we continue to advance our business operations. Moreover, this policy was implemented at the DRB-HICOM’s level, given that its former auditors, Ernst &amp; Young had provided services to them for nearly 12 years.</p> <p>DRB-HICOM Group’s audit encompasses various companies, including Pos Malaysia, Proton Holdings Berhad, Bank Muamalat Malaysia Berhad, PUSPAKOM Sdn Bhd, Honda Malaysia Sdn Bhd, and Mitsubishi Motors Malaysia Sdn Bhd, among others. To streamline the audit process and improve efficiency, particularly in consolidating financial statements and expediting the convening of the Annual General Meeting (“AGM”), DRB-HICOM has decided to appoint a single audit firm</p>	<p>MOHAMMED AMIN BIN MAHMUD</p>



**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)  
33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26 MAY 2025  
QUESTIONS AND ANSWERS (“Q&A”)**

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<b>No.</b>	<b>Questions</b>	<b>Answers from the Directors / Management</b>	<b>Proxy name</b>
<b>1.</b>	appointing a reputable mid-tier audit firm to support the growth and development of smaller audit firms in the industry?	<p>for the Group of Companies. This helps to ensure consistency in reporting and allows the AGM to be held earlier.</p> <p>The selection of auditors followed a thorough tender process, and their performance and independence were regularly evaluated. Therefore, the current arrangement is based on group-level policy and operational efficiency, not a lack of willingness to change auditors.</p>	

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**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)**  
**33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26 MAY 2025**  
**QUESTIONS AND ANSWERS (“Q&A”)**

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No.	Questions	Answers from the Directors / Management	Proxy name
2.	<p>The Royal Mail in the UK, with a history spanning 500 years, was recently sold for £3.6 billion, and this valuation did not even include the post office operations. The purchase price indicates significant value in their business model. Should we consider reaching out to Mr. Daniel Kretinsky, who is involved in this acquisition, to explore if he has innovative ideas that could benefit Pos Malaysia?</p> <p>Royal Mail has managed universal service obligations by operating six days a week, whereas Pos Malaysia currently operates five days. Should Pos Malaysia consider</p>	<p>We agree that the interest in Royal Mail’s acquisition is notable and confirm that Pos Malaysia is closely monitoring the situation. The new owner of Royal Mail has other retail businesses, which may complement Royal Mail’s operations.</p> <p>And we would like to add the following three key points:</p> <ol style="list-style-type: none"> <li>1. Globally, most postal operators including Royal Mail, Canada Post and the United States Postal Service (“USPS”), face significant financial challenges. For example, USPS loses about USD\$6 billion annually, and Canada Post recently received a government bailout. Many postal services worldwide are struggling or exiting the traditional mail delivery business, as seen in Denmark where PostNord plans to stop delivering letters entirely.</li> <li>2. Regarding Royal Mail specifically, its recent financials show a modest profit of £61 million, but this gain is primarily driven by its international parcel business (“GLS”), which generated £128 million in profit. This indicates that while Royal Mail is currently profitable, its success is mainly dependent on its international operations rather than its traditional mail services. As a result, the sustainability of its financial health may be at risk if global parcel demand declines or if competition increases. Conversely, Royal Mail’s domestic mail and parcel business made a loss of £67 million. This</li> </ol>	<p>MOHAMMED AMIN BIN MAHMUD</p>

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**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)**  
**33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26 MAY 2025**  
**QUESTIONS AND ANSWERS (“Q&A”)**

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adopting similar  
strategies?

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No.	Questions	Answers from the Directors / Management	Proxy name
2.		evidence suggests that the new owner’s interest lies primarily in the profitable international parcel segment, rather than in the traditional mail delivery service.	
		3. Given these factors, it is unlikely that the new owner’s strategy for Royal Mail would extend to acquiring Pos Malaysia. Instead, the focus is on leveraging the European parcel network for growth and connecting it with other parts of their business.	
		In summary, Pos Malaysia recognises the challenges faced by postal operators globally and continues to observe and learn from their experiences. The acquisition of Royal Mail is primarily driven by the value in the international parcel business, rather than the traditional mail service.	

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**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)**  
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**QUESTIONS AND ANSWERS (“Q&A”)**

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No.	Questions	Answers from the Directors / Management	Shareholder name
3.	<p>Given that Pos Malaysia has been operating at a loss for the past five years, despite efforts to improve, is a leadership change warranted?</p> <p>Should the board consider restructuring and appointing new people who can effectively turn the Company around?</p> <p>How low can Pos Malaysia Berhad’s performance decline before urgent corrective actions are taken?</p>	<p><b><u>Aircraft and Ships</u></b></p> <p>Pos Malaysia does not own any airplanes, but it operates two ships under its Pos Logistics Berhad. These ships transport coal under a contract with a subsidiary of Tenaga Nasional Berhad . Currently, one vessel is undergoing scheduled repairs, so only one is generating revenue, which is insufficient to cover costs. The Company is reviewing its non-core assets, including these vessels, to explore options such as disposal or partnering with strategic investors to enhance value and accelerate turnaround efforts.</p> <p><b><u>Customer Service and Postal Performance</u></b></p> <p>We acknowledge the challenges that Pos Malaysia faces but praise the efforts of our employees in this complex market. Regarding customer complaints about long wait times at post offices, Pos Malaysia tracks service performance daily and reports that 93% of 1.4 million customers are served within 15 minutes.</p>	SOH KOK CHONG

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**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)**  
**33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26 MAY 2025**  
**QUESTIONS AND ANSWERS (“Q&A”)**

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No.	Questions	Answers from the Directors / Management	Shareholder name
3.	<p>Customers face long delays when purchasing stamps. Would the Company consider installing self-service kiosks or vending machines to facilitate faster and more convenient stamp purchases?</p> <p>Postal delivery times are often very slow and sometimes essential letters, such as notices for the Annual General Meeting, arrive late or are sent to the wrong recipients. How can we enhance the precision and promptness of mail delivery? Are postal workers motivated and fairly compensated?</p>	<p><b><u>Mail Delivery Timeliness</u></b></p> <p>While Pos Malaysia strives for high delivery standards, occasional issues arise, such as a recent decline in mail delivery performance in Johor Bahru. The national average delivery performance meets the regulatory standard of 98%, independently tested by the Malaysian Communications and Multimedia Commission (“MCMC”). In parcel delivery, Pos Malaysia achieved a 94% on-time delivery rate, D+1, outperforming its competitors.</p> <p><i>*Description: “D” means the day when the act of posting takes place before the last collection time on a working day, and the numeral after “D” refers to the number of working days after the posting day to complete the delivery.</i></p> <p><b><u>Causes of Delivery Errors</u></b></p> <p>Misdelivered mail often results from unclear or incorrect addresses, as well as human error. High turnover of postal workers, especially in border areas like Johor Bahru where employees leave for Singapore, leads to knowledge loss about delivery routes and delays in clearing mail backlogs. Pos Malaysia is working on better workforce planning, forecasting, and retention to mitigate these issues. These efforts are aimed at enhancing efficiency and ensuring that mail is delivered accurately and on time. By investing in training and better</p>	

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**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)**  
**33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26 MAY 2025**  
**QUESTIONS AND ANSWERS (“Q&A”)**

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No.	Questions	Answers from the Directors / Management	Shareholder name
3.	How many aircraft and ships does Pos Malaysia currently operate to support its logistics and delivery services?	management practices, Pos Malaysia hopes to reduce the frequency of delivery errors and improve overall customer satisfaction.	
	What is the current vision for Pos Malaysia Berhad, and what strategic plans does management have to improve the Company’s performance and growth?	<u><b>Vision</b></u>  Pos Malaysia Berhad’s vision is to excel in all aspects of its business, not just parcels, focusing on continuous improvement and customer satisfaction.	

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**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)  
33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26 MAY 2025  
QUESTIONS AND ANSWERS (“Q&A”)**

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No.	Questions	Answers from the Directors / Management	Shareholder name
4.	<p>Could you please clarify why free parking is not provided for attendees at Pos Malaysia Berhad’s AGM, and whether attendees are required to pay the parking fee?</p> <p>Could you please explain why the hard copy of Pos Malaysia Berhad’s Annual Report is not readily available for shareholders? When requested, staff informed that the report will only be available the next day. Shouldn’t the Company ensure that physical copies of the Annual Report are accessible to shareholders during the AGM?</p>	<p>Pos Malaysia Berhad has reduced the printing of physical Annual Reports significantly to align with its sustainability policy. Due to the limited physical copies of the Annual Report available on the day of this AGM, shareholders have the option to request a hard copy of the Annual Report via email, and it will be delivered to their registered addresses accordingly.</p> <p>Regarding the parking fee, please note that the Pos Malaysia office building does not have designated parking facilities. This is the first year the Company is conducting the AGM in a hybrid mode, which has left us uncertain about both anticipated attendance and the most suitable venue. To effectively manage costs, we have chosen to hold the AGM at our current venue, the Pos Malaysia headquarters, while avoiding the expenses associated with larger hotel venues. For future AGMs, the Company will reassess the choice of venue and logistical arrangements. Should we decide to hold the AGM at the current venue once more, we will not provide free parking. We encourage attendees to consider alternative transportation options to ensure a smooth experience. Thank you for your understanding and cooperation as we navigate these logistical challenges.</p>	AB. GHANI BIN HUSSIN

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**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)**  
**33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26 MAY 2025**  
**QUESTIONS AND ANSWERS (“Q&A”)**

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No.	Questions	Answers from the Directors / Management	Proxy name
5.	With respect to the key audit matters in the auditors’ report (Page 304 of the Annual Report), I believe it is not fully aligned with the going concern assumption to state that the Company has sufficient operating cash flows, available credit facilities and strong shareholder support, given public feedback indicating a downturn in the Company’s business.	<p>KPMG PLT explained that their assessment of Pos Malaysia Berhad’s financial position, including the net losses and net current liabilities incurred during the year of both the Group and the Company, is detailed in Pos Malaysia Berhad’s Annual Report 2024, under the Independent Auditors’ Report (refer to page 306). Despite these challenges, the auditors have confirmed that the financial statements present a true and fair view indicating that the concern has been appropriately dealt with and adequately disclosed at this time.</p> <p>In response to shareholders' concerns regarding the auditors' independence, specifically the perception that the auditors merely agree with the Board of Directors, KPMG clarified that this is not the case. They emphasised that their assessment was based on thorough review of formal correspondence, bank agreements, and credit facilities extended by financial institutions to evaluate the Company’s going concern status. Although there are indicators of going concern risks, the board has appropriately disclosed these matters and taken necessary actions to address them.</p>	MOHAMMED AMIN BIN MAHMUD

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**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)**  
**33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26 MAY 2025**  
**QUESTIONS AND ANSWERS (“Q&A”)**

No.	Questions	Answers from the Directors / Management	Proxy name
5.	<p>Given that the Company’s performance has been declining, I am concerned that the auditor’s report appears overly optimistic and may lack a critical, independent perspective. Could the auditor clarify why they agree with the board’s optimistic view despite the Company’s difficulties?</p> <p>How does the auditor ensure their independence and provide an objective assessment?</p>	<p>As a result, KPMG did not issue any qualifications or adverse opinion in their audit report. They are satisfied that the financial statements are fairly presented, and their audit report reflects this conclusion. The audit process included thorough discussions with management and review of subsequent events, confirming that the Company is well-positioned to navigate any potential challenges. Overall, KPMG's findings provide assurance to stakeholders regarding the Company's financial health and operational stability moving forward.</p>	



**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)**  
**33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26 MAY 2025**  
**QUESTIONS AND ANSWERS (“Q&A”)**

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<b>No.</b>	<b>Questions</b>	<b>Answers from the Directors / Management</b>	<b>Shareholder name</b>
<b>6.</b>	<p>Is Pos Malaysia Berhad planning to undertake a rights issue or seek additional funding from shareholders to strengthen its financial position?</p> <p>Does the Company intend to reduce overhead costs or implement other measures to improve profitability and financial stability?</p>	<p>We confirmed that, as stated by the auditors, the Company’s going concern status has been thoroughly assessed. The majority shareholder has provided a formal, signed letter of financial support to ensure the Company’s stability. Therefore, a rights issue or additional capital raising from shareholders is not necessary currently. The focus remains on optimising operational efficiencies and exploring potential growth opportunities. This strategic approach aims to strengthen the Company's position in the market while maintaining financial stability.</p>	<b>SOH KOK CHONG</b>

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**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)**  
**33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26 MAY 2025**  
**QUESTIONS AND ANSWERS (“Q&A”)**

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No.	Questions	Answers from the Directors / Management	Shareholder name
7.	<p>Practice 5.3 of the Malaysian Code on Corporate Governance 2021 imposes a nine-year tenure limit on Independent Non-Executive Directors (“INEDs”). Could you please clarify why there isn't a similar mandatory review or rotation policy for auditors who have served for more than 20 years?</p> <p>Has the board considered implementing such a policy to ensure auditor independence and fresh perspectives?</p>	<p><b><u>Auditor Rotation and Independence</u></b></p> <p>We confirmed that Pos Malaysia complies with rotation requirements in audit partner of an audit firm. After seven years, the Company requires a change in the audit partner at KPMG through rotation. The Company conducts annual assessment on auditor independence, with meetings held at least quarterly. The Board continuously evaluates whether KPMG can maintain an independent and objective stance. We observe Bursa Malaysia's auditor rotation rules and provide further clarification on specific Bursa Securities Listing Requirements as needed.</p> <p><b><u>Strategic Partnerships and Mergers and Acquisitions (“M&amp;A”)</u></b></p> <p>While the Company is actively exploring various options amid fiscal challenges, there are currently no definitive mergers and acquisitions (M&amp;A) transactions or strategic collaborations with other parties.</p>	<p>MOHAMAD SHAHREL BIN MOHD YUDIN</p>

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**POS MALAYSIA BERHAD (“Pos Malaysia” or “the Company”)**  
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No.	Questions	Answers from the Directors / Management	Shareholder name
7.	<p>Has the Board explored strategic partnerships, alliances or mergers with mid-sized courier companies to achieve greater scale and improve operational efficiency in the logistics and delivery market?</p> <p>The Annual Report mentions the transformation of traditional post offices into Pos Shop convenience stores. Could the Board provide an update on the success of this initiative?</p> <p>What key performance indicators (“KPIs”) are being used to measure the impact and contribution of Pos Shop to the</p>	<p><b><u>Pos Shop Initiative</u></b></p> <p>Pos Malaysia operates 624 post offices with a mandate to maintain a minimum of 1,000 touchpoints under its Universal Service Obligation (“USO”). Due to declining footfall, Pos Shop was introduced as a growth initiative strategy to attract customers back to retail outlets and improve financial performance. So far, 50 Pos Shops have been launched, generating approximately RM500,000 in monthly revenue. On average, each store handles around 2,337 transactions daily, with an average transaction value of RM6.95. We continually test the initiative to ensure its market acceptance and financial viability and to reduce losses from retail operations. We are committed to refining this model based on customer feedback and operational insights. As we move forward, our goal is to expand the number of Pos Shop while optimising their performance to ensure sustainable growth and profitability.</p>	

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Company’s overall  
performance?

No.	Questions	Answers from the Directors / Management	Shareholder name
8.	<p>Does Pos Malaysia Berhad collaborate with the Malaysian Football League (“MFL”)? If so, what are the benefits to the Company from this involvement?</p> <p>Since Pos Malaysia collaborated with MFL, why hasn’t the Company set up kiosks or booths at stadiums to promote and sell Pos Malaysia products to visitors?</p>	<p><b><u>Pos Malaysia’s Involvement with MFL</u></b></p> <p>The Company provided logistics services for MFL in exchange for sponsorship benefits. This arrangement allowed Pos Malaysia’s logo and brand to be prominently displayed at stadiums, with children wearing Pos Malaysia-branded apparel, increasing brand visibility among the public.</p> <p><b><u>Financial Management and Marketing Strategy</u></b></p> <p>Pos Malaysia managed its finances cautiously. The Company leverages its existing logistics infrastructure to support sports sponsorships and activations, minimising additional marketing expenses.</p> <p><b><u>End of MFL Partnership</u></b></p> <p>After approximately three and a half years, Pos Malaysia ended its partnership with MFL about a month ago. While the collaboration helped raise brand awareness, the current market conditions, especially the impact of COVID-19 mask mandates, have limited the effectiveness of this sponsorship. Although MFL events attracted consumers who could be potential online customers, mask-wearing restrictions reduce direct brand</p>	SHAHROM BIN HABIB



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engagement and sales opportunities, diminishing the return on investment.

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No.	Questions	Answers from the Directors / Management	Shareholder name
8.		<p><b><u>Other sporting activities and brand visibility</u></b></p> <p>Pos Malaysia continues to invest in other sports-related marketing activities, recognising sports as an effective platform to enhance brand exposure. The Company had kiosks at most MFL matches, selling merchandise such as stamps, T-shirts and footballs. They delivered over 550 match balls, which were used during games and prominently featured on broadcasts, further enhancing brand visibility.</p> <p>Pos Malaysia also organises around 120 on-ground events annually, reaching an estimated 26 million people each year.</p> <p>Given the current environment and limited returns from the MFL partnership, Pos Malaysia decided to discontinue the relationship. However, the Company remains committed to exploring other sports marketing opportunities that can deliver better value and brand engagement.</p>	

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# **33<sup>rd</sup> Annual General Meeting**

Consolidated Questions & Answers

# POS MALAYSIA BERHAD (“Pos Malaysia” or “POS”) 33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26<sup>th</sup> MAY 2025 QUESTIONS AND ANSWERS (“Q&A”)



## A. FINANCIAL

No	Questions	Answers from Board of Directors and Management
1	What is your plan to improve Pos Malaysia’s profitability? Under the new management, results have not shown improvement.	In summary, 2024 was primarily as a result of higher losses in Pos Logistics and rising USO delivery costs, and excluding those factors Pos Malaysia has shown steady improvement. Nonetheless, we recognise that much work remains to be done.
2	Could the company consider declaring dividends, given that it has managed to minimise losses?	Under Malaysian Companies Act 2016, Section 131 (Profit Test) and Section 132 (Solvency Test) dictates the criteria for a company to declare dividends to its shareholders. Pos Malaysia did not meet both criteria. Hence, we are unable to declare dividends.
3	Can the Board disclose which subsidiaries have recorded losses for the past five years, the reasons behind these losses, and the actions taken to turn them around? Is divestment or restructuring being considered? Conversely, which subsidiaries have remained profitable over the same period, and what are the plans to scale their growth?	If we were to exclude the Covid 19 period (2020 and 2021), the profitable subsidiaries were Pos Aviation, Pos Ar-Rahnu, and Pos Digicert, and the Board and Management continue to invest in their growth. The loss making subsidiary is Pos Logistics, and despite Board and Management intervention, the challenges persist. For Pos Logistics and specifically for the two primary loss drivers, we have focused on the divestment of PNSL and significantly reducing the road haulage business, excluding profitable customers, whilst at the same time focusing on the more profitable automotive sector.
4	Can Pos Malaysia provide a breakdown of the 'Cost of Sales and Operating Expenses,' which exceeds RM2 billion? Specifically, could you detail components such as salaries, transportation costs, repair and maintenance, and other major expense categories?	For the cost breakdown, please refer to pages 219 to 220, Note 4 of the Annual Report.



POS MALAYSIA BERHAD (“Pos Malaysia” or “POS”)  
33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26<sup>th</sup> MAY 2025  
QUESTIONS AND ANSWERS (“Q&A”)



## A. FINANCIAL

	Questions	Answers from Board of Directors and Management
5	Can the auditor offer a fresh perspective to support the Group during these challenging times? What advice and solutions have they provided to enhance audit quality?	The Board is fully aware of shareholders' concerns and is committed to taking appropriate steps to improve audit quality.
6	With a current ratio of 0.61 as of 31 March 2025, indicating limited short-term liquidity, how does the Group plan to finance its capex and working capital needs?	The Group will utilise support from the holding company and banking facilities for working capital, and will explore leasing options instead of capital expenditure (capex).
7	What is the bottom line contributions from its wider array of services beyond traditional postal, including government services, co-working spaces, and retail partnerships?	The infrastructure and resources are shared across businesses, making it impossible to segregate costs by individual business segments.





POS MALAYSIA BERHAD (“Pos Malaysia” or “POS”)  
33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26<sup>th</sup> MAY 2025  
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**B. OPERATIONAL – Business Outlook & Performance**

No	Questions	Answers from Board of Directors and Management
8	What is Pos Malaysia's business outlook for 2025 and beyond? What is the expected timeline for Pos Malaysia to turnaround its financial performance?	As a publicly listed company, we are unable to provide forward-looking financial figures. However, given the ongoing challenges and structural shifts in our traditional postal segment, we maintain a cautious outlook for the remainder of 2025.
9	What is the share of the e-commerce shipping pie as of 31 December 2024? What's the projection for 2025?	<p>Malaysia generates ~1.1 billion parcels per annum, and ~67% originate from major e-commerce platforms, and of the 67%, around 70% are injected directly into their own delivery network.</p> <p>That leaves around 224 million parcels (the available market). Pos Malaysia has ~12% share. Again, and as a publicly listed company, we are unable to provide forward looking data.</p>
10	When will Pos Malaysia co-develop the prime lands?	The company has been continuously exploring the opportunities to develop its landbanks. Most of the properties Pos Malaysia operates belong to Federal Land Commissioner (FLC) and only a few are owned by Pos Malaysia.

Note: Similar questions have been consolidated to avoid repetition.





**B. OPERATIONAL – Transformation Plan**

No	Questions	Answers from Board of Directors and Management
11	Given the continued financial underperformance and rising costs despite the transformation efforts, has the Board evaluated the effectiveness of the current leadership, and is there a plan to reassess the direction or approach moving forward?	<p>The Board acknowledges that financial results have not met expectations.</p> <p>A revised plan is now in place, focused on regulatory reform and a renewed business model to improve performance. The Board supports this direction and remains committed to transparency, accountability, and long-term value creation.</p>



POS MALAYSIA BERHAD (“Pos Malaysia” or “POS”)  
33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26<sup>th</sup> MAY 2025  
QUESTIONS AND ANSWERS (“Q&A”)



## A. OPERATIONAL – Investment

No	Questions	Answers from Board of Directors and Management
12	<p>Pos Malaysia had previously invested in Transmile Group Berhad, which was eventually wound up after one of Malaysia’s most notorious financial scandals. Can the Board clarify the total losses Pos Malaysia incurred from this investment? Specifically:</p> <ol style="list-style-type: none"> <li>What is the current status of any assets or claims related to Transmile’s winding-up?</li> <li>Did Pos Malaysia pursue any legal action against Transmile’s former directors to recover shareholders’ losses, particularly given the proven misconduct?</li> <li>Did Pos Malaysia initiate or consider legal proceedings against the external auditor of Transmile at the time, in light of alleged audit negligence?</li> <li>It has been rumoured that certain investors successfully sued the auditor and received undisclosed settlements. Did Pos Malaysia participate in or benefit from that outcome?</li> </ol>	<ol style="list-style-type: none"> <li>Pos Malaysia’s investment in Transmile Group Berhad was made in 2004, holding less than 15% at a total investment cost of RM253 million. Since the company was delisted long ago and the winding-up process was undertaken, the investment has been fully written off.</li> <li>Pos Malaysia did not pursue legal action against the former directors.</li> <li>We are not aware of any legal action initiated against the auditor.</li> <li>Pos Malaysia is unable to comment on rumours and/ or speculation.</li> </ol>

Note: Similar questions have been consolidated to avoid repetition.





**B. OPERATIONAL – Environmental, Social, and Governance**

No	Questions	Answers from Board of Directors and Management
13	If the company adopts new technologies that support Sustainable Development Goals (SDGs) and uses fuel-efficient delivery vehicles to reduce fuel costs, how much additional revenue could the company generate?	We are committed to sustainability through the initiatives presented. These efforts have contributed to reduced operating costs, though the direct revenue impact may not be immediately visible. More importantly, these initiatives enhance long-term cost efficiency, stronger brand equity, deeper brand loyalty and reinforce our commitment to the Sustainable Development Goals (SDGs). We will continue to explore technologies that drive both environmental benefits and business value.



POS MALAYSIA BERHAD (“Pos Malaysia” or “POS”)  
33<sup>rd</sup> ANNUAL GENERAL MEETING (“AGM”) HELD ON 26<sup>th</sup> MAY 2025  
QUESTIONS AND ANSWERS (“Q&A”)



## C. CORPORATE GOVERNANCE

	Questions	Answers from Board of Directors and Management
14	Any token of appreciation for shareholders attending the AGM?	We provided a Pos Malaysia merchandise and refreshments to shareholders who attended the AGM physically, and those attending virtually, a door gift will also be delivered to them.
15	Could the Board share the cost breakdown for this hybrid AGM, covering both physical and virtual components and clarify if Pos Malaysia intends to continue with the hybrid format in future years?	The total cost of this year’s hybrid AGM is RM190,000. This includes RM50,000 for door gifts and RM140,000 for event management and share registrar services. The company will continue to assess the suitability of the hybrid format for future AGMs, balancing cost and shareholder accessibility.
16	How much is the cost of annual reports and how many copies are printed out?	The total cost of the annual report was RM146,448, which covered the printing of 60 full booklets and 8,900 postcards.
17	Wouldn’t it cost the company more to post printed annual reports to shareholders instead of just giving them out during the AGM?	Yes, mailing printed annual reports does incur higher costs compared to distributing them at the AGM. In line with our ESG commitments and cost-saving initiatives, we continue to encourage shareholders to opt for digital versions, which are more efficient, timely, and environmentally friendly. The digital copy of the annual report is available on the Pos Malaysia website at <a href="http://www.pos.com.my">www.pos.com.my</a> .







FOR A BETTER  
**TOMORROW**

**THANK YOU**



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## **Attachment 4**

Poll results

33RD ANNUAL GENERAL MEETING  
POS MALAYSIA BERHAD  
26 MAY 2025 AT 10.00 A.M.

**Polling Results**

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote	
	NO. OF			NO. OF			NO. OF	
	RECORDS	SHARES	%	RECORDS	SHARES	%	RECORDS	SHARES
RESOLUTION 1	679	421,119,555	98.3750	164	6,956,015	1.6250	843	428,075,570
RESOLUTION 2	677	421,118,158	98.3748	165	6,957,012	1.6252	842	428,075,170
RESOLUTION 3	675	421,336,760	98.4259	167	6,738,410	1.5741	842	428,075,170
RESOLUTION 4	WITHDRAWN							
RESOLUTION 5	636	420,827,949	98.3070	207	7,247,321	1.6930	843	428,075,270
RESOLUTION 6	641	420,833,196	98.3082	202	7,242,074	1.6918	843	428,075,270
RESOLUTION 7	686	421,118,718	98.3745	159	6,958,552	1.6255	845	428,077,270
RESOLUTION 8	678	2,362,531	25.3297	163	6,964,589	74.6703	841	9,327,120

