

PERMAJU INDUSTRIES BERHAD

[Registration No. 199601006711 (379057-V)]

(Incorporated in Malaysia)

MINUTES OF THE TWENTY-NINTH (29TH) ANNUAL GENERAL MEETING OF PERMAJU INDUSTRIES BERHAD (“PERMAJU” OR “THE COMPANY”) HELD AT LOT 4.1, 4TH FLOOR, MENARA LIEN HO, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON FRIDAY, 27 FEBRUARY 2026 AT 2:00 P.M.

Directors

1. Mr Tang Boon Koon (Executive Director) – Elected Chairman
2. Mr Mark Chew Shin Yong (Independent Non-Executive Director)
3. Mr Ho Pui Hold (Independent Non-Executive Director)
4. Ms Kunamony A/P S.Kandiah (Independent Non-Executive Director)

Absent with Apology

1. Mr Jean-Michel Fink (Independent Non-Executive Chairman)

Company Secretary

1. Ms Lim Wen Theng

By Invitation

1. Mr Eric Lim – Representatives of Messrs Morison LC PLT
2. Mr Marcus Hon Chao Sheung - Chief Executive Officer

Shareholders/ Proxies

As per the Attendance List

1.0 CONVENING OF MEETING

- 1.1 In view that Mr Jean-Michel Fink was unable to be present physically in Malaysia, Mr Tang Boon Koon (“Mr Tang” or “the Chairman”) was elected as the Chairman for the Twenty-Ninth (29th) Annual General Meeting (“AGM”) by the Board of Directors. The Chairman chaired the meeting and welcomed the shareholders and proxies (“Members”) to the 29th AGM of the Company.
- 1.2 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 2:00 p.m.
- 1.3 The Chairman introduced the Directors and Company Secretary present and drew attention to some housekeeping matters including manner of posing questions and poll voting, which would be conducted during the deliberations of all agenda items for the eight (8) resolutions in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The Members were informed that Messrs Shareworks Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, whilst Messrs Sharepoll Sdn. Bhd. was appointed as the Scrutineers to verify the poll results.
- 1.4 With the consent of the Members, the notice convening the AGM was taken as read. The Chairman then proceeded to the official business of the AGM.

2.0 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.

2.1 The Chairman informed that the Audited Financial Statements of the Company and of the Group for the financial year ended 30 September 2025 together with the Reports of the Directors and Auditors thereon (“Audited Financial Statements”) was meant for discussion only, and therefore, it would not be put forward for voting, in accordance with Section 340(1)(a) of the Companies Act, 2016.

2.2 The Chairman then welcomes questions from the shareholders which would address at the Q&A session later.

2.3 The Chairman declared that the Audited Financial Statements be properly laid and received. The Chairman proceeded with the next agenda of the meeting.

**3.0 ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AMOUNTING TO RM500,000.00 FOR THE PERIOD FROM THE 29TH AGM UP TO THE CONCLUSION OF 30TH AGM OF THE COMPANY.**

3.1 The Chairman informed that the next agenda of the AGM was to approve the payment of Directors’ fees amounting to RM500,000.00 for the period from the 29th AGM up to the conclusion of 30th AGM of the Company.

3.2 The Chairman then welcome questions from the shareholders which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

**4.0 ORDINARY RESOLUTION 2
TO APPROVE THE PAYMENT OF DIRECTORS’ BENEFITS AMOUNTING TO RM50,000.00 FOR THE PERIOD FROM THE 29TH AGM UP TO THE CONCLUSION OF 30TH AGM OF THE COMPANY**

4.1 The Chairman informed that the next agenda was to approve the payment of Directors’ benefits amounting to RM50,000.00 for the period from the 29th AGM up to the conclusion of 30th AGM of the Company.

4.2 The Chairman then welcome questions from the shareholders which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

(At this junction, the Chairman declared his interest in respect of the next agenda which reflects to himself, and invited Mr Ho Pui Hold (“Mr Ho”) to facilitate the said agenda)

**5.0 ORDINARY RESOLUTION 3
TO RE-ELECT MR TANG BOON KOON WHO IS RETIRING PURSUANT TO CLAUSE 100 OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

4.1 Mr Ho informed that the next agenda of the AGM was to re-elect Mr Tang Boon Koon, who retires pursuant to Clause 100 of the Company’s Constitution and being eligible for re-election, had offered himself for re-election.

4.2 Mr Ho then welcome questions from the shareholders which would address at the Q&A session later. Thereafter, he passed the Chair back to the Chairman and the Chairman then proceeded to the next agenda.

6.0 ORDINARY RESOLUTION 4
TO RE-ELECT MR MARK CHEW SHIN YONG WHO IS RETIRING PURSUANT TO CLAUSE 100 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

6.1 The Chairman informed that the next agenda was to re-elect Mr Mark Chew Shin Yong, who retires pursuant to Clause 100 of the Company's Constitution and being eligible, had offered himself for re-election.

6.2 The Chairman then welcome questions from the shareholders which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

7.0 ORDINARY RESOLUTION 5
TO RE-APPOINT MESSRS. MORISON LC PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

7.1 The Chairman informed that the next agenda was to re-appoint Messrs. Morison LC PLT as the auditors of the Company and to hold office until the conclusion of the next AGM at such remuneration to be determined by the Directors of the Company. Messrs. Morison LC PLT have expressed their willingness to accept the re-appointment as the Company's auditors for the ensuing year.

7.2 The Chairman proceeded with the next agenda of the meeting.

8.0 ORDINARY RESOLUTION 6
AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

8.1 The Chairman informed that the next agenda of the AGM under special business was to seek shareholders' approval to authorise Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

8.2 The Chairman explained that upon passing this resolution, the Directors would be provided with the flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued do not exceed 10% of the total number of issued shares of the Company for the time being or such higher percentage as Bursa Malaysia Securities Berhad may from time to time allow. This authority, unless revoked or varied by the Company in the general meeting, shall be in force until the conclusion of the next AGM of the Company.

8.3 The Chairman also explained that pursuant to Section 85 of the Companies Act 2016 read together with Clause 14 of the Constitution of the Company, the shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities. The proposed Ordinary Resolution 6, if passed, would allow the Directors to issue new shares to any person under the Proposed General Mandate without

having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

8.4 The Chairman then welcome questions from the shareholders which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

9.0 ORDINARY RESOLUTION 7
RETENTION OF MR JEAN MICHEL-FINK AS INDEPENDENT NON-EXECUTIVE DIRECTOR ("INED") OF THE COMPANY

9.1 The Chairman informed that the next agenda of AGM under special business was to seek shareholders' approval to retain Mr Jean Michel-Fink as an INED of the Company who is serving as an INED since 30 November 2017 and will reach the nine (9) year term limit on 29 November 2026, through a two-tier voting process.

9.2 The Chairman then welcome questions from the shareholders which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

10.0 ORDINARY RESOLUTION 8
RETENTION OF MR MARK CHEW SHIN YONG AS INDEPENDENT NON-EXECUTIVE DIRECTOR ("INED") OF THE COMPANY

10.1 The Chairman informed that the next agenda of AGM under special business was to seek shareholders' approval to retain Mr Mark Chew Shin Yong as an INED of the Company who is serving as an INED since 4 October 2017 and will reach the nine (9) year term limit on 3 October 2026, through a two-tier voting process.

10.2 The Chairman then welcome questions from the shareholders which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

11.0 ANY OTHER BUSINESS

11.1 Upon consulting the Company Secretary, the Chairman informed that no notice was received from any members for tabling any other business to be transacted at the AGM.

12.0 QUESTIONS AND ANSWER SESSION

12.1 The Chairman proceeded with the Questions & Answers session of the AGM. The summary of key questions raised by the representative of Minority Shareholders Watch Group ("MSWG") and responses from the Chairman were as follows:-

Question 1

Following up on the question raised in the MSWG letter dated 13 February 2026, have there been any material developments on the material litigation since the arbitration concluded on 22 July 2025?

For the arbitration, save for the winding up petition, the remaining were still on-going process.

Question 2

If the legal proceedings are still ongoing, does the Company have any contingency reserves been set aside to manage potential litigation exposure?

The Company has allocated funds in relation to the potential payment. The fund received from the arbitration case won by the Company is currently retained in the bank as a contingency as the whole legal proceeding is not yet completed.

12.2 At this juncture, the Chairman informed that the Company had received a letter dated 13 February 2026 from the Minority Shareholders Watch Group (“MSWG”). The questions were projected on the screen for the Members’ information and a copy of the questions and the responses annexed thereto as “**Annexure I**”.

12.3 There being no further question from the Members, the Chairman closed the Q&A session and proceeded with the voting session.

13.0 DECLARATION OF RESULTS

13.1 Upon completion of the polling process at 2:48 p.m., the Chairman called the Meeting to order for the declaration of the voting results and declared that all resolutions that had been put to the Meeting were duly carried as below:-

Ordinary Resolution 1

THAT the payment of Directors’ Fees amounting to RM500,000.00 for the period from the 29th AGM up to the conclusion of 30th AGM of the Company be hereby approved.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
779,089,500	99.9974	20,200	0.0026	779,109,700	Carried

Ordinary Resolution 2

THAT the payment of Directors’ Benefits amounting to RM50,000.00 for the period from the 29th AGM up to the conclusion of 30th AGM of the Company be hereby approved.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
779,089,500	99.9974	20,200	0.0026	779,109,700	Carried

Ordinary Resolution 3

THAT Mr Tang Boon Koon, the Director retiring in accordance with Clause 100 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
779,099,600	99.9987	10,100	0.0013	779,109,700	Carried

Ordinary Resolution 4

THAT Mr Mark Chew Shin Yong, the Director retiring in accordance with Clause 100 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
779,099,400	99.9987	10,300	0.0013	779,109,700	Carried

Ordinary Resolution 5

THAT the re-appointment of Messrs. Morison LC PLT as the Auditors of the Company for the ensuing year AND THAT the Directors be authorised to fix their remuneration be hereby approved.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
779,099,700	99.9987	10,000	0.0013	779,109,400	Carried

Ordinary Resolution 6

THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approvals of the relevant governmental /regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad may from time to time allow and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 14 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
779,099,500	99.9987	10,200	0.0013	779,109,700	Carried

Ordinary Resolution 7

THAT Mr Jean Michel-Fink retained as an Independent Non-Executive Director of the Company through a two-tier voting process.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
346,000,000	100.0000	0	0	346,000,000	Carried

Ordinary Resolution 7 (tier 2)

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
433,099,500	99.9976	10,200	0.0024	433,109,700	Carried

Ordinary Resolution 8

THAT Mr Mark Chew Shin Yong retained as an Independent Non-Executive Director of the Company through a two-tier voting process.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
346,000,000	100.0000	0	0	346,000,000	Carried

Ordinary Resolution 8 (tier 2)

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
433,099,400	99.9976	10,300	0.0024	433,109,700	Carried

14.0 CLOSURE

14.1 There being no other business, the AGM was closed at 2:49 p.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

TANG BOON KOON
Chairman