

SUPERMAX CORPORATION BERHAD

Registration No. 199701004909 (420405-P)

Incorporated in Malaysia

**MINUTES OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING (“28TH AGM” OR “THE MEETING”)
OF THE COMPANY HELD AT BANQUET HALL, KELAB RAHMAN PUTRA MALAYSIA, JALAN BRP 2/1,
BUKIT RAHMAN PUTRA 47000 SUNGAI BULOH, SELANGOR ON TUESDAY, 9 DECEMBER 2025 AT
10:00 A.M.**

PRESENT:

DIRECTORS

1. Dato’ Seri Thai Kim Sim (*Executive Chairman*)
2. Mr. Tan Chee Keong (*Chief Executive Officer & Senior Executive Director*)
3. Mr. Albert Saychuan Cheok (*Independent Non-Executive Director*)
4. Dato’ Ting Heng Peng (*Non-Independent Non-Executive Director*)
5. Puan Rozita Binti Abdul Rahman (*Independent Non-Executive Director*)
6. Mr. Gan Kim Khoon (*Independent Non-Executive Director*)

ABSENT WITH APOLOGY:

1. Ms. Wong Phait Lee (*Executive Director*)

IN ATTENDANCE

1. Mr. Tan Tong Lang (*Company Secretary*)
2. Mr. Wong Chee Hong (*Representative of the External Auditors, Messrs. HLB Ler Lum Chew PLT*)

SHAREHOLDERS

As per attendance list

1.0 CHAIRMAN

- 1.1 The Executive Chairman of the Company, Dato’ Seri Thai Kim Sim (the “**Chairman**”) chaired the meeting and welcomed the shareholders, corporate representatives, proxies and invitees (“**Members**”) to the 28th AGM of the Company.
- 1.2 The Chairman drew the attention of the Members to some housekeeping matters, such as that only Members wearing wristbands were allowed to remain in the hall. He also apologised for being unable to disclose or share too much information on the Company’s business activities as he had been informed that competitors were present at the 28th AGM. He therefore wished to limit the sharing of business details. The Chairman emphasised that the meeting would be strictly focused on the agenda as set out in the Notice of AGM.
- 1.3 The Chairman further informed that the Company would respond in writing to the questions raised by the Minority Shareholders Watch Group (“**MSWG**”), as some of the questions contained trade-sensitive information which he did not wish to disclose during the meeting. He also informed the Members that he would not address any trade-sensitive questions during the 28th AGM. However, the Company’s Corporate Department was available to receive and respond to queries from genuine shareholders.
- 1.4 The Chairman then shared his views on the market challenges faced by the glove manufacturing industry in Malaysia. He remarked that the industry was currently in a difficult position, as utilities costs in Malaysia were higher than those of competitors in China. He

highlighted that water tariffs in Selangor had increased significantly and that additional fees had been imposed on water discharge, resulting in overall operating costs being higher than in China. The Chairman noted that these challenges were real and had continued to erode Malaysia's competitiveness, which could lead to more factories recognising impairments in the future.

He further informed that countries such as Germany, France, Africa, South America, Canada, and the U.S. were setting up glove manufacturing plants, many of which were funded by their respective governments, posing additional challenges to Malaysian manufacturers. He added that other industries dependent on natural gas and utilities were also facing similar difficulties.

The Chairman concluded that other trade secrets and confidential business information would not be shared at the 28th AGM, apart from what had already been disclosed in the Annual Report and the unaudited quarterly reports.

- 1.5 The Chairman then proceeded to introduce the members of the Board of Directors, the Company Secretary, and the representative from Messrs. HLB Ler Lum Chew PLT, the External Auditors, who were present at the meeting, to the Members.

2.0 QUORUM

- 2.1 The requisite quorum being present, the Chairman declared the Meeting duly convened at 10:09 a.m.

3.0 NOTICE

- 3.1 The Notice of the Meeting having been circulated within the prescribed period, was taken as read.

4.0 PROCEEDINGS OF MEETING

- 4.1 The Chairman informed that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions at the general meeting would be voted by poll.
- 4.2 The Chairman then informed that the Company had appointed Aldpro Corporate Services Sdn. Bhd. as the Poll Administrators and KW Ng & Co. as the Independent Scrutineers to validate the poll results.
- 4.3 The Chairman further informed that the 28th AGM would proceed according to the sequence set out in the agenda, to be followed by a Question and Answer ("Q&A") session. Shareholders were given the opportunity to raise questions on the agenda items, which would be addressed during the Q&A session.

5.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

- 5.1 The Chairman informed that the Audited Financial Statements of the Company for the financial year ended 30 June 2025 together with the Reports of the Directors and Auditors thereon ("**Audited Financial Statements**") was meant for discussion only in accordance with Section 340(1)(a) of the Companies Act 2016, and therefore, it would not be put forward for voting. Hereafter, the Chairman declared that the Audited Financial Statements were received.

6.0 ORDINARY RESOLUTION 1

TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF UP TO RM983,000.00 FOR THE FINANCIAL YEAR ENDING 30 JUNE 2026

- 6.1 The Chairman informed that Ordinary Resolution 1 of the agenda was to approve the payment of Directors' fees payable to the Non-Executive Directors up to RM983,000.00 for the financial year ending 30 June 2026.

7.0 ORDINARY RESOLUTION 2

TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS OF UP TO RM35,000.00 FOR THE PERIOD FROM 10 DECEMBER 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY

- 7.1 The Chairman informed that the next agenda of the Meeting was to approve the payment of Directors' benefits of up to RM35,000.00 for the period from 10 December 2025 until the next AGM of the Company.

*[At this junction, the Chairman declared his interest in respect of the next agenda which was related to himself, and invited Mr. Albert Saychuan Cheok ("**Mr. Cheok**") to facilitate the said agenda.]*

8.0 ORDINARY RESOLUTION 3

TO RE-ELECT DATO' SERI THAI KIM SIM, WHO RETIRES PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

- 8.1 Mr. Cheok informed that Ordinary Resolution 3 of the agenda was to re-elect Dato' Seri Thai Kim Sim, who was retiring as Director of the Company in accordance with Clause 76(3) of the Company's Constitution and being eligible, had offered himself for re-election. His profile was available under page 8 of the Company's Annual Report 2025.
- 8.2 The Chairman proceeded with the next agenda of the 28th AGM, after thanking Mr. Cheok for facilitating the agenda.

9.0 ORDINARY RESOLUTION 4

TO RE-ELECT PUAN ROZITA BINTI ABDUL RAHMAN, WHO RETIRES PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

- 9.1 The Chairman informed that the next agenda of the Meeting was to re-elect Pn. Rozita Binti Abdul Rahman, who was retiring as Director of the Company in accordance with Clause 76(3)

of the Company's Constitution and being eligible, had offered herself for re-election. Her profile was available under page 9 of the Company's Annual Report 2025.

10.0 ORDINARY RESOLUTION 5

TO RE-APPOINT MESSRS. HLB LER LUM CHEW PLT AS THE AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION.

10.1 The Chairman informed that Ordinary Resolution 5 of the agenda was to re-appoint Messrs. HLB Ler Lum Chew PLT as the Company's Auditors and to authorise the Directors to determine their remuneration.

10.2 The Chairman further informed the Meeting that Messrs. HLB Ler Lum Chew PLT had expressed their willingness to accept the re-appointment as the Company's Auditors for the financial year ending 30 June 2026.

11.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 6

WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES ACT 2016

11.1 The Chairman informed that the next agenda of the Meeting under special business was to seek shareholders' approval on the waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016, read together with Clause 12(3) of the Company's Constitution.

11.2 The Chairman further informed that the Ordinary Resolution 6, if passed, would provide the Directors the authority to issue new shares to any person under the proposed general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

12.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 7

AUTHORITY FOR THE DIRECTORS TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

12.1 The Chairman informed that the next agenda of the Meeting under special business was to seek a general mandate from the shareholders to empower the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

12.2 The Chairman further informed that the Ordinary Resolution 6, if passed, would provide the Directors the flexibility to issue and allot shares in the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12

months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being.

13.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 8

PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)

- 13.1 The Chairman informed that the next agenda of the Meeting under special business was the proposed renewal of the authority for the Company to purchase its own shares of up to ten percent (10%) of the total number of issued shares of the Company at any given point in time. The details and rationales of the said proposed share buy-back are set out in the Statement to Shareholders dated 31 October 2025.

14.0 ANY OTHER BUSINESS

- 14.1 The Chairman informed that the Company had not received any due notice to transact any other business in accordance with the Companies Act 2016 and the Company’s Constitution.

15.0 QUESTIONS & ANSWERS SESSION

- 15.1 Following the presentation of all the resolutions in the agenda, and before proceeding to the poll voting, the Chairman announced the commencement of the Q&A session.
- 15.2 As mentioned earlier, the Chairman informed that the questions raised by the MSWG would be replied to in writing and sent to MSWG via email.
- 15.3 The Chairman then proceeded to address the questions raised by the shareholders during the AGM, a summary of which is annexed hereto as Appendix A.
- 15.4 Several shareholders expressed their concern on the manner the AGM was conducted and his decision not to disclose further details regarding the Company’s business prospects.
- 15.5 Upon the conclusion of the Q&A session, designated time was allocated for voting, following which the poll verification process commenced.

16.0 VOTING SESSION

- 16.1 Upon the conclusion of the Q&A session, the Chairman advised the shareholders and proxies to proceed to cast their votes, as the polling process would close after 10 minutes. This was followed by a short break for the verification of the poll results by the Scrutineers.
- 16.2 The Chairman then adjourned the Meeting.

17.0 DECLARATION OF RESULTS

- 17.1 The Meeting resumed after the conclusion of the verification of the poll votes.
- 17.2 The Chairman called the Meeting to order for the declaration of the poll results. The Chairman then announced the results of the poll voting and declared that all the following resolutions set out in the Notice of 28th AGM dated 31 October 2025 were carried:-

	Vote in favour		Vote against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 1	171,220,287	75.1296	56,679,558	24.8704	Carried
Ordinary Resolution 2	171,167,370	75.1097	56,722,523	24.8903	Carried
Ordinary Resolution 3	168,899,562	74.1615	58,845,930	25.8385	Carried
Ordinary Resolution 4	171,499,216	75.3084	56,230,077	24.6916	Carried
Ordinary Resolution 5	199,878,711	99.2017	1,608,396	0.7983	Carried
Ordinary Resolution 6	170,187,255	74.6796	57,702,638	25.3204	Carried
Ordinary Resolution 7	170,147,570	74.6584	57,753,922	25.3416	Carried
Ordinary Resolution 8	170,568,223	74.8430	57,333,269	25.1570	Carried

Therefore, it was RESOLVED: -

Ordinary Resolution 1

***"THAT** the payment of Directors' fees of up to RM983,000.00 for the financial year ending 30 June 2026, be hereby approved."*

Ordinary Resolution 2

***"THAT** the payment of Directors' benefits of up to RM35,000.00 for the period from 10 December 2025 until the next AGM of the Company, be hereby approved."*

Ordinary Resolution 3

***"THAT** Dato' Seri Thai Kim Sim, the Director retiring pursuant to Clause 76(3) of the Company's Constitution, be hereby re-elected as Director of the Company."*

Ordinary Resolution 4

***"THAT** Pn. Rozita binti Abdul Rahman, the Director retiring pursuant to Clause 76(3) of the Company's Constitution, be hereby re-elected as Director of the Company."*

Ordinary Resolution 5

***"THAT** the re-appointment of Messrs. HLB Ler Lum Chew PLT as Auditors of the Company until the conclusion of the next AGM of the Company and the Directors be authorised to fix their remuneration be hereby approved."*

Special Business - Ordinary Resolution 6

***"THAT** pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 12(3) of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with existing issued shares in the Company."*

Special Business - Ordinary Resolution 7

“THAT subject to Sections 75 and 76 of the Companies Act 2016 and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons, firms or corporations and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued during the preceding 12 months does not exceed ten per centum (10%) of the total issued share capital of the Company or such higher percentage as Bursa Malaysia Securities Berhad allowed for the time being AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad; AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next AGM of the Company.”

Special Business - Ordinary Resolution 8

“THAT the proposed renewal of the authority for the Company to purchase its own shares of up to ten percent (10%) of the total number of issued shares of the Company at any given point in time, be hereby approved.”

18.0 CLOSURE

- 18.1 There being no other business, the AGM was closed at 12:10 p.m. with a vote of thanks to the Chairman.

Confirmed as a correct record

-signed-

DATO' SERI THAI KIM SIM
Chairman

SUPERMAX CORPORATION BERHAD

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Incorporated in Malaysia

QUESTIONS AND ANSWERS SESSION DURING THE TWENTY-EIGHTH ANNUAL GENERAL MEETING ("28TH AGM") OF THE COMPANY HELD ON TUESDAY, 9 DECEMBER 2025

The summary of the questions and responses discussed during the AGM is provided below: -

Questions from Shareholders and Proxies and Responses from the Company

No.	Description
1.	<p>Questions</p> <p>A shareholder sought clarification on the development progress of the Company's overseas facilities and the expected contribution to future earnings.</p> <p>Answer</p> <p>The Chairman explained that the matter involved commercially sensitive information and would be addressed privately with the shareholder after the meeting.</p>
2.	<p>Questions</p> <p>A shareholder requested clarification regarding a former Executive Director, Ms. Wong Phait Lee's departure, the Company's breakeven timeline, and how the Company differentiates itself from competitors who appear to be performing better. Concerns were also raised on the profitability of overseas operations and the Company's overall business direction.</p> <p>Answer</p> <p>The Chairman explained that Ms. Wong served on a part-time basis, supported by the relevant departments, and that her departure was amicable. He added that certain questions were commercially sensitive and could not be disclosed publicly. The Company operates a diversified business model with both manufacturing and distribution components, supported by operations in several countries.</p> <p>Mr. Albert Cheok further explained that the Board remains focused on strengthening operational efficiency and that decisions are guided by long-term sustainability considerations.</p>
3.	<p>Questions</p> <p>A shareholder requested a separate discussion session to gain a better understanding of the Company's business.</p> <p>Answer</p> <p>The Chairman informed that the Board is open to holding follow-up sessions with shareholders and institutional investors for further clarification.</p>
4.	<p>Questions</p> <p>A shareholder expressed concern about the progress of the Company's overseas expansion projects, particularly the subsequent phases of development, and sought clarification on project cost, expected returns, cash flow management, and recent impairments recorded in the financial statements.</p> <p>Answer</p> <p>Mr. Albert Cheok explained that the recent impairment was made based on prudent accounting principles and a review of the Group's overall operations.</p> <p>Certain less efficient production lines have been closed, with production consolidated into</p>

	<p>upgraded facilities. The overseas project remains on schedule and is progressing through the necessary regulatory approval stages.</p> <p>The Board further clarified that the Company's debts consisted mainly of trade loans, and its liquidity position should be viewed in the context of the Group's overall financial strength.</p>
5.	<p>Questions</p> <p>A shareholder raised concerns regarding the Company's profitability, liquidity, share price performance, and dividend policy.</p> <p>Answer</p> <p>The matter was taken note of by the Chairman.</p>
6.	<p>Questions</p> <p>A shareholder expressed concern over the Company's strategic direction and requested greater clarity on its near-term business plan and utilisation of cash reserves.</p> <p>Answer</p> <p>The Chairman explained that older and less competitive production lines are being phased out, while efforts continue to improve automation and operational efficiency.</p> <p>He added that fluctuations in raw material and energy costs, as well as regional pricing pressures, continue to impact profitability. The Company is actively reviewing its cost structure and monitoring market developments to remain competitive.</p>
7.	<p>Questions</p> <p>A shareholder sought clarification from the Audit Committee on the Company's cash balance and raised questions on a past capital acquisition, requesting assurance that appropriate governance measures were in place.</p> <p>Answer</p> <p>Mr. Albert Cheok explained that the acquisition was made during a period of strategic expansion to support business mobility and operational needs across different regions. All necessary approvals and governance processes were duly observed.</p> <p>The Chairman further highlighted that the decision contributed to greater operational efficiency and engagement with key stakeholders.</p>