PENSONIC HOLDINGS BERHAD
Registration No. 199401014746 (300426-P)
(Incorporated in Malaysia)

Minutes of the Thirty-First ("**31st**") Annual General Meeting ("**AGM**") of PENSONIC HOLDINGS BERHAD ("**PENSONIC**" or "**the Company**") held at 1165, Lorong Perindustrian Bukit Minyak 16, Taman Perindustrian Bukit Minyak, 14100 Simpang Ampat, Pulau Pinang, Malaysia on Friday, 24 October 2025 at 10.00 am

Present:	1. Dato' Seri Chew Weng Khak @ Chew Weng Kiak, Group Executive Chairman 2. Dato' Chew Chuon Jin, Dixon, Group Chief Executive Officer 3. Mr. Chew Chuon Fang, Nelson, Group Executive Director 4. Dato' Lela Pahlawan Dato' Paduka Ku Nahar Bin Ku Ibrahim, Non-Independent Non-Executive Director ("Non-INED") 5. Dato' Tahir Jalaluddin Bin Hussain, Non-INED 6. Dato' Seri Dr. Liew Lee Leong, Raymond, Independent Non-Executive Director ("INED") 7. Ms. Ong Huey Min, Lindy, INED 8. Ms. Loh Keow Lin, Lynn, INED
By Invitation:	Management Team 1. Ms. Kuah Li Min, Finance Manager
In attendance:	Representatives of BoardRoom Corporate Services Sdn. Bhd. 1. Ms. Ong Tze-En, Company Secretary
External Auditors:	KPMG PLT 1. Ms. Lee Phaik Im, Audit Engagement Partner
Polling Agent:	Plantation Agencies Sdn. Bhd. 1. Mr. Tai Yew Wong, 2. Ms. Ooi Chong Lay
Scrutineer:	SH Corporate Services Sdn. Bhd. 1. Mr. Kong Sown Kaey 2. Ms. Koay Li Ling 3. Ms. Karen Teh
Shareholders / Corporate Representatives / Proxies / Invitees	As per Attendance List

The names of the shareholders, corporate representatives, proxies and invitees (collectively "**the Attendees**") who attended the 31st AGM are set out in the Attendance List and which formed an integral part of these Minutes.

Chairman

Chairman of the Board of Directors ("**Board**") of PENSONIC, Dato' Seri Chew Weng Khak @ Chew Weng Kiak ("**Chairman**" or "**Dato' Seri Chairman**") chaired the meeting.

Welcome address, introduction of Board members, Company Secretary and Auditors

(A) Ms. Dimple Devi A/P Munandy ("**Ms. Dimple**"), the Master of Ceremony, welcomed all Attendees to the 31st AGM. She reminded all Attendees to switch off or set all mobile devices to silent mode to avoid disruption and ensure smooth and uninterrupted proceedings and that visual or audio recording of the of 31st AGM proceeding is strictly prohibited.

(B) She then introduced the members of the Board of Directors ("**Board**"), the Company Secretary, and audit engagement partner from the external auditors, KPMG PLT ("**KPMG**").

Administrative Arrangements

(C) She then proceeded to apprise all present of the flow of 31st AGM. She explained that there were 8 Ordinary Resolutions being tabled for approval by the shareholders by poll. She highlighted that every member present at the meeting today either in person, or by corporate representative or by proxy, have the right to participate, speak and vote on the resolution as stated in the meeting agenda. She then requested for each member to introduce him or herself by stating their name and whether he/she is a shareholder or a proxy or a corporate representative before raising questions. She also shared that the Directors would endeavour to respond to all questions relevant to the resolutions being tabled today.

(D) She pointed out that the polling process would be conducted upon the conclusion of the deliberations of all business on the meeting agenda.

(E) She then informed that Plantation Agencies Sdn. Bhd. is appointed as Polling Agent to conduct the polling process while SH Corporate Services Sdn. Bhd. is the Scrutineer to verify the poll results. She added that the representative of the polling agent would brief on the voting procedures prior to the start of voting and encouraged the Attendees to speak to a representative of the polling agent if they require any assistance.

(F) She then handed the floor to Dato' Seri Chairman to commence with the formal business of the meeting.

Call to order and determination of quorum

(G) Dato' Seri Chairman called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary that a quorum was present.

Notice of Meeting

(H) Dato' Seri Chairman informed that the notice of the 31st AGM was announced to Bursa Malaysia Securities Berhad and published in the newspapers as well as circulated to the shareholders, Directors and auditors on 26 September 2025. The Notice of the 31st AGM together with Annual Report 2025 and the Circular to Shareholders are published on the corporate website as well. As the notice has been properly given, it is taken as read.

(I) Dato' Seri Chairman then exercised his right, as Chairman of the meeting, to demand for poll in accordance with Clause 86 of the Company's Constitution for all eight (8) resolutions as stated in the Notice of the 31st AGM.

(J) Dato' Seri Chairman also highlighted that some of the shareholders had appointed himself, as Chairman of the meeting, as their proxy to vote on their behalf. Therefore, he would vote in accordance with the instructions given by the said shareholders.

1. To receive the Audited Financial Statements for the financial year ended 31 May 2025 together with the Reports of the Directors and Auditors thereon

1.1 The Audited Financial Statements for the financial year ended 31 May 2025 ("**AFS FY2025**") of the Company and the Group together with the Directors' and Auditors' Reports thereon which had been previously circulated were laid to the shareholders for discussion. Dato' Seri Chairman proceeded to invite questions from the floor pertaining to any relevant accounting related matters on AFS FY2025.

1.2 He informed that the Board had received written queries from Minority Shareholders Watch Group ("**MSWG**"). The Board's response to the queries from MSWG was read out and at the same time under projected on screen for ease of reading by all present. The Questions and Answers are attached to these minutes under "**Appendix A**".

1.3 Mr. Poravi A/L S P Sithambaram Pillay ("**Mr. Pillay**"), a shareholder of the Company extended his deep appreciation to Dato' Seri Chairman for his outstanding leadership and commitment throughout the years. Eventhough the Company is faced with many challenges, he is confident that Directors and management will remain resilient in driving future growth and will be making profit in the coming year.

1.4 Mr. Pillay raised two queries. Firstly, he sought clarification on the increase in total loans and borrowings from RM62M to RM82M, noting that fixed deposits remained roughly unchanged at around RM550K, while cash and bank balances declined from RM31M to RM20M. Secondly, he asked about the reason for the Chairman stepping down at the age of 83, observing that many leaders continue well beyond that age. He then went on to query on whether there will be any gratuity payment for Dato' Seri Chairman and reminded that such payment should be with a reasonable range. He concluded by thanking Dato' Seri Chairman and the Board, affirming his ongoing support for the Company and appreciating the continuing the tradition of door gifts.

1.5 Dato' Chew Chuon Jin, Dixon ("**Dato' Dixon Chew**") thanked Mr. Pillay for his kind words and all the Attendees for making the effort to attend the 31st AGM. He reflected on the tough years the Company has faced and explained that over the past years they have been actively reshaping strategies and reorganising operations.

1.6 In response to Mr. Pillay, he highlighted major investments in manufacturing, including upgrading all eight (8) production lines and replacing over twenty (20) injection machines with advanced robotic arms. These moves, have already boosted export sales and recorded growth in the Original Equipment Manufacturer ("**OEM**") business. He reassured shareholders that the Board has confidence in the Company's future and is planning to raise funds in the next six (6) months to keep momentum going despite global uncertainties.

1.7 Secondly, he addressed the retirement of Dato' Seri Chairman after sixty (60) years of service and added that Dato' Seri Chairman will remain as an advisor of the Company. To honour his legacy, management is planning a series of short video reels capturing his experiences and contributions, ensuring his story continues to inspire even after his retirement. Dato' Dixon Chew will be handling the matter of gratuity payment for Dato' Seri Chairman. The floor then gave a round of applause to celebrate the Chairman's remarkable journey.

1.8 Mr. Tan Bee Liang ("**Mr Jackson Tan**"), the representative of MSWG requested for further clarification on Question 2 regarding how the profit margins of the newly introduced lifestyle products compare with the Company's existing products. Dato' Dixon Chew explained that after the Company's restructuring, all new product development will meet three criteria: high value, high profit, and compact size. Compactness is especially important given rising logistics and storage costs, though larger products may still be considered if they deliver very high margins.

1.9 The newly introduced lifestyle products are performing strongly, with profit margins significantly higher than the Company's traditional home appliances. Some of these lifestyle items are even non-electrical, which makes them easier to manage, requires less international compliance, and allows quicker entry into markets like Japan and Korea. This strategy aligns with current consumer trends, especially among younger generations, and positions the Company to grow new product categories while maintaining overall revenue size. Meanwhile, the OEM business continues to provide a solid base to cover fundamental expenses.

1.10 For context, last year's gross margin was about 16%, while the new lifestyle products are already delivering margins above 20%, with the potential to go even higher as the sales scales up.

1.11 In response to another question raised by Mr. Jackson Tan, Dato' Dixon Chew further explained that the strong sales growth in the Middle East over the past two (2) years has been driven mainly by the Company's OEM and Original Design Manufacturer ("**ODM**") businesses, which also extend into Eastern Europe. To support this expansion, the Company had to meet stringent international regulatory requirements, working closely with agencies to secure certifications before production and delivery could begin.

1.12 He highlighted that markets such as the United Arab Emirates and its neighboring countries have been steady contributors, while Turkey has recently emerged as a key market with very strong growth. Turkey is modern consumer base and demand profile make it one of the most promising areas for the company in the region.

1.13 Mr. Jackson Tan and Mr. Pillay thanked Dato' Dixon Chew for the explanation and replies.

1.14 As there were no further questions, Dato' Seri Chairman declared that AFS FY2025 were duly tabled and received by the shareholders and proceeded to the next meeting agenda.

2. Ordinary Resolution 1

To re-elect Dato' Lela Pahlawan Dato' Paduka Ku Nahar Bin Ku Ibrahim, who retires in accordance with Clause 103 of the Company's Constitution and who, being eligible, offers himself for re-election.

Dato' Seri Chew Weng Khak @ Chew Weng Kiak who also retires in accordance with Clause 103 of the Company's Constitution, has expressed his intention not to seek for re-election at this 31st AGM.

2.1 Dato' Seri Chairman informed that Ordinary Resolution 1 dealt with the re-election of Dato' Lela Pahlawan Dato' Paduka Ku Nahar Bin Ku Ibrahim. He retired pursuant to Clause 103 of the Company's Constitution and being eligible, has offered himself for re-election.

2.2 The Ordinary Resolution 1 was put to vote by way of poll.

2.3 Dato' Seri Chairman informed that he has decided to retire and will not seek re-election as Director of the Company. He will step down from the position as Director and Group Executive Chairman of the Company upon conclusion of the 31st AGM. He thanked all for the support all these years.

3. Ordinary Resolution 2

To re-elect Loh Keow Lin, who retires in accordance with Clause 110 of the Company's Constitution and who, being eligible, offers herself for re-election

3.1 Dato' Seri Chairman informed that Ordinary Resolution 2 dealt with the re-election of Loh Keow Lin. She retired pursuant to Clause 110 of the Company's Constitution and being eligible, had offered herself for re-election.

3.2 The Ordinary Resolution 2 was put to vote by way of poll.

4. Ordinary Resolution 3

To approve the payment of Directors' fees of up to RM400,000 for the period from the next day of the 31st AGM until the conclusion of the next AGM of the Company in 2026

4.1 Dato' Seri Chairman informed that Ordinary Resolution 3 was to approve the payment of Directors' fees of up to RM400,000 for the period from the next day of the 31st AGM until the conclusion of the next AGM of the Company in 2026.

4.2 Dato' Seri Chairman added that all Directors (including him) and persons connected to them are deemed interested and had therefore, abstained from voting in respect of their direct and/or indirect interest on Ordinary Resolution 3.

4.3 The Ordinary Resolution 3 was put to vote by way of poll.

5. Ordinary Resolution 4

To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration

5.1 Dato' Seri Chairman informed that Ordinary Resolution 5 was to re-appoint KPMG PLT as Auditors of the Company to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. He added that KPMG PLT had indicated their willingness to accept re-appointment.

5.2 The Ordinary Resolution 4 was put to vote by way of poll.

Special Business

6. Ordinary Resolution 5

Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

6.1 Dato' Seri Chairman proceeded to Special Business. He informed that Ordinary Resolution 5, if passed, would empower the Directors to issue and allot shares up to an aggregate amount not exceeding 10% of the total number of issued shares capital (excluding treasury shares) of the Company.

6.2 He added that approval from the shareholders would also waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from issuance of new shares pursuant to this mandate.

6.3 Details of this resolution for consideration are set out under the Explanatory Notes in the Notice of 31st AGM.

6.4 The Ordinary Resolution 5 was put to vote by way of poll.

7. Ordinary Resolution 6

Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")

7.1 Dato' Seri Chairman explained that approval of Ordinary Resolution 6 would allow the Company and the Group to enter into Recurrent Related Party Transactions under Section 2.4 of the Circular to Shareholders dated 26 September 2025 ("**Circular**").

7.2 He added that all the interested Directors and/or Major Shareholders and persons connected with them as listed under Section 7 of the Circular (collectively "**Interested Persons**") would abstain from voting in respect of their direct and/or indirect shareholdings.

7.3 The motion for Ordinary Resolution 6 was put to vote by way of poll.

8. Ordinary Resolution 7

Proposed Renewal of Authority for the Company to Purchase its Own Ordinary Shares ("Proposed Share Buy-Back")

8.1 Dato' Seri Chairman informed that the Ordinary Resolution 7 was to approve the renewal of authority for the Company to purchase its own ordinary shares.

8.2 He explained that the resolution, if passed, would empower the Directors to exercise the power of the Company to purchase its own shares up to 10% of the total number of issued shares of the Company with immediately upon passing of the resolution until the conclusion of the next AGM in 2026 or, if earlier revoked by the shareholders in a general meeting.

8.3 The motion for Ordinary Resolution 7 was put to vote by way of poll.

9. Ordinary Resolution 8

Retention of Ong Huey Min as Independent Non-Executive Director

9.1 Dato' Seri Chairman informed that Ordinary Resolution 8 deal with the retention of Ms. Ong Huey Min as an Independent Non-Executive Director ("INED") of the Company. Ms. Ong Huey Min will reach her tenure of nine (9) years as INED on 02 January 2026. Details of the resolution for consideration are set out under the Explanatory Notes in the Notice of 31st AGM.

9.2 Dato' Seri Chairman highlighted that Practice 5.3 of the Malaysian Code on Corporate Governance issued by the Securities Commission recommended for the Board to seek shareholders' approval to retain INED whose tenure has exceeded a cumulative term of nine (9) years.

9.3 The Board did not adopt a two-tier voting process when seeking shareholders' approval to retain the INED at 31st AGM as the Board believed that every share owned by any shareholder should carry equal weight in voting power.

9.4 The motion for Ordinary Resolutions 8 was put to vote by way of poll.

10. Any other business

10.1 The last item on the meeting agenda for 31st AGM was to transact any other business for which due notice shall have been received. Dato' Seri Chairman noted from the Company Secretary that the Company had not received any notice for transaction of any other business in this meeting.

10.2 Dato' Seri Chairman also invited questions from the floor.

11. Polling Process

11.1 On invitation of the Dato' Seri Chairman, the representative of the Polling Agent briefed the meeting on the polling procedures.

11.2 Upon conclusion of the briefing from the representative of the Polling Agent, Dato' Seri Chairman proceeded to commence the voting session at 11.02 am.

11.3 The meeting was recessed, with consent of all shareholders, at 11.05 am after all shareholders, corporate representatives and proxy holders had duly casted their votes.

11.4 The castings of votes by the shareholders were duly observed by the Independent Scrutineer.

12. Polling Results

12.1 The Meeting was reconvened at 11.47 am, Dato' Seri Chairman called the 31st AGM to order and thanked the Attendees for waiting for the results.

12.2 Dato' Seri Chairman then announced the poll results for all eight (8) Ordinary Resolutions as tabulated below upon receipt of report from the Scrutineers, SH Corporate Services Sdn. Bhd.. The results of the poll were also projected for ease of view by all Attendees:

	For		Against		Total voted		Abstained/ Spoilt
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares
OR 1	25,017,668	100.0000	0	0.0000	25,017,668	100.00	13,000
OR 2	25,017,668	100.0000	0	0.0000	25,017,668	100.00	13,000
OR 3	9,438,268	100.0000	0	0.0000	9,438,268	100.00	15,592,400
OR 4	25,017,668	100.0000	0	0.0000	25,017,668	100.00	13,000
OR 5	25,015,568	99.9916	2,100	0.0084	25,017,668	100.00	13,000
OR 6	4,159,544	100.0000	0	0.0000	4,159,544	100.00	20,871,124
OR 7	25,015,968	99.9932	1,700	0.0068	25,017,668	100.00	13,000
OR 8	25,017,528	99.9994	140	0.0006	25,017,668	100.00	13,000

12.3 It was noted that 13,000 ordinary shares abstained from voting on Ordinary Resolutions 1, 2, 4, 5, 7 and 8, 15,592,400 ordinary shares abstained from voting on Ordinary Resolution 3 and 20,871,124 ordinary shares abstained from voting on Ordinary Resolution 6.

12.4 Dato' Seri Chairman then declared that all eight (8) Ordinary Resolutions were passed by a mix of unanimous and majority votes and therefore, carried.

12.5 It was **RESOLVED:**

Ordinary Resolution 1

"THAT Dato' Lela Pahlawan Dato' Paduka Ku Nahar Bin Ku Ibrahim, who retired in accordance with Clause 103 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

Ordinary Resolution 2

"THAT Loh Keow Lin, who retired in accordance with Clause 110 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

Ordinary Resolution 3

"THAT the payment of Directors' fees of up to RM400,000 for the period from the next day of the 31st AGM until the conclusion of the next AGM of the Company in 2026 be and is hereby approved."

Ordinary Resolution 4

"THAT KPMG PLT be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next AGM and the Directors be and are hereby authorised to fix their remuneration."

Ordinary Resolution 5

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

"THAT subject to the Companies Act 2016 ("**the Act**"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approvals of the relevant government or regulatory authorities, the Directors of the Company be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to issue and allot from time to time such number of ordinary shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of ordinary shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued share capital (excluding treasury shares) of the Company for the time being.

THAT the Directors are also empowered to obtain the approval for the listing and quotation for the additional shares so issued on the Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

THAT pursuant to Section 85(1) of the Act to be read together with Clause 65 of the Constitution of the Company, all new shares or other convertible securities in the Company shall, before they are issued, be first offered to such persons who are entitled to receive notices from the Company of general meetings as at the date of the offer in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled ("**Pre-emptive Rights**").

AND THAT should this resolution be passed by the shareholders, this resolution shall have the effect of the shareholders having agreed to irrevocably waive their Pre-emptive Rights pursuant to Section 85(1) of the Act and Clause 65 of the Constitution of the Company in respect of the new shares to be issued and allotted by the Company and the issuance of such new shares of the Company will result in a dilution to their shareholding percentage in the Company. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

AND THAT the new shares to be issued shall, upon issuance and allotment, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

Ordinary Resolution 6

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

"THAT subject to the Act, the Company's Constitution, the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**") and the approvals of the relevant government or regulatory authorities, approval be and is hereby given to the Company and/or its subsidiaries ("**the Group**") to enter into recurrent related party transactions with the Mandated Related Parties, particulars of which are set out in the Circular dated 26 September 2025, provided that such transactions are:

(a) recurrent transaction of a revenue or trading nature;

(b) necessary for the day-to-day operations of the Company and/or its subsidiaries;

(c) carried out in the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms of the Group and on terms not more favourable to the related parties than those generally available to the public; and

(d) not detrimental to the interests of the minority shareholders of the Company;

AND THAT such authority shall continue to be in force until:

(a) the conclusion of the next AGM of the Company following this AGM where the authority is approved, at which time the authority will lapse unless renewed by a resolution passed at the meeting; or

(b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Shareholders' Mandate."

Ordinary Resolution 7

PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES ("PROPOSED SHARE BUY-BACK")

"THAT subject to the Act, the Company's Constitution, the Listing Requirements and the approvals of the relevant government or regulatory authorities, the Directors of the Company be and are hereby authorised to make purchases of the Company's shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

(a) the aggregate number of ordinary shares which may be purchased by the Company shall not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time of the said purchase(s);

(b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase; and

(c) the authority conferred by this resolution will be effective immediately upon the passing of this Resolution and shall continue to be in force until:

    (i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

    (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or

    (iii) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant government or regulatory authorities (if any).

THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:

(a) to cancel all the ordinary shares so purchased; or

(b) to retain the ordinary shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resale on the market of Bursa Securities and/or for cancellation subsequently; or

(c) to retain part thereof as treasury shares and cancel the remainder; or

(d) in such other manner as Bursa Securities and such other relevant authorities may allow from time to time.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including executing all such documents as may be required) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company."

Ordinary Resolution 8

"THAT approval be and is hereby given to Ong Huey Min, who has served as an Independent Non-Executive Director of the Company, to continue to act as an Independent Non-Executive Director of the Company upon expiry of her tenure of nine (9) years on 02 January 2026 until the conclusion of the next AGM."

13. Conclusion

13.1 There being no further business, the Meeting closed at 11.49 am with a vote of thanks to the Chair.

Confirmed as a correct record

Signed

Chairman

PENSONIC
Your Enjoyment

PENSONIC HOLDINGS BERHAD
Registration No. 199401014746 (300426-P)
(Incorporated in Malaysia)

Appendix A

Response to Queries from Minority Shareholders Watch Group

Operations & Financial Matters

1. **Revenue rose 7.9% to RM333.8 million in FY2025, supported by higher domestic demand and stronger export sales. Loss before tax (LBT) narrowed significantly to RM2.9 million from RM7.3 million in FY2024. (page 9 of AR2025)**

   (a) While revenue grew 7.9% in FY2025, adjusted LBT increased to RM2.6 million from RM1.3 million a year ago - after adjusting for inventory reversals and write-downs. This was partly due to a 17% increase in selling and distribution expenses. Could management explain the main reason for the significant increase in selling and distribution expenses in FY2025?

   The increase in selling and distribution expenses was mainly attributable to intensified advertising and promotional activities undertaken by the Group to support new product launches and enhance brand visibility in domestic markets. In addition, higher logistics and freight costs, particularly in relation to higher export sales, further contributed to the increase. The increase in selling and distribution expenses was generally in line with the Group's revenue growth, reflecting its continued investment in marketing initiatives aimed at strengthening its overall market presence and driving long-term brand equity.

   (b) As revenue continues to grow, do you expect selling and distribution expenses to normalise or continue rising at this pace?

   While selling and distribution expenses are expected to remain elevated in the near term as the Group continues to drive business growth, management anticipates a gradual moderation in the rate of increase going forward. The Group remains focused on improving marketing efficiency and leveraging digital channels to achieve greater cost-effectiveness. As the benefits of these strategic brand investments materialise, these expenses are expected to stabilise in proportion to the Group's revenue growth.

   (c) Does the Group expect to return to profitability in FY2026? If so, what are the key drivers supporting this outlook?

   The Group aims to return to profitability in FY2026, supported by sustained revenue growth driven by new product introductions, an improved gross margin through better product mix and effective pricing management, as well as ongoing cost optimisation initiatives. Furthermore, efficiency gains arising from operational improvements and digitalisation initiatives are expected to contribute positively to the Group's overall performance.

2. Revenue growth was supported by stronger domestic demand, healthy export contribution, and the introduction of new lifestyle-focused products targeted at younger demographics. (page 11 of AR 2025)

(a) Please elaborate on the rationale for launching lifestyle-focused products aimed at younger demographics.

Younger consumers today represent a rapidly growing and highly influential market segment. Their purchasing decisions are shaped not only by functionality, but also by lifestyle aspirations, aesthetics, digital connectivity, and overall brand experience. Recognising this shift, the Group is introducing lifestyle-focused products to capture emerging market opportunities, modernise its brand portfolio, build early customer loyalty, stay aligned with evolving consumer trends.–These initiatives also aim to harness the power of social media and influencer culture to strengthen brand visibility and relevance.

Millennials and Gen Z together are estimated to represent approximately 55% to 60% of the population, forming a substantial and growing consumer base. Their market influence, reflected through consumption patterns, digital behaviour and social reach is expected to remain significant, particularly across high-growth segments such as digital services, lifestyle products, fashion, personal electronics, and other emerging product categories.

(b) Which specific consumer segments or demographics are these products targeting? Are there particular consumer behaviour trends or market insights that led to this decision?

The lifestyle-focused products, particularly the upcoming Pensonic appliances, are primarily targeted at millennials and Gen Z urban consumers who value convenience, modern or contemporary design, and smart functionality.

Consumer insights and market trends:

(a) Lifestyle over function
- Younger consumers increasingly make purchase decisions based on how products complement their lifestyle and express their personality, not just on functionality.

(b) Time-saving convenience
- With fast-paced routines, their preference is more towards easy-to-use appliances that simplify daily tasks and help save time.

(c) Digital influence
- Market research indicates that over 70% of Gen Z and millennial buyers discover and evaluate brands through social media platforms and influencer recommendations, making lifestyle appeal a crucial driver of brand engagement and purchase decisions.

(d) Design-driven mindset

- Aesthetic design and compact form factors are key factors for younger households and first-time homeowners.

By aligning with these insights, the Group is optimistic that the upcoming Pensonic appliances will strengthen brand relevance, unlock emerging market potential, and foster lasting loyalty among younger consumers; ultimately positioning Pensonic as a trusted, future-ready brand in the evolving home appliance market.

Corporate Governance Matters

3. The Group's CEO, Dato' Chew Chuon Jin, Dixon, received total remuneration of RM1.14 million in FY2025, compared to RM0.74 million in FY2024.

(a) Can the Board explain the rationale behind the significant 55% increase in the CEO's compensation?

Following the resignation of the Group Managing Director, the Group CEO has assumed dual responsibilities with an expanded scope of responsibilities. These include overseeing strategic planning, managing day-to-day operations, and leading key transformation initiatives across the Group. The Company is currently undergoing a critical phase of transformation and consolidation, during which continuity in experienced leadership is vital. The Remuneration Committee ("**RC**") and the Board viewed the revised compensation package as a strategic measure to retain and motivate the CEO, ensuring the leadership needed to drive the Group's turnaround and recovery.

(b) What specific performance metrics were used to determine the CEO's pay? Additionally, what portion of the CEO's pay was tied to long-term performance?

The RC and the Board are still reviewing and refining the Group CEO's performance metrics to better align with its transformation goals. While specific metrics have not yet been finalised at this stage, the framework under consideration includes both operational and strategic indicators such as business turnaround progress, execution of transformation initiatives, and stakeholder engagement. The portion of the CEO's pay tied to long-term performance is also under evaluation, with the aim of incorporating measurable outcomes that reflect sustainable growth and value creation. The RC and the Board acknowledge the importance of clear performance-linked compensation and are committed to formalising these elements in due course.

Sustainability Matters

4. The Group has set a target to reduce absolute Scope 1 and Scope 2 GHG emissions by 10% by FY2030. (page 47 of AR 2025)

(a) Please elaborate on the key assumptions behind this target, including the estimated capital investment in solar energy and the projected energy mix over the next five years.

The Group's target to reduce Scope 1 and 2 greenhouse gas ("**GHG**") emissions by 10% by FY2030, or approximately 152 tCO_2e from the FY2025 baseline, is expected to be achieved primarily through the optimisation of solar energy consumption at our manufacturing facility, Plant 2.

As of FY2025, Plant 2 generated approximately 695,800 kWh of solar energy annually. However, only 403,798 kWh (34%) was consumed internally, with the remainder exported to the grid. By increasing internal utilisation to 50%, the Group aims to self-consume an additional 193,000 kWh of clean energy per year.

This increase is estimated to avoid approximately 150 tCO_2e in Scope 2 emissions, based on prevailing grid emission factors thereby contributing almost entirely to the Group's 10% reduction target. This improvement is expected to be achieved without additional capital investment in solar infrastructure.

Instead, the Group will focus on operational strategies such as rescheduling energy-intensive processes to align with solar generation hours, improving inverter and system efficiency, and minimising grid dependence through better on-site consumption planning.

In addition, the Group expects incremental reduction in Scope 1 emissions through ongoing fleet renewal initiatives, including the replacement of older vehicles with more fuel-efficient models. These combined efforts are designed to ensure that the Group remains on track to meet its FY2030 target in a practical and cost-effective manner.

(b) Beyond the FY2030 target, does the Group have a longer-term decarbonisation roadmap such as a net-zero by 2050?

At present, the Group has not formally committed to a net-zero target by 2050. However, we recognise the growing importance of aligning with both national and global climate goals, including Malaysia's aspiration to achieve net-zero GHG emissions by 2050.

Our immediate priority is to achieve a 10% reduction in absolute Scope 1 and Scope 2 emissions by FY2030, using FY2025 as the baseline year. This marks the first step in our broader journey towards decarbonisation and reflects our proactive approach to managing environment impact.

Looking ahead, the Group aims to progressively enhance its climate-related commitments. As part of our sustainability strategy review, we will explore the adoption of science-aligned medium and long-term targets, setting a clear pathway towards a low-carbon and resilient future.