

PANASONIC MANUFACTURING MALAYSIA BERHAD

Registration No. 196501000304 (6100-K)

(Incorporated in Malaysia)

**MINUTES OF THE SIXTIETH ANNUAL GENERAL MEETING OF THE COMPANY
HELD AT HALL 1, IDEAL CONVENTION CENTRE SDN BHD, LEVEL 7,
CORPORATE TOWER, JALAN PAHAT L15/L, 40200 SHAH ALAM, SELANGOR ON
FRIDAY, 29 AUGUST 2026 AT 10.00 A.M.**

Present:

Directors

YBhg Dato' Azman Bin Mahmud (Chairman)

Mr Takashi Sugihara (Managing Director)

YBhg Tan Sri Hasmah Binti Abdullah

YM Raja Anuar Bin Raja Abu Hassan (by teleconference)

YBhg Dato' Kaziah Binti Abd Kadir

Ms Siew Pui Ling

Ms Kwan Wai Yue

Mr Masaru Fujimoto (by teleconference)

Mr Keisuke Nishida

Members present

As per participant list

In Attendance: Ms Leong Oi Wah (Company Secretary)

By Invitation: Mr Ooi Eng Siong – KPMG PLT

AGM60/1 PRELIMINARY

YBhg Dato' Azman Bin Mahmud, the Chairman of the Company, welcomed everyone present at the Meeting.

AGM60/2 QUORUM

The requisite quorum being present pursuant to Article 65 of the Company's Constitution, the Chairman declared the Meeting duly convened at 10.00 a.m.

AGM60/3 NOTICE

The notice having been circulated to the members and advertised in the Star newspaper was read out by the Company Secretary.

AGM60/4 KEY FINANCIAL AND OPERATIONAL HIGHLIGHTS

The Chairman invited Mr Takashi Sugihara, the Managing Director of the Company to present the Company's performance and key financial and operational highlights for the financial year ended 31 March 2025. Mr Takashi Sugihara also included in his presentation, the Company's new products, share price performance as well as the prospects and outlook for the new financial year (Annexure 1 as attached).

The Chairman then invited Ms Siew Pui Ling and Ms Kwan Wai Yue to present the Company's replies to the questions raised by the Minority Member Watch Group (MSWG) which are listed out in the Annexure 2 attached to these minutes.

The Chairman informed that the Directors would take questions from the members present when the respective agenda items are tabled. He also informed that in his capacity as Chairman of the Meeting; he had been appointed as proxy by some members present and shall be voting in accordance with their instructions.

AGM60/5 POLL ADMINISTRATOR AND SCRUTINEER

The Chairman informed the members present that all resolutions tabled would be voted on by poll in accordance with the requirement of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The Chairman informed the members present that Boardroom Share Registrars Sdn Bhd was appointed as the Poll Administrator and Sky Corporate Services Sdn Bhd was appointed as Independent Scrutineer to verify the poll results.

A video of the poll voting procedures was played for the members present' information.

AGM60/6 RECEIPT OF STATUTORY FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORTS THEREON

The Statutory Financial Statements for the financial year ended 31 March 2025 together with the Reports of the Directors and Auditors thereon which had been circulated to all members present within the prescribed period, were tabled for discussion.

The Chairman informed the members present that there were pre-meeting questions received, and the Executive Directors would address them at the meeting. He also requested members present to post questions if they had other questions to raise them either through the link provided to upload their queries or in-person at the meeting.

A list of the Questions & Answers in the Annexure 3 attached to these minutes were attended to by the Chairman and the Executive Directors.

There being no further questions, the Chairman declared that the Audited Financial Statements for the financial year ended 31 March 2025 together with the Reports of the Directors and Auditors thereon was considered received by the Meeting.

AGM60/7 DECLARATION OF A FINAL SINGLE TIER DIVIDEND OF 47 SEN PER ORDINARY SHARE

The Chairman informed that the next agenda related to the payment of a final dividend. He proposed the motion “THAT the declaration of a final single tier dividend of 47 sen per ordinary share for the financial year ended 31 March 2025, payable to Members present on 19 September 2025 be hereby approved.”

The motion was seconded by a member and there being no questions raised; the Chairman put the motion for Resolution 1 to be voted by poll and invited the members present to cast their votes.

AGM60/8 RE-ELECTION OF YM RAJA ANUAR BIN RAJA ABU HASSAN

On the third agenda, the Chairman said that it related to the re-election of YM Raja Anuar Bin Raja Abu Hassan who was retiring pursuant to Article 100 of the Company’s Constitution. He informed that Tan Sri Hasmah and Ms Siew Pui Ling were also retiring under the same Article 100 at this meeting and they had informed the Company that they would not be seeking re-election. He thanked them for their contribution on the Board and wished them well.

The Chairman then proposed the motion “THAT the retiring Director, YM Raja Anuar Bin Raja Abu Hassan, retiring pursuant to Article 100 of the Company’s Constitution be re-elected to the Board.”

The motion was seconded by a member and there being no questions raised; the Chairman put the motion for Resolution 2 to be voted by poll and invited the members present to cast their votes.

AGM60/8 RE-ELECTION OF MR MASARU FUJIMOTO

The Chairman then proposed the motion “THAT the retiring Director, Mr Masaru Fujimoto, retiring pursuant to Article 105 of the Company’s Constitution be re-elected to the Board.”

The motion was seconded by a member and there being no questions raised; the Chairman put the motion for Resolution 3 to be voted by poll and invited the members present to cast their votes.

AGM60/9 DIRECTORS’ FEES AND MEETING ATTENDANCE ALLOWANCE FOR THE FINANCIAL YEAR ENDING 31 MARCH 2026

The Chairman informed the members present that the Board of Directors was recommending for their approval the payment of Directors’ fees and meeting attendance allowance not exceeding RM750,000 for the financial year ending 31 March 2026. He clarified that the Directors fees and meeting attendance allowances were payable only to the Independent Directors and would be paid on a quarterly basis after the Directors have served their term of office.

He asked the members present if they had questions on this payment. A member enquired on the amount paid for meeting allowance and the Chairman replied that it was at RM1,500 per meeting. The member then asked if he could be paid the same amount to attend the Annual General Meeting. The Chairman clarified that the Independent Directors has a greater role and responsibilities, and the allowance payable was within the market practice.

There being no further questions, the Chairman tabled the motion “THAT the payment of Directors’ Fees and meeting attendance allowance not exceeding RM750,000 in respect of the financial year ending 31 March 2026 be and is hereby approved.”

The motion was seconded by a member and the Chairman put the motion for Resolution 4 to be voted by poll and invited the members present to cast their votes.

AGM60/10 RE-APPOINTMENT OF AUDITORS

The Chairman informed the members that KPMG PLT have expressed their willingness to continue in office and the Board had recommended their re-appointment.

The Chairman then proposed the motion “THAT KPMG PLT be and are hereby appointed as auditors of the Company for the ensuing year at a remuneration to be determined by the Board of Directors.”

The motion being duly seconded and no questions were raised; the Chairman put the motion for Resolution 5 to be voted by poll. He then invited the members present to cast their votes.

AGM60/11 SPECIAL BUSINESS

a) CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR – YM RAJA ANUAR BIN RAJA ABU HASSAN

The Chairman informed the Meeting that YM Raja Anuar Bin Raja Abu Hassan would be reaching his tenure of 9 years soon in January 2026, the Board is seeking your approval to allow him to continue to act as Independent Non-Executive Director of the Company from then until the next AGM.

There being no questions raised, the Chairman proposed the motion “THAT approval be and is hereby given to Raja Anuar Bin Raja Abu Hassan who has served as an Independent Non-Executive Director of the Company and is approaching a cumulative term of nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.”

With the motion duly seconded, the Chairman put the motion for Resolution 6 to be voted on by poll.

b) ORDINARY RESOLUTION - PROPOSED RENEWAL OF MEMBERS' PRESENT MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE

The Meeting was informed that the next four resolutions were to consider the proposed renewal of the Shareholder' Mandate for the recurrent related party transactions (“RRPT”) of a revenue and/or trading nature (“Proposed Members present' Mandate”) as stated in the Circular to Shareholders dated 31 July 2025. The interested major

Members present, and persons connected with them were reminded to abstain from voting on the relevant resolutions that they are interested in.

The Chairman first enquired if the members had questions on the proposed RRPT resolutions. No questions were raised.

(i) Sales and purchase of products, raw material and component parts, tools, equipment or machinery with Panasonic Corporation Group of Companies

The Chairman informed the Members present that Resolution 7 was to approve the RRPT on the sales and purchase of products, raw material and component parts, tools, equipment or machinery with Panasonic Holdings Corporation Group of Companies (“Panasonic Group”).

The Chairman then proposed the motion for Resolution 7 to approve the RRPT on the sales and purchase of products, raw material and component parts, tools, equipment or machinery with Panasonic Group as specified in Section 2 of the Circular to Members present dated 31 July 2025 to be voted on.

The motion being seconded, the Chairman put the motion to vote by poll. He then invited the members present to cast their votes.

(ii) Payment of fees and receipt of fees from Panasonic Holdings Corporation Group of Companies

The Chairman informed the Members present that Resolution 8 was to approve the RRPT on payment of fees to and receipt of fees from Panasonic Group.

The Chairman then proposed the motion for Resolution 8 to approve the RRPT on the payment of fees to and receipt of fees from Panasonic Group as specified in Section 2 of the Circular to Members present dated 31 July 2025 to be voted on.

As the motion was duly seconded, the Chairman put the motion to vote by poll.

(iii) Placement of cash deposits with Panasonic Financial Centre (Malaysia) Sdn Bhd

The Chairman informed the Members present that Resolution 9 was to approve the placement of cash deposits with Panasonic Financial Centre (Malaysia) Sdn Bhd (“PFI”). He added that the placement with related parties has enabled the Company to earn a higher interest income of approximately RM1.8 million than from the placement with commercial banks.

The Chairman then proposed the motion to approve the RRPT on the placement of cash deposits with PFI as specified in Section 2 of the Circular to Members present dated 31 July 2025 to be voted on. He informed that the motion had been seconded and invited the members to present to cast their votes.

(iv) Other financial transaction services with PFI

The Chairman informed the Members present that the last resolution in the agenda was to approve the other financial transaction services with PFI.

The motion for Resolution 10 to approve the RRPT on the other financial transaction services with PFI as specified in Section 2 of the Circular to Members present dated 31 July 2025 was proposed by the Chairman and he then put the motion to vote by poll.

AGM60/13 POLL VOTING

Having dealt with all the resolutions of the Meeting, the Chairman informed that the polling session would be open for another 5 minutes and request the members present to cast their votes. With the consent of members present, the meeting was adjourned at 12.27 p.m. for the counting and verification of votes.

AGM60/14 POLL RESULTS

The meeting resumed at 12.44 p.m.

The Chairman informed the members present that he has been advised by the Independent Scrutineers that the results of the poll for the 10 ordinary resolutions were as follows:

	FOR		AGAINST	
Resolution No.	No. of Shares	%	No. of Shares	%
1	39,283,647	99.9992	330	0.0008
2	32,728,084	99.8556	47,344	0.1444
3	39,246,831	99.9192	31,743	0.0808
4	39,263,972	99.9633	14,403	0.0367
5	39,274,304	99.9882	4,650	0.0118
6	29,418,540	89.7605	3,355,948	10.2395

	FOR		AGAINST	
Resolution No.	No. of Shares	%	No. of Shares	%
7	10,451,360	99.9728	2,843	0.0272
8	10,447,017	99.9345	6,846	0.0655
9	10,449,417	99.9600	4,186	0.0400
10	10,444,038	99.9114	9,265	0.0886

The Chairman then declared that all the resolutions tabled were carried and RESOLVED:

Resolution 1	“THAT the declaration of a final single tier dividend of 47 sen per ordinary share for the financial year ended 31 March 2025, payable to Members present on 19 September 2025 be hereby approved.”
Resolution 2	“THAT the retiring Director, YM Raja Anuar Bin Raja Abu Hassan, retiring pursuant to Article 100 of the Company’s Constitution be re-elected to the Board.”
Resolution 3	“THAT the retiring Director, Mr Masaru Fujimoto, retiring pursuant to Article 105 of the Company’s Constitution be re-elected to the Board.”
Resolution 4	“THAT the payment of Directors’ Fees and meeting attendance allowance not exceeding RM750,000 in respect of the financial year ending 31 March 2026 be and is hereby approved.”
Resolution 5	“THAT KPMG PLT be and are hereby appointed as auditors of the Company for the ensuing year at a remuneration to be determined by the Board of Directors.”
Resolution 6	“THAT approval be and is hereby given to Raja Anuar Bin Raja Abu Hassan who has served as an Independent Non-Executive Director of the Company and is approaching a cumulative term of nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.”

Resolution 7-110	“THAT subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company to renew the existing Members present’ mandate for recurrent related party transactions of a revenue or trading nature (“Proposed Members present’ Mandate”) for the Company to enter into the following recurrent related party transactions: (i) Sales and purchase of products, raw material and component parts, tool, equipment or machinery with Panasonic Holdings Corporation Group of Companies as specified in Section 2 of the Circular to Members present dated 31 July 2025. (ii) Payment of fees to and receipt of fees from Panasonic Holdings Corporation Group of Companies as specified in Section 2 of the Circular to Members present dated 31 July 2025. (iii) Placement of cash deposits with Panasonic Financial Centre (Malaysia) Sdn Bhd as specified in Section 2 of the Circular to Members present dated 31 July 2025. (iv) Other financial transaction services with Panasonic Financial Centre (Malaysia) Sdn Bhd as specified in Section 2 of the Circular to Members present dated 31 July 2025. THAT the Proposed Members present’ Mandate is subject to the following: (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public. (b) disclosure is made in the Annual Report of the aggregate value of transactions conducted pursuant to the Proposed Members present’ Mandate during the financial year where the aggregate value is equal to or exceeds the applicable prescribed threshold under the Listing Requirements and/or the relevant Practice Notes; and (c) annual renewal and such approval shall, unless revoked or varied by the Company in a general meeting, continue in
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	force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is to be held pursuant to Section 340 of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340 of the Companies Act 2016), whichever is earlier. AND THAT the Directors be and are hereby authorised to complete and execute all such acts and things (including such documents as may be required) to give effect to the transactions contemplated and/or authorised by these Ordinary Resolutions.”
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AGM60/15 CONCLUSION

The Chairman thanked all members present for their participation and cooperation. There being no other matters to be transacted, the Meeting concluded at 12.46 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

CHAIRMAN

Shah Alam

Date: