

**EXTRACT OF MINUTES OF THE 25TH ANNUAL GENERAL MEETING OF THE
COMPANY DULY HELD ON 23RD JANUARY 2026.**

COMMENCEMENT OF MEETING

The Chairman welcomed all those present for the 25th Annual General Meeting (“AGM”) of the Company and confirmed that the requisite quorum pursuant to Article 69 of the Company’s Constitution, the quorum for the transaction of business of the AGM has met and hereby call the Meeting to order.

The proceeding of the 25th AGM was then handed over to the Company Secretary.

The Company Secretary then proceeded in introducing the members of the Board.

VOTING

The Chairman informed the Meeting that under Paragraph 8.29(A) of the Bursa Main Market Listing Requirements (“Listing Requirements”), the Company must ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved at any general meeting, is voted by poll.

The Meeting noted that the Company’s Share Registrar, Messrs Aldpro Corporate Services Sdn Bhd has been appointed as the Poll Administrator to conduct the polling process of this AGM and Mr. Khor Kee Wei of Messrs Ibrahim & Kim as Independent Scrutineer to verify the poll results. The polling process for the all Resolutions for today AGM would be conducted upon completion of the deliberation of all items to be transacted at the AGM.

NOTICE OF MEETING

The Chairman informed that the Notice of the AGM has been in the shareholders’ hands for the statutory period of not less than 21 days pursuant to Article 62(1) of the Company’s Constitution and Paragraph 7.15 of the Listing Requirements.

With the floor permission, the Notice of Meeting appearing on Pages 14-17 of the 2025 Annual Report was taken as read.

The Chairman informed the Meeting that before the Board taking questions from the floor, the Meeting was informed of the letter dated 16th January 2026 from Minority Shareholders Watch Group (MSWG) and the Meeting proceeded to note the same as below: -

OPERATIONAL & FINANCIAL MATTERS

1. Considering the modest 1% revenue growth in FY2025, could management elaborate on the specific initiatives or market segments that are expected to be the primary contributors to stronger revenue growth over the next two to three years?

Reply:

While revenue growth was 1% in FY2025, we are confident in our growth for the next two to three years, based on the below three key factors: -

- Strong Volume Demand: Our sales volume grew by 8.8% to 111,000 metric tonnes in FY2025, demonstrated high demand of our products.
- Export Success: Our export sales saw a 100% surge last year. We plan to build on this momentum to increase our international market share.

- Stable Domestic Base: Our domestic market remains very strong, accounted for 96.9% of our total sales. We are focused on deepening customer relationships and exploring value-added opportunities within this core market.
2. Operating expenses ratio rose from 8.4% in FY2024 to 9.0% in FY2025, contributing to the 4.1% decline in profit before tax.
- (a) What steps is the Group taking to improve cost efficiency and manage operating expenses going forward?
- Reply:*
Currently, we are focused on controlling our expenses through several key actions: -
- Controlling Non-Recurring Costs: A large portion of last year's expense was for a "one-off" IT system migration and e-invoicing upgrading in compliance with statutory requirements. These costs will not repeat at the same level going forward, providing immediate relief.
 - Managing Transport Costs: We are optimizing our delivery routes and logistics to manage the impact of higher service taxes on transport charges.
 - Operational Efficiency: Following our major system upgrades, we expect better internal efficiency which will help lower our operating expense ratio back forward previous levels.
- (b) What is the profit margin outlook for FY2026?
- Reply:*
Our outlook for 2026 is positive, with an expectation of stabilisation and improvement, supported by the below three key drivers: -
- Absence of "One-Off" Costs: The elimination of the heavy, non-recurring IT expenses from FY2025 removes a significant drag on profitability.
 - Higher Volume: Our sales volume grew by 8.8% to 111,000 metric tonnes in FY2025. Selling more tonnes helps us to cover our fixed costs better, which ultimately improves our profit margin.
 - Export Growth: Riding the current momentum of last year export sales, we expect this segment to contribute positively to our overall profitability.

CORPORATE GOVERNANCE MATTERS

3. Dato' Haji Mohtar Bin Nong has served as an Independent Director for more than nine years.
- (a) Given this extended tenure, what is the Board's plan and timeline for identifying a replacement?
- Reply:*
The Nomination Committee is working towards the replacement on a timely basis.
- (b) Has the Board considered re-designating long-serving Independent Directors as non-independent in line with best practices?
- Reply:*
As at now, the Board has yet in setting a policy in relation to re-designation of long-serving Independent Directors as non-independent, however, the Board always observe the Listing Requirement diligently.

SUSTAINABILITY MATTERS

4. In FY2025, the Group recorded total energy consumption of 16,434 MWh (page 47 of AR 2025)
- (a) Does the Group track energy intensity metrics (for example MWh per tonne of production) to monitor improvement over time?
- Reply:*
Yes, the Group tracks energy intensity. We compare our total MWh against our tonnes of production every month. By monitoring this ratio, we can immediately investigate any deviation or unusual increases in consumption, enabling rapid corrective action. This ensures our manufacturing process stays efficient and helps us identify ways to reduce energy waste over time.

5. The Group's water consumption has declined significantly from 22.872 megalitres in FY2023 to 13.267 megalitres in FY2025 (page 50 of AR2025).

(a) What were the key drivers behind the significant reduction in water consumption from FY2023 to FY2025?

Reply:

The main driver was a comprehensive audit of our underground piping system. We discovered and repaired several major underground leaks that were previously undetected. By fixing these leaks and upgrading our water pipes, we eliminated a huge amount of wasted water that was not being used for production.

(b) Are these water savings structural and sustainable?

Reply:

Yes, the water savings achieved are both structural and sustainable. The reduction is not a temporary fluctuation but a permanent improvement, secured through two key actions:

- Permanent Fix: We did not just patch the leaks but we replaced old pipes with better, more durable materials.
- Regular Monitoring: We monitor our water meters weekly. By tracking consumption data, we can now immediately detect and investigate any anomalies or unexpected increases, and thus allowing for proactive maintenance and preventing future significant losses.

The Meeting then proceeded with meeting proper.

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2025 AND REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman informed the Meeting that he Audited Financial Statements of the Company are laid before the AGM pursuant to Section 248(1) of the Companies Act 2016 and Section 340(1)(a) of the Act does not require shareholders to approve the Audited Financial Statements and the laying of the Audited Financial Statements is sufficient to satisfy this requirement.

The Chairman then opened the subject matter for discussion.

The Chairman responded the below concerns from the shareholders: -

a) *Outlook for 2026 in terms of revenue*

Currently the Group is undergoing consolidation of its operations in terms of floor space, optimizing logistic strategies to achieve efficiency and positive outlook for year 2026.

b) *Increased in "Serious injuries (cases) [Occupational Health & Safety (page 43 of AR2025)]*

Through continuous improvement efforts, the Group seeks to strengthen workplace safety and safeguard the well-being of all employees and safety of all employees is always the upmost priority of the Group.

c) *Competition from overseas*

The Group faces keen competitive in the current market environment, both domestic as well as from overseas.

Without any further questions, the Chairman proceeded to state that this Agenda is meant for discussion only and it will not be put forward for voting.

The Meeting proceeded with the next agenda of the Meeting.

PAYMENT OF FIRST & FINAL SINGLE TIER DIVIDEND (Resolution 1)

The Chairman stated that the Board of Directors has recommended the payment of a final single tier dividend of 1.0 sen per ordinary share in respect of the financial year ended 31st July 2025 with the below poll results being recorded: -

Ordinary Resolution	Vote For			Vote Against		
	No. of Shares	%	No. of share-holders	No. of Shares	%	No. of share-holders
1	262,334,586	100.0000	29	0	0.0000	0

Ordinary Resolution 1

The Chairman declared THAT the payment of a first and final dividend of 1.0 sen per ordinary share in respect of the financial year ended 31st July 2025 be and is hereby approved.

RE-ELECTION OF DIRECTOR – MR. NG HUNG SEH (Resolution 2)

The Chairman informed the Meeting that in accordance with Article 88 of the Company's Constitution, Mr. Ng Hung Seh retires by rotation from the Board at this AGM and being eligible, offers himself for re-election with the below poll results being recorded: -

Ordinary Resolution	Vote For			Vote Against		
	No. of Shares	%	No. of share-holders	No. of Shares	%	No. of share-holders
2	262,334,586	100.0000	29	0	0.0000	0

Ordinary Resolution 2

The Chairman declared THAT Mr. Ng Hung Seh, the Director retiring pursuant to Article 88 of the Company's Constitution, be hereby re-elected as Director of the Company.

RE-ELECTION OF DIRECTOR – MS LIM BEE LEE (Resolution 3)

The Chairman informed the Meeting that in accordance with Article 88 of the Company's Constitution, Ms Lim Bee Lee also retires by rotation from the Board at this AGM and being eligible, offers herself for re-election with the below poll results being recorded: -

Ordinary Resolution	Vote For			Vote Against		
	No. of Shares	%	No. of share-holders	No. of Shares	%	No. of share-holders
3	262,334,586	100.0000	29	0	0.0000	0

Ordinary Resolution 3

The Chairman declared THAT Ms Lim Bee Lee, the Director retiring pursuant to Article 88 of the Company's Constitution, be hereby re-elected as Director of the Company.

PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS (Resolution 4)

The Chairman stated that the Board of Directors was seeking the shareholders' approval for the payment of Directors' Fees and Other Benefits amounting to RM96,000.00 for the financial year ended 31st July 2025, with the below poll results being recorded: -

Ordinary Resolution	Vote For			Vote Against		
	No. of Shares	%	No. of share-holders	No. of Shares	%	No. of share-holders
4	260,089,787	100.0000	28	0	0.0000	0

Ordinary Resolution 4

The Chairman declared THAT the payment of Directors' Fees amounting to RM96,000 for the financial year ended 31st July 2025 be and are hereby approved.

PAYMENT OF DIRECTORS' OTHER BENEFITS (Resolution 5)

The Chairman stated that the Board of Directors was seeking the shareholders' approval for the payment of other benefits due to the Directors for the period from 24th January 2026 to 31st January 2027 for an amount up to RM30,000.00 with the below poll results being recorded: -

Ordinary Resolution	Vote For			Vote Against		
	No. of Shares	%	No. of share-holders	No. of Shares	%	No. of share-holders
5	260,089,787	100.0000	28	0	0.0000	0

Ordinary Resolution 5

The Chairman declared THAT the payment of Directors' other benefits up to RM30,000 from 24th January 2026 to 31st January 2027 be and are hereby approved.

RE-APPOINTMENT OF AUDITORS (Resolution 6)

The Chairman stated that Messrs Crowe Malaysia PLT, the retiring Auditors have expressed their willingness to continue in office. with the below poll results being recorded: -

Ordinary Resolution	Vote For			Vote Against		
	No. of Shares	%	No. of share-holders	No. of Shares	%	No. of share-holders
6	262,334,586	100.0000	29	0	0.0000	0

Ordinary Resolution 6

The Chairman declared THAT Messrs Crowe Malaysia PLT be and are hereby re-appointed as Auditors of the Company at a remuneration to be determined by the Board of Directors.

AUTHORITY TO ISSUE SHARES (Resolution 7)

The Chairman stated that the Board of Directors was seeking the authority to issue and allot shares of up to and not exceeding in total ten per centum (10%) of the issued share capital of the Company and waiver from the shareholders pursuant to Section 85 of the Companies Act 2016 ("Act").

The Meeting noted that this resolution, when approved by the shareholders, would allow the Board a certain amount of flexibility, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained, where necessary.

The below poll results being recorded: -

Ordinary Resolution	Vote For			Vote Against		
	No. of Shares	%	No. of share-holders	No. of Shares	%	No. of share-holders
7	262,334,586	100.0000	29	0	0.0000	0

Ordinary Resolution 7

The Chairman declared THAT, subject always to the Sections 75 and 76 of the Companies Act 2016 (“Act”), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Company’s Constitution and approvals of any relevant governmental and/or any regulatory authorities, where such approval is required, the Board of Directors of the Company (“Board”) be and is hereby authorised and empowered to issue and allot shares in the capital of the Company (“Shares”) at any time upon such terms and conditions and for such purposes and to such person(s) whomsoever as the Board may in its absolute discretion deem fit, provided and expedient in the interest of the Company, provided that the aggregate number of the shares issued pursuant to this resolution does not exceed ten (10) per centum of the issued share capital of the Company for the time being AND THAT the Board be and is also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on Bursa Securities (“Mandate”) and THAT the Mandate shall continue in force until the conclusion of the next AGM of the Company.

THAT pursuant to Section 85 of the Act read together with Article 10 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights conferred upon the shareholders of the Company in respect of the allotment and issuance of new Shares pursuant to the Mandate AND THAT such new Shares when allotted shall rank pari passu in all respects with the existing class of ordinary shares;

AND FURTHER THAT the Board is exempted from the obligation to offer such new Shares first to the existing shareholders of the Company in respect of the allotment and issuance of new Shares pursuant to the Mandate.

PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK (*Resolution 8*)

The Chairman stated that the Board of Directors of the Company proposed for the renewal of the authority for the Company to buy back its own shares of up to a limit of ten per centum (10%) of the total issued and paid-up share capital of the Company.

The below poll results being recorded: -

Ordinary Resolution	Vote For			Vote Against		
	No. of Shares	%	No. of share-holders	No. of Shares	%	No. of share-holders
8	262,334,586	100.0000	29	0	0.0000	0

Ordinary Resolution 8

The Chairman stated that the Board of Directors of the Company proposed for the renewal of the authority for the Company to buy back its own shares of up to a limit of ten per centum (10%) of the total issued and paid-up share capital of the Company.

THAT, subject to the Act, provisions of the Company’s Constitution, Main Market Listing Requirements of Bursa Securities and any prevailing laws, guidelines, rules and regulations issued by the relevant authorities, the Board be authorised to purchase its own shares through Bursa Securities, subject to the following: -

- the aggregate number of Shares in the Company which may be purchased and/or held by the Company shall not exceed five percent (5%) of its total number of issued Shares at any point in time;
- the maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the aggregate of the retained earnings of the Company;

- (c) the authority conferred by this resolution would be effective immediately upon the passing of this ordinary resolution and will continue to be in force until: -
- (i) the conclusion of the next AGM of the Company following this AGM 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) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever occurs first and, in any event, in accordance with the provisions of the Listing Requirement of Bursa Securities or any other relevant authorities;

And that the Board be and is hereby authorised to act and to take all steps and do all things as they may deem necessary or expedient to implement, finalise, complete and/or give effect to the purchase of the Company's shares.

PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS (Resolution 9)

The Chairman stated that the Board of Directors of the Company was seeking for the shareholders' mandate for recurrent related party transactions of a revenue or trading nature with related parties in accordance with paragraph 10.09 of the Listing Requirements, with details as set out in Part A of the Circular/Statement to Shareholders dated 30th November 2023.

The below poll results being recorded: -

Ordinary Resolution	Vote For			Vote Against		
	No. of Shares	%	No. of shareholders	No. of Shares	%	No. of shareholders
9	39,027,81	100.0000	22	0	0.0000	0

Ordinary Resolution 9

The Chairman declared THAT, subject always to the compliance with Bursa Securities' Main Market Listing Requirements, the Company's Constitution and all other applicable laws, guidelines, rules and regulations, approval be and is hereby given to the Company and its subsidiaries ("Astino Group") to enter into any of the category of recurrent related party transactions of a revenue or trading nature as set out in Paragraph 2.4 of Part A of the Circular/Statement to Shareholders dated 28th November 2025 with the specific related parties mentioned therein ("Proposed Mandate") which are necessary for Astino Group's day-to-day operations on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until: -

- (a) the conclusion of the next AGM of the Company following the AGM, at which time the Proposed Mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting;

THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions contemplated and/or authorised by this Ordinary Resolution

CONTINUING OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR (*Resolution 10*)

The Chairman informed the Meeting that the Board of Directors was recommending to retain Dato' Haji Mohtar Bin Nong, who has served for nine (9) years in the Company by June 2025 as the Independent Non-Executive Director pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance. with the below poll results being recorded: -

Ordinary Resolution	Vote For			Vote Against		
	No. of Shares	%	No. of share-holders	No. of Shares	%	No. of share-holders
10(Tier 1)	153,388,620	100.0000	1	-	-	-
10(Tier 2)	86,409,183	98.7476	23	1,095,883	1.2524	3

Ordinary Resolution 10

The Chairman declared THAT Dato' Haji Mohtar Bin Nong, who has served for more than nine (9) years as Independent Non-Executive Director of the Company, pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance be and is hereby retained as Independent Non-Executive Director of the Company.

CONCLUSION OF MEETING

The Chairman concluded the Meeting and thanked all those who attended the 25th AGM.

Confirmed as a correct record

(Signed)

Chairman