

WILLOWGLEN MSC BERHAD

[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING ("**AGM**") OF THE COMPANY ("**28TH AGM**" OR "**THE MEETING**") HELD AT THE ROYAL SELANGOR GOLF CLUB, BANQUET HALL, JALAN KELAB GOLF, OFF JALAN TUN RAZAK, 55000 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA ON FRIDAY, 12 JUNE 2026 AT 10:00 A.M.

- DIRECTORS PRESENT** : Mr. Simon Wong Chu Keong (*Managing Director*) - *Chairman*
Mr. Wong Ah Chiew (*Executive Chairman*)
Ms. Tan Jun (*Executive Director*)
Mr. Au Chun Choong (*Non-Independent Non-Executive Director*)
Mr. Teh Chee Hoe (*Independent Non-Executive Director*)
Mr. Syed Feisal Alhady (*Independent Non-Executive Director*)
- SHAREHOLDERS, PROXIES AND CORPORATE REPRESENTATIVES PRESENT** : As per the Attendance List
- BY INVITATION** : Mr. Chew Nyuk Seong
(*General Manager – Finance & Corporate Secretarial*)
Ms. Phang Pooi Yee (*Senior Manager - Corporate Secretarial*)
Ms. Ng Jou Yin } (*Representatives of the External Auditors,*
Ms. Tan Chi Yi } *Messrs. Baker Tilly Monteiro Heng PLT*)
- IN ATTENDANCE** : Ms. Cathy Chew Kit Yee (*Company Secretary*)
Mr. Shiek Shawin Bux (*Assisting the Company Secretary*)

CHAIRMAN

Mr. Simon Wong Chu Keong, the Managing Director of the Company ("**the Chairman**" or "**Mr. Simon Wong**"), was elected to preside as Chairman of the 28th AGM in accordance with Clause 95 of the Company's Constitution.

On behalf of the Board of Directors ("**Board**"), the Chairman welcomed all present for participating in the 28th AGM and called the Meeting to order at 10:00 a.m.

The Chairman then proceeded to introduce the Directors, the Company Secretary and the representatives from the Company's External Auditors who were in attendance to the floor.

QUORUM

The requisite quorum being present pursuant to Clause 92 of the Company's Constitution, the Chairman declared the Meeting duly convened.

WILLOWGLEN MSC BERHAD
[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

PRESENTATION

Mr. Chew Nyuk Seong ("**Mr. Chew**"), the General Manager – Finance & Corporate Secretarial, gave a short presentation on the financial performance of the Company and its subsidiaries ("**the Group**") for the financial year ended ("**FYE**") 31 December 2025 ("**FYE 2025**") covering the following areas: -

- (a) Financial Performance of the Group for the FYE 2025 as compared to the FYE 31 December 2024 ("**FYE 2024**");
- (b) Financial Position of the Group for FYE 2025 as compared to FYE 2024;
- (c) Outstanding Order Book as at 31 December 2023, 2024 and 2025;
- (d) Research and Development ("**R&D**") Expenditure for the FYE 31 December 2023, FYE 2024 and FYE 2025; and
- (e) The Group's Future Plan.

VOTING PROCEDURES

The Chairman informed that the voting for the Meeting would be conducted by way of poll in compliance with the Main Market Listing Requirements ("**Main LR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). The Chairman then exercised his rights as the Chairman to ask for a poll in accordance with Section 330 of the Companies Act 2016 ("**the Act**") in respect of all resolutions put forth for voting at the Meeting to demonstrate shareholder democracy of one-share one-vote.

The Meeting was informed that there were shareholders who were unable to participate in the Meeting and had appointed the Chairman to vote on their behalf. Hence, the Chairman would be voting as their proxy in accordance with their voting instructions, where indicated.

PROCEEDINGS

Ms. Cathy Chew Kit Yee, the Company Secretary, informed that since there was no legal requirement for a proposed resolution to be seconded, the Chairman would take the Meeting through each item on the agenda, followed by a question-and-answer ("**Q&A**") session and the poll would be conducted upon the completion of the deliberation on all the business of the Meeting.

The Meeting was informed that Boardroom Share Registrars Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, while SKY Corporate Services Sdn. Bhd. was appointed as the independent Scrutineer to verify the poll results.

NOTICE

The Notice convening the Meeting dated 21 April 2026, having been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FYE 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON ("AFS 2025")

The Chairman informed the Meeting that the first item on the agenda was to receive the AFS 2025.

The Meeting noted that the AFS 2025 was meant for discussion only pursuant to Section 340(1)(a) of the Act and did not require formal approval from the shareholders, and therefore, it would not be put forward for voting.

The Chairman then declared that the AFS 2025 be received.

2.0 RESOLUTIONS 1 & 2

- **RE-ELECTION OF THE FOLLOWING RETIRING DIRECTORS, WHO WERE DUE TO RETIRE BY ROTATION IN ACCORDANCE WITH CLAUSE 124 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION: -**
 - (A) **SIMON WONG**
 - (B) **SYED FEISAL ALHADY ("MR. SYED FEISAL")**
-

The Chairman informed the Meeting that the second item on the agenda was to re-elect himself and Mr. Syed Feisal, who were due to retire by rotation in accordance with Clause 124 of the Company's Constitution and being eligible for re-election, have offered themselves for re-election.

The Chairman further informed that the profiles of the Directors who were standing for re-election were set out on pages 14 and 18 of the Company's Annual Report for the FYE 2025 ("**2025 Annual Report**") and that the re-election of each of the aforementioned Directors would be voted on individually.

The Meeting then proceeded with the next item on the agenda.

3.0 RESOLUTION 3

- **APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM199,000.00 FOR THE FYE 2025**
-

The Chairman informed the Meeting that the third item on the agenda was to approve the payment of Directors' fees amounting to RM199,000.00 for the FYE 2025.

The Meeting then proceeded with the next item on the agenda.

4.0 RESOLUTION 4

- **APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS TO THE NON-EXECUTIVE DIRECTORS ("NED") UP TO RM45,000.00 FROM A DAY AFTER THE 28TH AGM UNTIL THE DATE OF THE NEXT AGM OF THE COMPANY IN THE YEAR 2027**
-

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

The Chairman informed the Meeting that the next item on the agenda was to approve the payment of Directors' benefits to the NED up to RM45,000.00 from a day after the 28th AGM until the date of the next AGM of the Company in the year 2027.

The Chairman further informed that the Directors' benefits comprised the meeting attendance allowance payable to the NED.

The Meeting then proceeded with the next item on the agenda.

5.0 RESOLUTION 5

- **RE-APPOINTMENT OF MESSRS. BAKER TILLY MONTEIRO HENG PLT ("BAKER TILLY") AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**
-

The Chairman informed the Meeting that the next item on the agenda was to re-appoint Baker Tilly as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

The Meeting noted that Baker Tilly had indicated their willingness to continue in office as Auditors of the Company.

The Meeting then proceeded with the next item on the agenda.

6.0 SPECIAL BUSINESS RESOLUTION 6

- **AUTHORITY TO ISSUE SHARES PURSUANT TO THE ACT**

The Chairman informed the Meeting that the next item on the agenda was a Special Business to approve the ordinary resolution in relation to the authority to issue shares pursuant to the Act.

The Chairman briefed that the proposed Resolution 6, if passed, this general mandate would provide flexibility to the Board, when the need arises, to issue and allot additional shares of not more than ten percent (10%) of the total number of issued shares of the Company. This authority shall, unless revoked or varied by the Company in a general meeting, expire at the next AGM of the Company.

The Meeting then proceeded with the next item on the agenda.

7.0 SPECIAL BUSINESS RESOLUTION 7

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

The Chairman informed the Meeting that the next item on the agenda under Special Business was to approve the ordinary resolution in relation to the Proposed Renewal of Shareholders' Mandate.

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

The Meeting noted that the interested Directors and interested major shareholders would abstain from voting on the abovementioned ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate. Furthermore, they had also undertaken to ensure that the persons connected with them would also abstain from voting in respect of their direct or indirect shareholdings on the said ordinary resolution at the Meeting.

The Meeting then proceeded with the next item on the agenda.

8.0 SPECIAL BUSINESS
RESOLUTION 8

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

The Chairman informed the Meeting that the next Special Business on the agenda was to approve the ordinary resolution in relation to the Proposed Renewal of Share Buy-Back Authority.

The Chairman went on to explain to the Meeting that the proposed Resolution 8, if passed, would renew the authority given to the Company to purchase its own shares up to ten percent (10%) of the total number of issued shares of the Company from the open market of Bursa Securities. This authority would, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM of the Company.

The Meeting then proceeded with the last item on the agenda.

9.0 ANY OTHER BUSINESS

The Meeting was advised that there was no notice of any other business received.

10.0 Q&A SESSION

The Chairman opened the floor for questions and proceeded to answer those raised by the shareholders, proxies or corporate representatives as follows: -

Questions	Answers
1. What is the reason for the continued weak performance of the Malaysian business, including the decline in revenue and ongoing losses?	The weak performance was attributable to the following factors:- (i) certain competitive projects were not successfully awarded or secured; (ii) some projects had not yet commenced or been awarded as planned; and (iii) delays in certain ongoing projects, resulting in extended execution timeline.

WILLOWGLEN MSC BERHAD

[Registration No. 199801006521 (462648-V)]

(Incorporated in Malaysia)

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

Questions	Answers
2. What is the reason for the decline in revenue from maintenance contracts, given its recurring nature and the expectation that it should remain stable or increase over time?	The decline in maintenance contracts revenue was attributable to the following factors:- (i) a change in contract structure from monthly maintenance arrangement to "pay-by-use" models, resulting in lower fixed maintenance income; (ii) loss of certain tenders in prior years, resulting in the cessation of recurring maintenance revenue for the relevant systems; and (iii) separation of system delivery and maintenance contracts, increasing competition for maintenance scope and resulting in certain contracts not being secured or yet to commence. While some factors have an immediate impact on revenue, others may present future opportunities. The Group will continue to monitor developments to assess potential recovery of maintenance revenue.
3. Is the decline in gross profit ("GP") margin during the FYE 2025 driven by foreign exchange rate movements or by challenges on contracts?	The decline in GP margin was primarily attributable to project-related challenges. In particular, one (1) project incurred losses, which adversely affected the GP margin. The provision for foreseeable loss of approximately RM2.65 million was recognised at year-end, being costs expected to be utilised in 2026 to complete the project. These losses stemmed largely from operational difficulties associated with the project, which are contractual in nature.

WILLOWGLEN MSC BERHAD

[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

Questions	Answers
4. What does the development cost of RM3.40 million comprised?	The development cost of RM3.40 million relates primarily to the development of Safety Integrity Level 2 ("SIL 2") solutions under the Group's research and development ("R&D") activities. Management has capitalised the cost as a development asset, as it is expected to generate identifiable future economic benefits, particularly in relation to railway projects in Malaysia. The asset is amortised over an estimated useful life of approximately five (5) years and this treatment differs from the Group's usual practice of expensing research and development cost.
5. Will the dividend of 1.50 sen per share be maintainable going forward?	The Company has not formally adopted a dividend policy. However, it has consistently declared dividends of 1.50 sen per share in recent financial years, including during the loss-making FYE 2024 arising from the write-down of its investment in associate companies, provided that positive cash flow is maintained.
6. Why did shareholders' equity decline despite higher profits?	The decrease in shareholders' equity was mainly due to:- (i) foreign currency translation loss of approximately RM6.13 million arising from the strengthening of the Malaysian Ringgit against the Singapore Dollar; and (ii) dividend payments of 1.5 sen. As the Group recorded earnings per share of 0.94 sen, the above factors collectively contributed to a reduction in shareholders' equity.

WILLOWGLEN MSC BERHAD
[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

Questions	Answers
7. How long can the order book of approximately RM469.0 million sustain operations?	As of April 2026, the Group's outstanding order book stood at approximately RM490.0 million and is expected to sustain operations for approximately two (2) to three (3) years.
8. Is the RM5.88 million R&D expenditure related to a project, product, or service?	The R&D expenditure relates to SIL 2 development, comprising both a methodology and a product certified to SIL 2 standards. The development covers standard operating procedures as well as the associated product, all related costs, including associated efforts and resources. This development is primarily intended for the railway sector, where SIL 2 certification is increasingly required. Based on Management's understanding, no other company in Malaysia currently holds this certification, thereby providing the Group with a competitive advantage.
9. With reference to the corporate exercise on the proposed disposal(s) of certain subsidiaries by the Company (" Proposals " or " Proposed Disposal(s) "), as announced to Bursa Securities on 1 April 2026 and 10 June 2026:-	
(i) What will be the Company's equity stake in the enlarged entity under the proposed structure following the Proposed Disposal(s)?	Based on the current agreement with Elixir II Pte. Ltd. (" Elixir II "), the Company is expected to retain a minimum of 33% equity interest in the enlarged entity following the completion of the Proposed Disposal(s).
(ii) What is the rationale for disposing of Willowglen (Malaysia) Sdn. Bhd. (" WMSB "), given that the company has secured better contracts and its business appears to be recovering, instead of continuing with the turnaround strategy?	The rationale for the proposed disposal includes the following:- (i) a portion of the consideration will be satisfied in cash, enabling capital recycling, with proceeds intended for distribution as dividend and deployment into new business and acquisition

WILLOWGLEN MSC BERHAD

[Registration No. 199801006521 (462648-V)]

(Incorporated in Malaysia)

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

Questions	Answers
	opportunities, while the Company retains a meaningful equity interest in the enlarged entity with which the Group is familiar; and (ii) the Proposed Disposals will enable the Group to become part of the Excel Marco Group, which operates in similar businesses across different industry verticals, thereby broadening the Group's business platform and creating future growth opportunities.
(iii) What is the reason for revising the proposal from the disposal of a 25% equity interest in WMSB to the disposal of its entire 100% equity interest? Does the Company need to make any concession to the purchaser following the revision of the transaction structure, and how much value has the Company foregone compared to the initial proposal?	Following consultations with the relevant regulators after the initial announcement, it was advised that the Proposed Disposal(s) could result in the Company being classified as an "affected listed issuer", which may complicate the future exercise of the put and call options and require additional regulatory approvals. The proposed financial assistance contemplated under the original structure attracted concerns, despite there being no legal impediments. Accordingly, the transaction structure was revised to address these concerns and facilitate the implementation of the Proposed Disposal(s). Management clarified that the revised structure does not involve any concession in value to the purchaser. Under the initial proposal, the Company was expected to hold up to 37.8% equity interest in Elixir II, whereas under the revised structure, it will hold a minimum of 33%. The reduction in equity interest is attributable to the removal of loan exposure under the original structure. Accordingly, while the equity percentage is lower, the absolute net value of consideration remains unchanged.

WILLOWGLEN MSC BERHAD

[Registration No. 199801006521 (462648-V)]

(Incorporated in Malaysia)

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

Questions	Answers
(iv) What are the prospects of the Company successfully completing the transaction together with the purchaser before the Proposal is tabled for shareholders' approval?	There is a binding agreement between the parties, and both parties have invested significant effort and costs in reaching this stage. The outlook for completion in 2026 remains positive, with both parties continuing to secure new orders.
(v) Will the authorities consider the Company's major shareholder as a related party to this transaction?	The major shareholder of the Company is not a related party to the transaction and may therefore vote on the Proposal at the extraordinary general meeting (" EGM ") to be convened.
(vi) Can elaborate further on the background of Elixir II and its group structure?	Elixir II currently holds Excel Marco, whose business is primarily in the oil and gas. The group also provides Supervisory Control and Data Acquisition (SCADA) systems and distribution control system, similar to those of WMSB.
(vii) Does Excel Marco complement or compete with the Group, and can both parties cross-sell products?	Management considers the relationship to be more complementary than competitive. The only overlap is in the water industry in Singapore, while other areas are complementary, with cross-selling opportunities expected between both parties.
(viii) What approvals are required from the Company in respect of this proposal?	Upon receipt of regulatory clearance for the draft circular to shareholders, an EGM will be convened with the requisite notice period. At the EGM, the resolution must be approved by at least 75% of the voting rights of the shareholders present and voting.
(ix) Will the Company's treasury shares be affected by the Proposed Disposal?	The Company's treasury shares are held at Company level and does not form part of WMSB's assets. Accordingly, they are not affected by the Proposed Disposal.

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WILLOWGLEN MSC BERHAD
[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

Questions	Questions
10. Does the Company take into account losses from associates?	The Group's consolidated financial statements do not take into account any losses from associate in Canada, as the Company has fully written down their carrying value. Accordingly, any profits or losses from the associate in Canada will not affect the Group's financial statements.
11. With the acceleration of previously delayed projects, is the Company expected to achieve improved earnings in the coming financial year?	While the acceleration of project delivery is expected to have a positive impact on operations, the Malaysian business is not anticipated to make a material contribution to the Group's overall profitability in the near term. The Group remains committed to improving the performance of its Malaysian operations and achieving a sustainable turnaround.
12. Referring to page 86 of the 2025 Annual Report, what exchange rate was used in computing the exchange differences on translation of foreign operations amounting to RM6.13 million?	The applicable exchange rate used was RM3.16: SGD1 as at 31 December 2025.

11.0 POLLING PROCESS

After addressing all relevant questions from the shareholders/proxies/corporate representatives, the Chairman proceeded to the poll voting session.

The Chairman announced that the registration for attendance at the 28th AGM was closed at 10:58 a.m. to facilitate the conduct of the poll.

A video guide on the electronic voting procedure was played on the screen. The shareholders/proxies/corporate representatives were then invited to cast their votes.

The Chairman declared the poll voting closed and the Meeting adjourned at 11:09 a.m. for the Independent Scrutineers to verify the poll results.

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WILLOWGLEN MSC BERHAD
[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

12.0 DECLARATION OF POLL RESULTS

The Meeting resumed at 11:27 a.m. and the results of the poll voting which had been verified by the Independent Scrutineers, SKY Corporate Services Sdn. Bhd., as follows, were shown on the screen:-

Ordinary Resolutions	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Resolution 1	312,564,513	99.9993	2,233	0.0007
Resolution 2	313,686,813	99.9057	295,933	0.0943
Resolution 3	308,402,413	99.9041	296,033	0.0959
Resolution 4	313,980,413	99.9993	2,333	0.0007
Resolution 5	313,982,746	100.0000	0	0.0000
Resolution 6	313,980,413	99.9993	2,333	0.0007
Resolution 7	37,051,999	99.2076	295,933	0.7924
Resolution 8	313,686,813	99.9057	295,933	0.0943

Based on the results of the poll voting, the Chairman declared that the following Ordinary Resolutions were **CARRIED**: -

12.1 Resolution 1

- **Re-election of Mr. Simon Wong, who was due to retire by rotation in accordance with Clause 124 of the Company's Constitution and being eligible, had offered himself for re-election**

"THAT the retiring Director, Mr. Simon Wong, who retired in accordance with Clause 124 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

12.2 Resolution 2

- **Re-election of Mr. Syed Feisal, who was due to retire by rotation in accordance with Clause 124 of the Company's Constitution and being eligible, had offered himself for re-election**

"THAT the retiring Director, Mr. Syed Feisal, who retired in accordance with Clause 124 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

12.3 Resolution 3

- **Approval of the payment of Directors' fees amounting to RM199,000.00 for the FYE 2025**

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

*"**THAT** the Directors' fees amounting to RM199,000.00 for the FYE 2025, be and are hereby approved for payment."*

12.4 Resolution 4

- **Approval of the payment of Directors' benefits to the NED up to RM45,000.00 from a day after the 28th AGM until the date of the next AGM of the Company in the year 2027**
-

*"**THAT** the Directors' benefits to the NED up to RM45,000.00 from a day after the 28th AGM until the date of the next AGM of the Company in the year 2027, be and are hereby approved for payment."*

12.5 Resolution 5

- **Re-appointment of Baker Tilly as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration**
-

*"**THAT** the retiring Auditors, Baker Tilly be re-appointed as Auditors of the Company until the conclusion of the next AGM and that authority be and is hereby given to the Directors to fix their remuneration."*

12.6 Resolution 6

- **Authority to Issue Shares pursuant to the Act**

*"**THAT** subject always to the Act, the Constitution of the Company and the approvals from Bursa Securities and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit always provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being; **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 Securities; **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."*

***AND FURTHER THAT** pursuant to Section 85 of the Act to read together with Clause 75 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to the Act and empowered the Directors of the Company to issue and allot new shares to any person(s) as the Directors may determine pursuant to this resolution."*

12.7 Resolution 7

- **Proposed Renewal of Shareholders' Mandate**

*"**THAT** subject to the provisions of the Main LR of Bursa Securities, approval be and is hereby given to the Group to enter into the categories of Recurrent Related Party Transactions of a revenue or trading nature"*

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

*which are necessary for their day-to-day operations and with those related parties as specified in Section 2.1.3 of the Circular/Statement to Shareholders dated 21 April 2026, which are necessary for its day-to-day operations, to be entered into by the Group on the basis that these transactions are entered into on terms which are not more favourable than those generally available to the public and not detrimental to the minority shareholders of the Company ("**the Mandate**").*

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

- (a) *the conclusion of the next AGM of the Company following this AGM at which the Mandate was passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM, the authority 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(2) 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;*

whichever is the earlier.

AND THAT the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things, including executing all such documents as may be required to give effect to the transactions contemplated and/or authorised by this resolution."

12.8 Resolution 8

- Proposed Renewal of Share Buy-Back Authority

"THAT subject to the compliance with Section 127 of the Act, the Constitution of the Company, the Main LR of Bursa Securities and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company, provided that:-

- (i) *the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and*
- (ii) *the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of*

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

the purchase.

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

- (i) *cancel all the shares so purchased; and/or*
- (ii) *retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; and/or*
- (iii) *retain part thereof as treasury shares and cancel the remainder; or*

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.

THAT such authority conferred by this resolution 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 this AGM at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or*
- (b) *the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or*
- (c) *revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;*

whichever occurs first.

AND THAT the Directors of the Company be authorised to give effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and to take such steps and do all such acts and things as they may deem fit and expedient in the best interest of the Company."

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WILLOWGLEN MSC BERHAD
[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

(Minutes of the 28th AGM held on 12 June 2026 - cont'd)

CONCLUSION

There being no other business, the Chairman declared the Meeting closed and thanked all present for their attendance.

The Meeting concluded at 11:30 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

- Confirmed -

SIMON WONG CHU KEONG
CHAIRMAN

Dated: 12 June 2026