KARYON INDUSTRIES BERHAD

Registration No. 200301010377 (612797-T)
(Incorporated in Malaysia)

NOTICE OF 23RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 23rd Annual General Meeting ("**AGM**") of Karyon Industries Berhad ("**the Company**") will be held via fully physical mode at Ponderosa Golf & Country Club, Trading Post, No. 3, Jalan Ponderosa 1, Taman Ponderosa, 81100 Johor Bahru, Johor, Malaysia on **Wednesday, 9 September 2026** at **2.00 p.m.** for the following purposes:

AGENDA

ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 March 2026 and the Reports of the Directors and Auditors thereon. ***Please refer to Explanatory Note 1***
2. To approve the payment of Directors' Fees amounting to RM550,000 for the financial year ended 31 March 2026. ***Ordinary Resolution 1 Please refer to Explanatory Note 2***
3. To approve the payment of Directors' Benefits amounting to RM70,000 for the period commencing after the date of this AGM to the date of the next AGM. ***Ordinary Resolution 2***
4. To re-elect Mr Low Chiun Yik, a Director retiring by rotation pursuant to Clause 76 (3) of the Company's Constitution and who being eligible offers himself for re-election. ***Ordinary Resolution 3***
5. To re-elect Mr Loh Fatt Chong, a Director retiring by rotation pursuant to Clause 76 (3) of the Company's Constitution and who being eligible offers himself for re-election. ***Ordinary Resolution 4***
6. To re-elect Mr Phang Kok Kwen, a Director retiring by rotation pursuant to Clause 76 (3) of the Company's Constitution and who being eligible offers himself for re-election. ***Ordinary Resolution 5***
7. To approve the re-appointment of Messrs BDO PLT as the External Auditors of the Company for the financial year ending 31 March 2027 and to authorise the Directors to fix their remuneration. ***Ordinary Resolution 6***

SPECIAL BUSINESS:

To consider and, if thought fit, to pass the following resolutions with or without modifications:

8. **PROPOSED RETENTION OF MR PHANG KOK KWEN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR** ***Ordinary Resolution 7 Please refer to Explanatory Note 3***

   "THAT subject to the passing of Ordinary Resolution 5, Mr Phang Kok Kwen who will be served as an Independent Non-Executive Director for a cumulative term of more than 9 years on 29 January 2027, be and is hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next AGM in accordance with the Malaysian Code on Corporate Governance issued by the Securities Commission Malaysia on 28 April 2021 ("**MCCG**")."

9. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** ***Ordinary Resolution 8 Please refer to Explanatory Note 4***

   "THAT subject always to the Companies Act 2016 ("**Act**"), the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the provisions of the Constitution of the Company and approval of any relevant government and/or regulatory authorities, where such approval is required, the Board of Directors of the Company ("**Board**") be and is hereby empowered pursuant to Sections 75 and 76 of the Act to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Board may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and THAT the Board be and is hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Securities ("**the Mandate**") and THAT such authority shall continue to be in force until the conclusion of the next AGM."

10. To transact any other business for which due notice shall have been given in accordance with the Act and the Constitution of the Company.

BY ORDER OF THE BOARD

HEW JING SIAN (MAICSA 7065968)
SSM PRACTICING CERTIFICATE NO. 202008001325

AN YU QING (MAICSA NO. 7076459)
SSM PRACTICING CERTIFICATE NO. 202108000205

Secretaries

Ibrahim International Business District

30 July 2026

NOTES:

1. For the purpose of determining who shall be entitled to attend this AGM, the Company shall request Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors as at 1 September 2026. Only members whose names appear in the said Record of Depositors be entitled to attend this AGM or appoint a proxy to attend, speak and vote on his/her/its behalf.
2. A member entitled to attend and vote at this AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place. A proxy may but need not be a member of the Company.
3. A member of the Company who is entitled to attend and vote at an AGM of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the AGM.
4. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("**SICDA**"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of Section 25A(1) of the SICDA.
6. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
7. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Registered Office of the Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote:
   i) <u>In hard copy form</u>
      In the case of an appointment made in hard copy form, the Form of Proxy must be deposited at the Registered Office of the Company situated at Suite 5.11 & 5.12, 5th Floor, Menara TJB, No. 9, Jalan Syed Mohd. Mufti, 80888 Ibrahim International Business District, Johor, Malaysia.
   ii) <u>By electronic means via email</u>
      In the case of an appointment made via email transmission, the Form of Proxy must be received via email at <u>admin@aldpro.com.my</u>.

   For option (ii), the Company may request any member to deposit original executed Form of Proxy to its Registered Office of the Company before or on the day of meeting for verification purpose.
8. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Registered Office of the Company situated at Suite 5.11 & 5.12, 5th Floor, Menara TJB, No. 9, Jalan Syed Mohd. Mufti, 80888 Ibrahim International Business District, Johor, Malaysia not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
9. Please ensure ALL the particulars as required in the Form of Proxy are completed, signed and dated accordingly.
10. Last date and time for lodging the Form of Proxy is **7 September 2026, Monday** at **2.00 p.m.**
11. Please bring an ORIGINAL of the following identification documents (where applicable) and present it to the registration staff for verification:
    a. Identity card (NRIC) (Malaysian); or
    b. Police report (for loss of NRIC) / Temporary NRIC (Malaysian); or
    c. Passport (Foreigner).
12. For a corporate member who has appointed an authorised representative instead of a proxy to attend this meeting, please submit the Original / Duly Certified certificate of appointment executed in the manner as stated in the Form of Proxy if this has not been lodged at the Registered Office of the Company earlier. The certificate of appointment of authorised representative should be executed in the following manner:
    a. If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the Constitution of the corporate member.
    b. If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
       (i) at least two (2) authorised officers, of whom one shall be a director; or
       (ii) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

EXPLANATORY NOTE:

Ordinary Business:

1. **Item 1 of the Agenda - Audited Financial Statements for the year ended 31 March 2026**

   This Agenda item is meant for discussion only and does not require a formal approval of the shareholders and hence, is not put forward for voting.

2. **Ordinary Resolution 1 - Proposed Directors' fees**

   Pursuant to Section 230(1) of the Companies Act, 2016, the fees of the directors payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

   In this respect, the Board will be seeking shareholders' approval for the payment of Directors' Fees amounting to RM550,000 for the financial year ended 31 March 2026.

Special Business:

3. **Ordinary Resolution 7 – Proposed Retention of Mr Phang Kok Kwen as an Independent Non-Executive Director**

   The proposed Ordinary Resolution 7, if passed, will allow Mr Phang Kok Kwen who will be served as an Independent Non-Executive Director for a cumulative term of more than 9 years on 29 January 2027 to be retained and continue acting as an Independent Non-Executive Director of the Company to comply with Practice 5.3 of the MCCG. The full detail of the Board's justification and recommendations for the retention of Mr Phang Kok Kwen as an Independent Non-Executive Director of the Company is set out on pages 61 to 62 of the Corporate Governance Overview Statement in the Annual Report 2026.

   The Board will be seeking shareholders' approval to retain Mr Phang Kok Kwen as an Independent Non-Executive Director by way of Ordinary Resolution passed through a two-tier voting procedure as recommended under Practice 5.3 of the MCCG at the forthcoming AGM.

4. **Ordinary Resolution 8 – Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016**

   The Company had, during its 22nd AGM held on 10 September 2025, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 75 and 76 of the Act.

   As at the date of this Notice, the Company has not issued any new share pursuant to the Mandate which was granted at the last AGM held on 10 September 2025.

   The Proposed Ordinary Resolution 8 is to seek a renewal of the general mandate from the shareholders of the Company at the 23rd AGM to be held on 9 September 2026.

   The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

   The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the Mandate is in the best interests of the Company and its shareholders.

Voting by Poll

Pursuant to Paragraph 8.29A of the MMLR of Bursa Securities, all resolutions set out in this notice is to be voted by poll.