PMI

PAN MERCHANT BERHAD
Registration No.: 202401010821 (1556671-D)
(Incorporated in Malaysia under the Companies Act, 2016)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Second (2nd) Annual General Meeting of the Company will be held at Level 26, Auditorium, Menara Affin, Lingkaran TRX, Tun Razak Exchange, 55188 Kuala Lumpur on Thursday, 4 June 2026 at 10.30 a.m. to transact the following:

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Directors' Report and the Auditors' Report thereon. **[Please refer to Note A]**
2. To approve the payment of Directors' Fees and benefits amounting to RM356,521 in respect of the financial year ended 31 December 2025. **Resolution 1**
3. To approve the payment of Directors' Fees and benefits up to an amount not exceeding RM1,000,000 for the financial year ending 31 December 2026 and up to the date of the next Annual General Meeting of the Company. **Resolution 2**
4. To re-elect the following Directors, who shall retire by rotation in accordance with Clause 94 of the Company's Constitution and being eligible, offer themselves for re-election:
   i. Mr. Wong Voon Ten **Resolution 3**
   ii. Datuk Seri Nurmala binti Abd Rahim **Resolution 4**
   iii. Mr. Fong Kit Chiu **Resolution 5**
5. To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2026 and to authorise the Board of Directors to fix their remuneration. **Resolution 6**

As Special Business: -

6. **Ordinary Resolution**
   Authority to Allot and Issue Shares Pursuant to Sections 75 & 76 of the Companies Act, 2016 ("Act") **Resolution 7**
   "THAT subject to the Act, the Constitution of the Company and the approvals of the Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental and/or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered pursuant to Sections 75 & 76 of the Act to allot and issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total issued share capital of the Company for the time being and 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 the Bursa Securities and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.
   THAT pursuant to Section 85 of the Act, read together with Clauses 5 and 15 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 ranking equally to the existing issued shares of the Company arising from any issuance of new shares pursuant to Sections 75 & 76 of the Act."
7. **Ordinary Resolution**
   Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPTs") **Resolution 8**
   "THAT subject always to the provisions of the ACE Market Listing Requirements of Bursa Securities and other relevant statutory and/or regulatory requirements, the Company and/or its subsidiaries be authorised, to the fullest extent permitted by law, to enter into and to give effect to the specified RRPTs with the Related Parties as set in Circular to Shareholders dated 30 April 2026 which are necessary for its day-to-day operations in the ordinary course of business, to be entered into by the Company and/or its subsidiaries on basis that these transactions are entered into on transaction prices and terms which are not more favourable to the Related Parties than generally available to the public and are not detrimental to the minority shareholders of the Company.
   THAT such authority is subject to annual renewal and shall only continue to be in force until:
   (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such mandate was passed, at which time the authority will lapse unless renewed by a resolution passed at the meeting, either unconditionally or subject to conditions; or
   (ii) the expiration of the period within which the next AGM of the Company after the date is required to be held pursuant to Section 340(2) of the Act, (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
   (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting;
   whichever is the earlier.
   THAT all RRPTs entered into by the Related Parties from 26 June 2025, being the date of listing of the Company on the ACE Market of Bursa Securities, up to the date of this Ordinary Resolution, particulars which are set out in Section 2.7 of the Circular to Shareholders dated 30 April 2026 be and are hereby approved, confirmed and ratified;
   AND FURTHER 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 the transactions contemplated and/or authorised by this Ordinary Resolution."
8. To transact any other business for which due notice has been given in accordance with the Act and the Company's Constitution.

By Order of the Board

WONG YOUN KIM (f) (MAICSA 7018778) (SSM PC No.: 20190800410)
LEE CHIN WEN (f) (MAICSA 7061168) (SSM PC No.: 202008001901)
Company Secretaries

Selangor Darul Ehsan
30 April 2026

Notes:

1. Depositors whose names appear in the Record of Depositors as at 25 May 2026 shall be regarded as members of the Company entitled to attend, speak and vote at the Annual General Meeting.
2. A member of the Company entitled to attend and vote at the Meeting may appoint more than one (1) proxy to attend and vote at the Meeting. A proxy may but need not be a member of the Company.
3. Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
4. Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), there is no limit to the number of proxies the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. If more than one (1) proxy is appointed, the appointment shall be invalid unless the exempt authorised nominee specifies the number of shares to be represented by each proxy.
5. The Proxy Form shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
6. The Proxy Form must be deposited at the Registered Office of the Company at B-25-2, Block B, Jaya One, No. 72A, Jalan Prof Diraja Ungku Aziz, 46200 Petaling Jaya, Selangor Darul Ehsan not less than Forty-Eight (48) hours before the time for holding the Meeting or any adjournment thereof.
7. Pursuant to Clause 71 of Constitution of the Company, all resolutions set out in this Notice will be put to vote by way of poll.

Explanatory Notes:

i. **Note A – Audited Financial Statement for the financial year ended 31 December 2025**
The Agenda No. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require a formal approval of the shareholders and hence this agenda item is not put forward for voting.

ii. **Resolution 7**
Ordinary Resolution – Authority to Allot and Issue Shares Pursuant to Sections 75 & 76 of the Companies Act, 2016 ("Act")
The proposed Ordinary Resolution 7, if passed, will give the Directors of the Company, from the date of this Annual General Meeting, authority to allot and issue not more than ten per centum (10%) of the total issued share capital of the Company pursuant to Sections 75 and 76 of the Act. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.
THAT pursuant to Section 85 of the Act, read together with Clauses 5 and 15 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 ranking equally to the existing issued shares of the Company arising from any issuance of new shares pursuant to Sections 75 & 76 of the Act.
The approval of the issuance and allotment of the new shares under Sections 75 and 76 of the Act shall have the effect of the shareholders having agreed to waive their statutory pre-emptive rights pursuant to Section 85 of the Act, the shareholders of the Company hereby agree to waive and are deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Act and Clauses 5 and 15 of the Constitution of the Company pertaining to the issuance and allotment of new shares under Sections 75 and 76 of the Act.

iii. **Resolution 8**
Ordinary Resolution – Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPTs")
The proposed Ordinary Resolution 8 if passed, will empower the Company and/or its subsidiaries ("the Group") to enter to RRPTs which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on terms which are not more favourable to the Related Parties than generally available to the public and are not detrimental to the minority shareholders of the Company.
Further information on the above is set out in the Circular to Shareholders of the Company dated 30 April 2026 can be downloaded from our Corporate Website at www.pmi-group.com

Statement Accompanying the Notice of Annual General Meeting

1. The Directors, who are standing for re-election at the 2nd Annual General Meeting in accordance with Clause 94 of the Company's Constitution are as follows:
   i. Mr. Wong Voon Ten
   ii. Datuk Seri Nurmala binti Abd Rahim
   iii. Mr. Fong Kit Chiu
2. The details of the Directors standing for re-election are set out in Profile of the Directors on pages 10, 15, and 17 of the Annual Report.