

Notice of 13th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 13th Annual General Meeting ("AGM") of Karex Berhad ("Karex" or "Company") will be held at Ballroom 1, Ground Floor, Setia City Convention Centre, No. 1, Jalan Setia Dagang AG U13/AG Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor on Friday, 28 November 2025 at 10:00 a.m. for the purpose of considering the following businesses:

AGENDA

Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of the Directors and the Auditors thereon.

(Refer to Explanatory Note (a))
2. To re-elect Professor Dato' Dr. Adeeba binti Kamarulzaman who is retiring in accordance with Clause 97 of the Company's Constitution, and being eligible, has offered herself for re-election.

(Ordinary Resolution 1)
3. To re-elect Dato' Edward Siew Mun Wai who is retiring in accordance with Clause 97 of the Company's Constitution, and being eligible, has offered himself for re-election.

(Ordinary Resolution 2)
4. To re-elect Ms Kung Chin Woon who is retiring in accordance with Clause 104 of the Company's Constitution, and being eligible, has offered herself for re-election.

(Ordinary Resolution 3)
5. To re-elect Mr Jaimie Sia Zui Keng who is retiring in accordance with Clause 104 of the Company's Constitution, and being eligible, has offered himself for re-election.

(Ordinary Resolution 4)
6. To approve the payment of Directors' Fees payable to the Non-Executive Directors of the Company and its subsidiaries amounting to RM1,610,000 for the financial period from 1 July 2024 until the conclusion of next annual general meeting of the Company.

(Ordinary Resolution 5)
7. To approve the payment of Directors' remuneration and benefits payable to the Non-Executive Directors of the Company and its subsidiaries up to an amount of RM150,000 for the period from 1 December 2025 until the conclusion of the next annual general meeting of the Company.

(Ordinary Resolution 6)
8. To re-appoint Messrs KPMG PLT as Auditors of the Company until the conclusion of the next annual general meeting and to authorise the Directors to fix their remuneration.

(Ordinary Resolution 7)

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Special Business

To consider and if thought fit, pass the following Ordinary Resolutions with or without any modifications:

9. Authority to Issue and Allot Shares

“THAT subject always to the Companies Act, 2016 (“the Act”), Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Section 75 of the Act to issue and allot not more than ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next annual general meeting of the Company pursuant to Section 76 of the Act (“Mandate”).

THAT such approval on the Mandate shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company held after the approval was given;
- (b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
- (c) revoked or varied by resolution passed by shareholders of the Company in a general meeting.

THAT the Directors of the Company be and are hereby also authorised and empowered to give effect to the proposed Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities and to obtain the approval from Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT pursuant to Section 85 of the Companies Act, 2016, read together with Clause 54 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 of the Company arising from any issuance of new shares in the Company pursuant to this Mandate.

AND THAT the new shares to be issued shall upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution which may be declared, made or paid before the date of allotment of such new shares.”

(Ordinary Resolution 8)

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

BY ORDER OF THE BOARD

TAI YIT CHAN (MAICSA 7009143) (SSM PC NO. 202008001023)

TAN AI NING (MAICSA 7015852) (SSM PC NO. 202008000067)

TAN SIEW HONG (MAICSA 7066226) (SSM PC No. 201908001915)

Company Secretaries

Selangor Darul Ehsan

Dated this 28th day of October 2025

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Notes:

- 1) *A member entitled to attend and vote at the AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.*
- 2) *Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.*
- 3) *Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991, 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.*
- 4) *Where a member is an Exempt Authorised Nominee 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 which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds. Where the Exempt Authorised Nominee appoints two (2) or more proxies to attend and vote at the same meeting, such appointment shall be invalid unless the Exempt Authorised Nominee specifies the proportion of his holdings to be represented by each proxy.*
- 5) *The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.*
- 6) *The instrument appointing a proxy must be deposited at the Share Registrar's office of the Company, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia or via electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.*
- 7) *Shareholders/proxies/corporate representatives are encouraged to refer to the procedures set out in the Administrative Details.*
- 8) *Date of Record of Depositors for the purpose of determining Members' entitlement to attend, vote and interact at the AGM is 21 November 2025.*

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EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS:

- a) *Item 1 of the Agenda*
Audited Financial Statements for the financial year ended 30 June 2025

This Agenda item is meant for discussion only, as the provisions of Section 248 and Section 340 (i)(a) of the Companies Act, 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

- b) *Ordinary Resolutions 1, 2, 3 & 4*
Re-election of Directors who retire in accordance with Clause 97 and 104 of the Company's Constitution

No individual is seeking election as a Director at the forthcoming 13th AGM of the Company.

Clause 97 of the Constitution of the Company provides that one-third (1/3) or the number nearest to one-third (1/3) of the Directors for the time being, shall retire from office at the conclusion of every annual general meeting, provided always that all Directors shall retire from office at least once in every three (3) years, but shall be eligible for re-election. Accordingly, Professor Dato' Dr. Adeeba binti Kamarulzaman and Dato' Edward Siew Mun Wai shall retire at the 13th AGM in accordance with Clause 97 of the Company's Constitution.

In addition, Clause 104 of the Constitution of the Company provides that any Director appointed during the year shall hold office only until the next AGM and shall be eligible for re-election. Ms Kung Chin Woon and Mr Jaimie Sia Zui Keng were appointed as Independent Non-Executive Directors of the Company on 2 January 2025 and 28 August 2025 respectively, and they shall retire at the 13th AGM in accordance with Clause 104 of the Company's Constitution.

The Board through its Nomination Committee had assessed the retiring Directors, as detailed in the Corporate Governance Overview Statement on pages 62 to 75 of the Annual Report. Based on the assessment, all the retiring Directors possess a strong and relevant mix of experience, skills, knowledge, expertise, and core competencies that are highly beneficial to the Company. They contribute independent judgment on matters relating to accountability, objectivity, strategic direction, performance, and the adequacy of systems and controls. Accordingly, the Board has recommended their re-election for the shareholders' approval in this 13th AGM.

All the retiring Directors have offered themselves for re-election at this 13th AGM. The profile of the retiring Directors are set out on pages 51 to 59 of the Annual Report.

- c) *Ordinary Resolutions 5 & 6*
Payment of Directors' fees and benefits made payable to the Directors

Section 230(1) of the Act, provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

In this respect, the Board wishes to seek shareholders' approval at the 13th AGM for the payment of Directors' fees and benefits payable to the Directors in two (2) separate resolutions as below:

- (i) Resolution 5 on the Directors' Fees payable to the Non-Executive Directors of the Company and its subsidiaries amounting to RM1,610,000 for the financial period from 1 July 2024 until the conclusion of next annual general meeting of the Company.
- (ii) Resolution 6 on the payment of Directors' remuneration and benefits payable to the Non-Executive Directors of the Company and its subsidiaries up to an amount of RM150,000 for the period from 1 December 2025 until the conclusion of next annual general meeting of the Company.

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d) *Ordinary Resolution 8*
Authority to Issue and Allot Shares

The proposed Ordinary Resolution, if approved, will give flexibility to the Directors of the Company to issue shares up to a maximum of ten per centum (10%) of the issued share capital of the Company at the time of such issuance of shares and for such purposes as they consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next annual general meeting of the Company.

This is the renewal of the mandate obtained from the shareholders at the last annual general meeting ("the previous mandate"). The previous mandate was not utilised and no proceeds were raised. The purpose of this general mandate sought will provide flexibility to the Company for any possible fund-raising activities but not limited for further placement of shares for the purpose of funding current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions.

Personal data privacy:

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.