

**PECCA GROUP BERHAD**  
Registration No. 201001025617 (909531-D)

**MINUTES OF THE FIFTEENTH ANNUAL GENERAL MEETING OF THE COMPANY  
HELD AT BALLROOM I, MAIN WING, LEVEL 1, TROPICANA GOLF & COUNTRY  
RESORT, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR DARUL  
EHSAN ON THURSDAY, 20 NOVEMBER 2025 AT 10.00 A.M.**

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**PRESENT:**

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**DIRECTORS**

Dato' Mohamed Suffian Bin Awang	- Chairman, also a Shareholder and a proxy for Shareholders as set out in the Attendance Summary attached
Datuk Teoh Hwa Cheng	- Also a Shareholder
Datin Sam Yin Thing	- Also a Shareholder
Mr Teoh Zi Yi	- Also a Shareholder
Datuk Leong Kam Weng	- Also a Shareholder
Ms Teoh Zi Yuen	
Dato' Dr Norhizan Bin Ismail	
Dato' Seri Dr. Chen Chaw Min	- Also a Shareholder

**IN ATTENDANCE:**

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Ms Tai Yuen Ling	- Company Secretary
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**BY INVITATION:**

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As Per Attendance List

The list of shareholders and proxies who attended the Meeting is set out in the Attendance Lists attached and shall form an integral part of this Minutes.

**1. CHAIRMAN**

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The Chairman, Dato' Mohamed Suffian Bin Awang, extended a warm welcome to the shareholders and proxies ("Participants") present at Pecca Group Berhad ("Pecca" or "the Company") Fifteenth Annual General Meeting ("15<sup>th</sup> AGM").

**2. NOTICE**

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The Participants noted that the Company had on 22 October 2025, issued the Notice of the 15<sup>th</sup> AGM. The Notice of the Meeting, having been circulated within the stipulated time frame, was taken as read.

**3. INTRODUCTION OF BOARD MEMBERS**

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The Chairman introduced the Board of Directors, Company Secretary, Senior Management Team and the representative of the External Auditors to the Meeting.

**4. QUORUM AND SUMMARY OF PROXIES RECEIVED**

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The Chairman confirmed that a quorum was present. With the requisite quorum being present, the Meeting was called to order at 10.07 a.m.

The Company Secretary informed that the Company had received in total Seventy-Five (75) proxy forms from the shareholders for a total of Four Hundred Ninety-One Million Seven Hundred Fifty-One Thousand Seven Hundred and Fifty-One (491,751,751) shares, representing 67.88% of the issued share capital of the Company.

Out of those, there were Forty-Two (42) shareholders who had appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented stood at Four Hundred Ninety-One Million Five Hundred Seventy-Seven Thousand Eight Hundred and Three (491,577,803) shares which represent 67.85% of the issued share capital of the Company.

**5. POLLING**

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The Participants noted that all the resolutions set out in the Notice of the 15<sup>th</sup> AGM must be voted by poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). The Company is also required to appoint at least one scrutineer to validate the votes cast at the general meeting. Accordingly, the Chairman directed that all the resolutions set forth in the Notice of the 15<sup>th</sup> AGM be conducted by way of electronic polling.

The Chairman also informed that the Company has appointed Boardroom Share Registrars Sdn Bhd as the Poll Administrator to conduct the poll voting by way of electronic voting (“e-Voting”) and Scrutineer Solutions Sdn Bhd as the independent scrutineer to verify the poll results. The voting on all resolutions will be conducted after the Meeting has deliberated on all items on the agenda.

## **6. PRESENTATION BY THE EXECUTIVE DIRECTORS**

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At the invitation of the Chairman, the Executive Director, Mr Hugo Teoh Zi Yi (“Mr Hugo”), gave an overview of the Financial and Business prospects of the Company.

The following topics were presented to the Meeting:

1. About Pecca
2. Financial Year 2025 Highlights
3. Overview of Financial & Operation Performance
4. Overview of Market & Outlook
5. Our Engines of Growth: Four Key Pillars

### About Pecca

Mr Hugo presented and gave a brief introduction of Pecca and its subsidiaries (“the Group”) to the Meeting. Pecca is Malaysia’s leading provider of automotive leather upholstery, with over 20 years of experience, and has been listed on the Main Market of Bursa Malaysia since 2016. The Company is headquartered in Kuala Lumpur, with manufacturing facilities in both Malaysia and Indonesia. Pecca focuses on the automotive and aviation sectors, with export markets spanning Europe, North America, Asia Pacific, and Oceania. The Company had a total of 859 employees as at 30 June 2025. The Group offers a variety of upholstery solutions for both the automotive and aviation industries, addressing the comprehensive needs of its customers with a strong commitment to the highest quality standards and customer satisfaction. The Company’s key strategic advantage is the EASA Production Organisation Approval (“POA”), which is a gold standard qualification that represents a significant barrier to entry. The Company is also among the first in Southeast Asia to obtain this approval.

### Financial Year 2025 (“FY 2025”) Highlights

Mr Hugo presented the FY2025 highlights for the Group. He highlighted that the Group achieved its highest-ever profit after tax of RM57.1 million, supported by revenue of RM224.5 million. The Company’s balance sheet remains strong, placing it in a solid position to execute future growth plans. Mr Hugo further announced that the Company rewarded shareholders with a dividend of 5 sen per share, significantly above the 40% payout policy.

Mr Hugo further emphasised all segments demonstrated strong operational momentum. The Company commenced mass production of an innovative instrument panel leather wrap to support the launch of the national car brand's first electric vehicle, featuring premium soft-touch interiors for next-generation EV cockpits. The Company achieved a score of 4.6 out of 5 in MARii's Supplier Competitiveness Level audit, underscoring robust manufacturing capabilities and stringent quality standards. The aviation division recorded exceptional growth, with revenue increasing by 130% compared to FY2024. Additionally, Pecca Aviation Services Sdn Bhd became the first Malaysian company to join the International Aerospace Quality Group ("IAQG") as an Affiliate Member, marking a significant industry recognition.

Mr Hugo highlighted that the Group's Replacement Equipment Manufacturer ("REM") segment showcased products at SEMA Show 2025, the world's largest automotive aftermarket trade event, held in Las Vegas in November. This achievement signifies the Company's entry into the US market. Strong market response has resulted in follow-up orders and a substantial expansion plan for 2026, including the development of at least 45 car seat models.

Mr Hugo underscored that sustainability remains a core component of the Group's business strategy, driving progress toward a more responsible and resilient future. The Group continues to be a constituent of both the FTSE4Good Bursa Malaysia and Shariah indices, reflecting a strong ESG foundation. The Group also adopted the Integrated Reporting framework to enhance communication of value creation to stakeholders. During the year, RM228.7 million in economic value was generated, environmental performance was strengthened through solar energy initiatives, and a safe, inclusive workplace was maintained with zero major incidents reported.

#### Overview of Financial & Operation Performance

Mr Hugo presented the financial and operation performance for FY2025. The Group's revenue reached RM224.5 million, 91.8% of which was contributed by the Original Equipment Manufacturer ("OEM") segment. Indonesia accounted for 2.5%, aviation 1.1%, and the remainder from other segments. Gross profit risen to RM96.5 million, while net profit increased to RM57.1 million, driven by the Group's high-tech craftsmanship philosophy that combined skilled talent with smart automation to enhance efficiency and margins. As a result, margins had strengthened further, achieving 43% gross profit margin and a net profit margin of 25.4%. The Group's balance sheet had remained strong, with a high cash position and minimal borrowings. This healthy financial standing had enabled the Group to support strategic expansion while maintaining consistent dividend payments to shareholders.

Mr Hugo also informed that the Company deeply appreciated the continued trust and support of shareholders and, in recognition of this, had made four quarterly dividend payments throughout the financial year amounting to a total of 5 sen. He further noted that operations had maintained an optimal factory utilisation rate of around 80% during the year,

supported by plants in Kepong and Indonesia, which together were capable of producing approximately 372,000 sets of seat covers annually. As the Group entered FY2026, Mr Hugo stressed the commitment to driving sustainable value creation by focusing on five core operational areas: Product Quality, Sustainability, Health & Safety, Knowledge & Skills, and Technology.

### Overview of Market & Outlook

Mr Hugo presented the market and outlook of the Group in FY2025. The Group maintained a positive outlook for FY2026 as national car brands had continued to show encouraging growth despite a moderation in overall market Total Industry Volume (“TIV”). He noted that initiatives such as the RM4,000 grant for upgrading to new national cars, coupled with strong promotional campaigns and year-end sales, were expected to drive vehicle demand and support overall sales growth.

Additionally, Mr Hugo emphasised the aviation sector’s strong trajectory, with Malaysia’s aerospace industry revenue for 2025 projected to reach RM30 billion. He further emphasized that significant new investments had reshaped the country’s aerospace landscape in recent years, including the expansion of Airbus and Boeing’s footprint and fleet growth by Malaysia Airlines and AirAsia.

### Our Engines of Growth: Four Key Pillars

Mr Hugo noted that the Group’s growth had been anchored on four key pillars, supported by a strong foundation, technical expertise, and long-standing partnerships across multiple sectors. In the automotive OEM and REM segments, the Group had leveraged over 20 years of experience in leather upholstery, backed by patented in-house products, robust production capacity, and international accreditations. End-to-end capabilities—from design to installation—and long-term customer relationships had reinforced the Group’s market position. In aviation, the Group had been among the first European Union Aviation Safety Agency (“EASA”) Production Organisation Approval holders in ASEAN, certified by Civil Aviation Authority Malaysia, and recognized for high-quality, cost-competitive products supported by strong Research & Development. Emerging ventures had utilized cross-segment expertise in automotive, railway, and aviation, underpinned by Industry 4.0 technologies and advanced manufacturing.

Mr Hugo next explained the Group’s goals categorised into four pillars, as follows:

#### **Pillar 1 – OEM**

The Group’s Tier-1 strategy had focused on capacity expansion and localisation. Progress had been made on the new Serendah plant, with Phase 1 targeted for the second half of 2026. This new Tier-1 capability is expected to capture opportunities from foreign entrants such as Chinese EV brands seeking strong localised partners. The strategy prioritises capacity expansion, localisation, customer growth, and future readiness, enhancing value

and positioning the Group to offer higher-tier solutions to meet increasing demand from existing customers and their future models.

**Pillar 2 – REM**

The Group had continued expanding into new markets, achieving a breakthrough in the United States with a new contract secured with an automotive upholstery manufacturer. The Group had leveraged its global network, engaging distributors in the Middle East, United Kingdom, Australia, and Singapore to widen sales coverage. At the same time, product innovation had been driven through new lines such as Genuine Leather and Turbo Seat to meet diverse customer needs.

**Pillar 3 – Aviation**

The aviation business strategy had focused on expanding market access, building strategic partnerships, and driving operational excellence. The Group is also pursuing new certifications from regional aviation authorities to strengthen international presence and formed collaborations to enhance technological capabilities and service offerings. Efforts had also been made to grow the cabin refurbishment business, improve efficiency, and diversify into new areas such as in-flight infotainment systems.

**Pillar 4 – Emerging Ventures (“EV”)**

The Group’s EV had been anchored on advancing Tier-1 ambitions. A new seat assembly line, targeted for the second half of 2026, was expected to support all three sectors, namely automotive, locomotive, and aviation. The Group is also replicating its successful OEM model in Indonesia to capture the country’s growing market while expanding into the railway segment through new collaborations. Additionally, future capabilities had been built in advanced 3D printing and next-generation in-flight and in-train entertainment systems.

Following the briefing, the Chairman thanked the presenter for the briefing on the Financial and Business prospects of the Company. The Meeting then proceeded with the next Agenda item.

**7. QUESTION AND ANSWER SESSION WITH THE MINORITY SHAREHOLDERS WATCH GROUP (“MSWG”)**

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The Chairman informed that the Company had received a letter from the MSWG seeking clarification/information on several issues in relation to the operational and financial matters.

Thereafter, the Chairman invited the Company Secretary to read out the question and Ms Kelly to read out the answers, details as set out in “**Appendix A**” attached herein.

**8. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (“FYE 30 JUNE 2025”)**

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The Chairman informed the Participants that the first item on the Agenda was to receive the Audited Financial Statements for the FYE 30 June 2025 together with the Reports of the Directors and Auditors thereon.

The Audited Financial Statements for the FYE 30 June 2025 together with the Reports of the Directors and Auditors, having been circulated within the prescribed period, were with the permission of the Meeting, taken as read.

The Chairman informed that the Audited Financial Statements for the FYE 30 June 2025 were meant for discussion only as the provision of Section 340 of the Companies Act, 2016 (“the Act”) does not require formal approval of shareholders. Hence, they will not be put for voting.

Thereafter, the Chairman went through each of the motion set out in the Notice of the 15th AGM.

**9. DIRECTORS' FEES AND BENEFIT PAYABLE**

*- Ordinary Resolution 1*

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The Chairman informed that Ordinary Resolution 1 was to approve the payment of Directors' Fees and benefit payable to the Directors of the Company and its subsidiaries of up to Ringgit Malaysia Five Hundred Eighty-Three Thousand and Five Hundred (RM583,500.00) for the period from 21 November 2025 until the conclusion of the next AGM of the Company.

**10. RE-ELECTION OF DIRECTOR – DATUK TEOH HWA CHENG AND DATIN SAM YIN THING**

*- Ordinary Resolutions 2 and 3*

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The Chairman informed that Ordinary Resolutions 2 and 3 were the re-election of Datuk Teoh Hwa Cheng and Datin Sam Yin Thing as Directors of the Company pursuant to Clause 97 of the Constitution of the Company and the Directors being eligible, have offered themselves for re-election.

**11. RE-ELECTION OF DIRECTOR – DATO’ SERI DR. CHEN CHAW MIN**

*- Ordinary Resolution 4*

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The Chairman informed that Ordinary Resolution 4 was the re-election of Dato’ Seri Dr. Chen Chaw Min as Director of the Company pursuant to Clause 105 of the Constitution of the Company and the Director being eligible, has offered himself for re-election.

**12. RE-APPOINTMENT OF AUDITORS**

*- Ordinary Resolution 5*

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The Chairman informed that Ordinary Resolution 5 was to re-appoint Messrs. Crowe Malaysia PLT as the External Auditors of the Company for the ensuing year until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. The retiring Auditors, Messrs Crowe Malaysia PLT, has indicated their willingness to continue to act as External Auditors of the Company.

**13. CONTINUATION IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR – DATO’ MOHAMED SUFFIAN BIN AWANG**

*- Ordinary Resolution 6*

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Having concluded the ordinary business of the 15<sup>th</sup> AGM, the Chairman informed the meeting move on to Special Business in the Agenda.

Dato’ Suffian invited Datuk Leong to take over the Chair as he is an interested party to Ordinary Resolution 6.

Datuk Leong took the Chair. He informed that Ordinary Resolution 6 was to obtain shareholders’ approval for the continuation in office by Dato’ Suffian as an Independent Non-Executive Director. Details of this resolution including the rationale have been set out in the notice of the AGM dated 22 October 2025.

Datuk Leong also informed the Participants that Dato’ Suffian had abstained and will abstain from deliberating or approving his continuation in office.

The Participants took note that pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance, shareholders’ approval will be sought through a two-tier voting process for Dato’ Suffian to continue to serve on the Board as an Independent Director as he has served as an Independent Director on the Board for a cumulative term of more than nine (9) years. The voting will be cast in the following manner:

- Tier 1: Only the Large Shareholder of the Company votes; and
- Tier 2: Shareholders other than the Large Shareholder votes.

**14. CONTINUATION IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR – DATUK LEONG KAM WENG**

- *Ordinary Resolution 7*

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The Chairman informed that Ordinary Resolution 7 was to obtain the shareholders' approval for the continuation in office by Datuk Leong as an Independent Non-Executive Director. The details of the resolution including the rationale have been set out in the notice of the AGM dated 22 October 2025.

The Chairman further informed that Datuk Leong had abstained, and will continue to abstain from deliberating or approving his continuation in office.

The Participants took note that pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance, shareholders' approval will be sought through a two-tier voting process for Datuk Leong to continue to serve on the Board as an Independent Director as he has served as an Independent Director on the Board for a cumulative term of more than nine (9) years. The voting will be cast in the following manner:

- Tier 1: Only the Large Shareholder of the Company votes; and
- Tier 2: Shareholders other than the Large Shareholder votes.

**15. PROPOSED RENEWAL OF AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES AND WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES ACT 2016**

- *Ordinary Resolution 8*

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The Chairman informed that Ordinary Resolution 8 was to obtain the shareholders' approval for the Directors to allot and issue new shares when necessary, up to a maximum amount of 10% of the total number of issued shares of the Company.

The Chairman stated that pursuant to Section 85 of the Act, read together with Clause 58 of the Constitution of the Company, the resolution was also to seek shareholders' approval to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued Pecca shares arising from any issuance of new shares pursuant to Section 76 of the Act. He explained that this will eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares.

**16. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

*- Ordinary Resolution 9*

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The Chairman informed that Ordinary Resolution 9 was to obtain shareholders' approval for the proposed renewal of authority for the Company to purchase its own ordinary shares not exceeding 10% of the total number of issued shares of the Company at any point in time of purchase. The details for the share buy-back are set out in the Statement to Shareholders dated 22 October 2025.

**17. PROPOSED RENEWAL OF EXISTING AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

*- Ordinary Resolution 10*

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The Chairman informed that Ordinary Resolution 10 was to seek approval from the shareholders on the Proposed Renewal of Existing and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPT"). The details of the RRPT are set out in the Circular to Shareholders dated 22 October 2025.

The Participants were informed that the interested Directors and major shareholders in these transactions, namely Datuk Teoh Hwa Cheng, Datin Sam Yin Thing, Mr Teoh Zi Yi and Ms Teoh Zi Yuen and MRZ Leather Holdings Sdn Bhd and the persons connected to them as set out in Section 2.4 of the Circular to Shareholders will abstain from voting on this resolution.

**18. ANY OTHER BUSINESS**

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The Chairman informed that the Company has not received any notice to deal with any other business for which due notice is required to be given, pursuant to the Act.

**19. Q&A SESSION**

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In summary, the following were queries raised by the members/proxies and responses from Pecca:-

- The corporate representative of MSWG asked about the Group's new manufacturing facility at UMW Serendah. She enquired about the total budget allocated for the new

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plant, and whether it would be financed entirely through internal funds or partly through external financing. She also asked what percentage of the plant's capacity was expected to be utilised upon completion.

*Pecca's response:*

The management explained that the Group had allocated approximately RM15–20 million for the development of the new UMW Serendah manufacturing facility. The project would be funded through a combination of internally generated funds and bank borrowings. The management further stated that the plant is targeted for completion in 2026.

- Who were the Company's closest competitors, particularly those that posed the greatest challenge to the Company?

*Pecca's response:*

The Company operated in an oligopolistic market structure with two notable competitors, one primarily focused on automotive products and another that had shifted its business focus toward property management. While some Chinese companies existed in the market, they were not considered significant competitors at present.

- Whether the Company only produced seat covers or it also manufactured complete car seats?

*Pecca's response:*

The Company's core expertise had historically been in manufacturing seat covers. However, the Company is now expanding into full seat manufacturing through the establishment of a new seat assembly line. In the aviation segment, the Company also performed on-site seat replacement, panel repairs, refurbishment and other maintenance-related work.

- How does the Company manage seat repairs and refurbishments for airlines, particularly in situations where aircraft seats are damaged or soiled?

*Pecca's response:*

The airlines typically engage the Company through an on-demand call system, as airlines aim to minimise aircraft downtime and keep planes operational. When a request is received, the Company deploys its team to the aircraft on the ground to perform an immediate inspection and determine what needs to be repaired or replaced. The Company prepares a replacement seat set in advance to allow for quick installation on the aircraft. The original seat is then removed and transported to the Company's factory for repair and refurbishment. This process ensures that the aircraft can return to service promptly while the damaged seat undergoes proper restoration off-site.

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- When will the aviation segment expected to become profitable?

*Pecca's response:*

The Company had successfully obtained its EASA certification in 2023, which positioned it for stronger aviation opportunities. Following significant promotional efforts in 2024, the Company secured new customers including Malaysia Airlines and AirAsia.

The aviation segment was already considered profitable, as it achieved profit margins of at least 40%. The Company further expected this segment to contribute more meaningfully to the Group's overall profitability in the upcoming financial year.

- Whether the aviation segment required significant specialised machinery or facilities?

*Pecca's response:*

One of the Company's key strengths was its long-established expertise in seat cover manufacturing. As the Company had possessed a fully equipped production facility and economies of scale, it was able to support aviation seat cover manufacturing without the need for substantial additional investment. The only additional certification required for aviation work related to installation and dismantling, as the Company's existing facilities were already suitable for producing aviation-grade seat covers.

This advantage gave the Company a strong competitive edge when competing internationally. As a result, the Company had successfully penetrated several overseas markets and secured work from operators in Indonesia, including the Lion Air Group, as well as Maldivian Airlines and airlines in Myanmar.

- Does the high revenue concentration from Customers A and B (80.93% of total revenue) constitute a risk?

*Pecca's response:*

Proton and Perodua were the dominant players in the Malaysian automotive market, and therefore their large contribution to revenue did not present an immediate risk. The Company viewed this concentration as part of a strong and stable customer base. The Company was also enhancing its tier-1 capabilities to support future partnerships with international brands.

- Why the Company's employee headcount had decreased despite expansion activities, and what percentage of the workforce consisted of foreign labour?

*Pecca's response:*

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The reduction in headcount was due to increased automation and improved operational efficiency. There's more than 50% of the foreign workers, however the Company aimed to increase local participation over time.

- Whether the Company faced risks when well-trained foreign workers completed their contracts and returned to their home countries.

*Pecca's response:*

The Company has succession planning and continuous training programmes in place to ensure smooth transitions and minimise any operational disruptions arising from skilled foreign workers completing their contracts.

- The rationale behind the significant treasury share buybacks undertaken during the year.

*Pecca's response:*

The management explained that the treasury share purchases were carried out to enhance shareholder value. The management added that the treasury shares might be used for capital management purposes, such as share dividends or other shareholder returns in the future.

- The Company's revenue outlook for FY2026 and FY2027, particularly whether the automotive segment still has room for improvement. Clarification was also sought on the Company's share buyback policy, including whether the current share price is still considered suitable for further buybacks, and how the treasury shares will ultimately be utilised (retained, cancelled or distributed as dividends).

*Pecca's response:*

The Company expressed confidence that revenue growth would strengthen in FY2026 and FY2027, supported by new model launches, government incentives (i.e. RM4,000 national car upgrade incentive), expansion into the United States market, and the ongoing growth of the aviation segment.

The Company also confirmed that the automotive segment still has room to grow and is actively expanding tier-1 capabilities, including broadening the product pipeline to instrument panel wraps.

For share buybacks, the Company reiterated that decisions were based on prevailing market conditions and the Board's assessment of the share price. Treasury shares may be utilised for various capital management purposes, including potential share dividends or other value-enhancing strategies.

**20. VOTING**

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The Meeting proceeded to voting on the above resolutions via e-Voting. The Chairman directed that the registration of the shareholders and proxies for this Meeting is now closed.

The Chairman then invited the representative of Boardroom Share Registrars Sdn Bhd, the Poll Administrators, to brief on the polling procedure via video.

After the briefing, the Chairman placed on record that several shareholders have appointed him to be their proxy and he will vote according to their instructions. He also informed that the Meeting will now be adjourned at 11.16 a.m. to enable the poll administrators and scrutineers to conduct the voting. The Meeting will resume in 25 minutes once the results are ready for the declaration of voting results.

**POLL RESULTS**

The Chairman called the Meeting to order at 11.44 a.m., and invited the Scrutineer to present the results of the poll for all the resolutions, as follows:-

<b>Resolutions</b>	<b>Votes in favour</b>		<b>Votes against</b>	
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
<b>Ordinary Resolution 1</b>  To approve the payment of Directors' fees and benefits payable to the Directors of the Company and its subsidiaries of up to RM583,500.00 from 21 November 2025 until the conclusion of the next AGM of the Company.	491,847,431	100.0000	10	0.0000
<b>Ordinary Resolution 2</b>  To re-elect Datuk Teoh Hwa Cheng who is to retire pursuant to Clause 97 of the Company's Constitution and being eligible, has offered himself for re-election.	491,678,131	99.9656	169,310	0.0344

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<b>Ordinary Resolution 3</b>  To re-elect Datin Sam Yin Thing who is to retire pursuant to Clause 97 of the Company's Constitution and being eligible, has offered herself for re-election.	491,847,431	100.0000	10	0.0000
<b>Ordinary Resolution 4</b>  To re-elect Dato' Seri Dr. Chen Chaw Min who is to retire pursuant to Clause 105 of the Company's Constitution and being eligible, has offered himself for re-election.	491,847,431	100.0000	10	0.0000
<b>Ordinary Resolution 5</b>  To re-appoint Messrs. Crowe Malaysia PLT as auditors of the Company and to authorise the Directors to fix their remuneration.	491,678,131	99.9656	169,310	0.0344
<b>FIRST TIERS</b> <b>Ordinary Resolution 6</b>  Continuing in Office as an Independent Non-Executive Director – Dato' Mohamed Suffian Bin Awang	373,075,532	100.000	0	0.0000
<b>SECOND TIERS</b> <b>Ordinary Resolution 6</b>  Continuing in Office as an Independent Non-Executive Director – Dato' Mohamed Suffian Bin Awang	116,750,735	98.6599	1,585,810	1.3401
<b>FIRST TIERS</b> <b>Ordinary Resolution 7</b>	373,075,532	100.000	0	0.0000

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Continuing in Office as an Independent Non-Executive Director – Datuk Leong Kam Weng				
<b>SECOND TIERS</b> <b>Ordinary Resolution 7</b>  Continuing in Office as an Independent Non-Executive Director – Datuk Leong Kam Weng	117,186,099	98.6648	1,585,810	1.3352
<b>Ordinary Resolution 8</b>  Authority under Section 75 and 76 of the Companies Act 2016 (“the Act”) for the Directors to allot and issue shares.	491,844,431	99.9994	3,010	0.0006
<b>Ordinary Resolution 9</b>  Proposed Renewal of Authority to the Company to Purchase its own Ordinary Shares.	491,847,431	100.0000	10	0.0000
<b>Ordinary Resolution 10</b>  Proposed Renewal of Existing and New Shareholders’ Mandates for Recurrent Related Party Transactions of A Revenue or Trading Nature (“Proposed Shareholders’ Mandates”)	34,978,003	100.0000	10	0.0000

Based on the results of the poll voting, the Chairman declared the following resolutions as **CARRIED:-**

**RESOLUTION 1**

“That the payment of Directors’ Fees and benefit payable to the Directors of the Company and its subsidiary of up to RM583,500.00 from 21 November 2025 until the conclusion of the next AGM of the Company be and is hereby approved.”

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**RESOLUTION 2**

“That Datuk Teoh Hwa Cheng be and is hereby re-elected as Director of the Company.”

**RESOLUTION 3**

“That Datin Sam Yin Thing be and is hereby re-elected as Director of the Company.”

**RESOLUTION 4**

“That Dato’ Seri Dr. Chen Chaw Min be and is hereby re-elected as Director of the Company.”

**RESOLUTION 5**

“That the retiring Auditors, Messrs. Crowe Malaysia PLT, having signified their consent to act, be and is hereby re-appointed as Auditors at a fee to be fixed by the Directors.”

**RESOLUTION 6**

“That the authority be and is hereby given to Dato’ Mohamed Suffian Bin Awang, who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”

**RESOLUTION 7**

“That the authority be and is hereby given to Datuk Leong Kam Weng, who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”

**RESOLUTION 8**

“That pursuant to Section 75 and 76 of the Act, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM of the Company 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 to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) at the time of issue, subject to the Constitution of the Company and approval of all the relevant regulatory bodies being obtained for such allotment and issue.

That pursuant to Section 85 of the Act, read together with Clause 58 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 Pecca shares arising from issuance of new shares 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 that which may be declared, made or paid before the date of allotment of such new shares.”

## **RESOLUTION 9**

“That subject to the Act, the Constitution of the Company, the MMLR of Bursa Securities and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to utilise an amount not exceeding the audited retained profits as at 30 June 2025 to purchase such amount of ordinary shares in the Company (“Proposed Renewal of Share Buy-Back Authority”) as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company.

That an amount not exceeding the Company’s retained profits be allocated by the Company for the Proposed Renewal of Share Buy-Back Authority.

That authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either retain the shares so purchased as treasury shares (as defined in Section 127 of the Act) and/or to cancel the shares so purchased and if retained as treasury shares, may resell the treasury shares and/or to distribute them as share dividend and/or subsequently cancel them.

That the authority conferred by this resolution will be effective immediately upon the passing of this resolution and will expire at:-

- i. the conclusion of the next AGM of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
- ii. the expiration of the period within which the next AGM of the Company is required by law to be held; or
- iii. revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

And that the Directors of the Company be authorised to take all steps necessary to implement, complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Share Buy-Back Authority as may be agreed or allowed by any relevant governmental and/or regulatory authority.”

**RESOLUTION 10**

“That approval be and is hereby given to the Company, to enter and give effect to the recurrent related party transactions of a revenue or trading nature (hereinafter to be referred to as “Recurrent Transactions”) with the related party as stated in Section 2.3 of the Circular to Shareholders dated 22 October 2025 which are necessary for the Company’s day-to-day operations subject further to the following:

- i. the Recurrent Transactions contemplated are in the ordinary course of business and on terms which are not more favourable to related party than those generally available to the public, and are not to the detriment of the minority shareholders;
- ii. the approval is subject to annual renewal and shall only continue to be in force until:-
  - a. the conclusion of the next AGM of the Company following the forthcoming AGM of the Company at which the Proposed Shareholders’ Mandates is approved, at which time it will lapse unless by a resolution passed at the AGM the mandate is again renewed;
  - b. the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions 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
- iii. the disclosure of the breakdown of the aggregate value of the Recurrent Transactions conducted pursuant to the Proposed Shareholders’ Mandates in the Integrated Annual Report (“IAR”) of the Company based on the following information:
  - a. the type of Recurrent Transactions entered into; and
  - b. the name of the related party involved in each type of the Recurrent Transactions entered into and its relationship with the Company.

And that the Directors of the Company be and are hereby authorised to do all acts and things to give full effect to the Recurrent Transactions contemplated and/or authorised by this resolution, as the Directors of the Company, in their absolute discretion, deem fit.”

**21. CONCLUSION**

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There being no other business to be transacted, the Meeting concluded at 11.47 p.m. with a vote of thanks to the Chair.

**PECCA GROUP BERHAD**

Registration No. 201001025617 (909531-D)

- Minutes of the 15th Annual General Meeting held on 20 November 2025

SIGNED AS A CORRECT RECORD

-SIGNED-

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CHAIRMAN



**BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD – QUESTIONS AND ANSWERS**

**OPERATIONAL & FINANCIAL MATTERS**

1. The Group's financial performance was also strengthened by its Aviation segment, which recorded a 130.0% increase in revenue compared to the previous financial year, amounting to approximately RM2.3 million from RM1.0 million in FY2024. This growth was largely driven by the completion of Maintenance, Repair, and Overhaul (MRO) projects during the financial year (Source: Page 64 of IAR 2025).
  - (a) Could the Group provide a revenue breakdown for each MRO project and highlight which were the most profitable?

Please refer to the revenue breakdown below:

Services	Plane Models	Total Revenue (RM'000)	Total Revenue (%)
MRO	A320	1,728	74.2
	EC725AP	221	9.5
	Boeing 737	152	6.5
	B737-800 MAX	45	1.9
	A330	31	1.4
	Various models	66	2.8
Others	Various models	86	3.7
<b>TOTAL</b>		<b>2,329</b>	<b>100.0</b>

- MRO projects represent the most profitable segment among all services offered to customers.

- (b) How much of the Group's overall EBITDA and net profit is contributed by the Aviation segment?
  - The aviation segment contributes 0.3% to the Group's overall EBITDA. Net profit from the aviation segment is at breakeven, as most of the projects under this segment are expected to materialise more significantly in the financial year ending 30 June 2026.
- (c) To date, has the Group secured any long-term contracts to support steady revenue in the Aviation segment? If so, please specify.
  - Yes, the Group has secured long-term MRO projects with both local and international airlines, providing a steady and recurring revenue base for the Group's Aviation segment.
  - In addition, the Group is consistently expanding its customer base by leveraging its existing licences from the Civil Aviation Authority of Malaysia ("CAAM") and the European Union Aviation Safety Agency ("EASA") Production Organisation Approval ("POA").

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2. The Group secured a supply contract with a well-known American automotive upholstery manufacturer during the year. The contract involves several new vehicle models for the North American market, with initial shipments scheduled between October and November 2025 (Source: Page 66 of IAR 2025).
  - (a) What is the total value and duration of the contract with the American automotive upholstery manufacturer? Does it include an option for renewal?
    - The total annual contract value with the American automotive upholstery manufacturer is approximately RM2.5 million. The contract has a duration of five years, with an automatic renewal option for a further five years.
  - (b) What is the expected margin from this new contract and how does it align with margins from existing products, particularly in the Replacement Equipment Manufacturer (REM) or upholstery segments?
    - The expected margin from this new contract is approximately 35%. This is consistent with the margins of existing products in the REM segment, and the market continues to demonstrate steady demand for customised, high-quality REM parts.
  - (c) Does the Group have sufficient capacity to deliver under this contract or are there any plans to expand production operations?
    - Yes, the current plants have sufficient capacity to deliver under this contract. With the current expansion plan in place, the Group is well-positioned to support any increase in future orders.
3. The Group had written down inventories of RM918,000 for FY2025 (FY2024: Nil) (Source: Page 182 of AR2025).

How much of the said written-down inventories were damaged, obsolete or slow moving? What were the main types of inventories that have been written-down? Are these written-down inventories still useable or saleable?

- The written-down inventories of RM918,000 for FY2025 relate solely to slow-moving items within the Healthcare segment. Nevertheless, these inventories remain usable and saleable.

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## **SUSTAINABILITY MATTERS**

1. The Group increased its spending on local suppliers to 54.2% in FY2025, up from 39.6% in FY2024. (Source: Page 91 of IAR 2025)
  - (a) What is the breakdown of procurement spending between local and foreign suppliers?

Please refer to the revenue breakdown below:

Suppliers	Total Procurement Spending (RM'000)	Total Procurement Spending (%)
Local	50,623	54.2
Foreign	42,832	45.8
<b>TOTAL</b>	<b>93,455</b>	<b>100.0</b>

- (b) Given that essential materials are sourced overseas, how does the Group ensure supply stability? Are local sources being considered to minimise reliance on imports?
  - The Group adopts a multi-supplier procurement approach, sourcing both locally and internationally to ensure a stable supply of high-quality essential materials and to mitigate supplier concentration risk.
  - Whenever local sources are available, have passed quality assurance testing, and are approved by customers based on their specifications, the Group procures these materials locally for production to reduce reliance on imports.
- (c) Has the Group set a timeline for increasing the use of local suppliers over the next 2-3 years? If yes, please provide details on the strategies to achieve this target.
  - The Group is actively increasing its use of local suppliers whenever possible, based on the material availability, quality, and price, while ensuring compliance with customers' specifications.
  - Ongoing efforts to identify and evaluate suitable local suppliers are carried out periodically, enabling qualified suppliers to be added to the Group's approved supplier list.

-End-

PASSION FOR PERFECTION