NOTICE OF 32ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Second (32nd) Annual General Meeting ("AGM") of SAM Engineering & Equipment (M) Berhad ("SAMEE" or the "Company") will be held at Aman Room, PE3, Plot 17, Hilir Sungai Keluang Tiga, Bayan Lepas Free Industrial Zone, Phase IV, 11900 Penang on Friday, 28 August 2026 at 10:00 a.m. for the following purposes: -

AGENDA

AS ORDINARY BUSINESS: -

1. To receive the Audited Financial Statements for the financial year ended 31 March 2026 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note (B)(1)*

2. To re-elect the following Directors who are due to retire in accordance with Regulation 95 of the Company's Constitution and being eligible, had offered themselves for re-election: -

   2.1 YM Tunku Afwida Binti Tunku Abdul Malek **Resolution 1**
   2.2 Mr. Suresh Natarajan **Resolution 2**
   2.3 Mr. Piroon Saengpakdee **Resolution 3**

3. To re-elect Mr. Chan Tai Heng, Jeremy who is due to retire in accordance with Regulation 102 of the Company's Constitution and being eligible, had offered himself for re-election. **Resolution 4**

4. To approve the payment of Directors' fee as tabulated below, payable to each Director, as applicable, for the period from the conclusion of this AGM until the next AGM of the Company: -

Fee for each Director	RM100,000
Fee for the Chairman of the Audit Committee	RM15,000
Fee for the Chairman of the following Board Committees: - - Nominating & Remuneration Committee - Risk & Sustainability Committee	 RM10,000 RM10,000
Fee for the member of the Audit Committee	RM10,000
Fee for each Member of the following Board Committees: - - Nominating & Remuneration Committee - Risk & Sustainability Committee	 RM7,500 RM7,500

Resolution 5

5. To approve the payment of the following benefits to Directors (excluding Directors' fee), payable to each Director, as applicable, for the period from the conclusion of this AGM until next AGM of the Company: -

Meeting Allowance for each Non-Executive Director	RM2,000 per meeting
Benefits-in-kind (for all Directors)	RM70,000 per annum

Resolution 6

6. To re-appoint Messrs. KPMG PLT as Auditors of the Company, to hold office until the conclusion of the next AGM, at a remuneration to be determined by the Directors. **Resolution 7**

NOTICE OF 32ND ANNUAL GENERAL MEETING (Cont'd)

AS SPECIAL BUSINESS: -

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

7. **Ordinary Resolution**
   Authority to issue and allot shares and Waiver of pre-emptive rights

   "THAT subject always to the Companies Act, 2016 ("Act"), the Constitution of the Company and approvals of the relevant governmental and/or regulatory authorities, if applicable, the Directors be and are hereby empowered to issue and allot shares in the Company, pursuant to Section 75 and Section 76 of the Act, at any time to such persons 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 number of issued shares (excluding treasury shares) of the Company for the time being and 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 Malaysia Securities Berhad;

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

   (a) the conclusion of the Company's next AGM, at which time it will lapse, unless the authority is renewed by a resolution passed at the general meeting;

   (b) the expiration of the period within which the next AGM after that date 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 Company's shareholders in a general meeting,

   whichever is earlier.

   AND THAT pursuant to Section 85 of the Act to be read together with Regulation 57 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 Section 75 and Section 76 of the Act." **Resolution 8**

8. **Ordinary Resolution**
   Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions ("RRPT")

   "THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries ("SAMEE Group") to enter into recurrent related party transactions of a revenue or trading nature as specified in Section 2.5 of the Circular to Shareholders dated 30 July 2026 which transactions are necessary for the day-to-day operations in the ordinary course of business of SAMEE Group on terms not more favourable to the related parties than those generally available to the public or unrelated third parties and are not to the detriment of the minority shareholders of the Company and the shareholders mandate is subject to annual renewal and disclosure being made in the Annual Report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year and that such approval shall continue to be in force until: -

   (a) the conclusion of the Company's next AGM, at which time it will lapse, unless the authority is renewed by a resolution passed at the general meeting;

   (b) the expiration of the period within which the next AGM after that date 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 Company's shareholders in a general meeting,

   whichever is earlier.

   AND THAT the Directors of the Company be and are hereby authorised to 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 RRPT." **Resolution 9**

NOTICE OF 32ND ANNUAL GENERAL MEETING (Cont'd)

AS SPECIAL BUSINESS (Cont'd): -

To consider and if thought fit, to pass the following resolutions, with or without any modifications (Cont'd): -

9. **Ordinary Resolution**

   Retention of Datuk Dr. Wong Lai Sum who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.

   "THAT approval be and is hereby given to Datuk Dr. Wong Lai Sum, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of next AGM of the Company in year 2027 as recommended by the Malaysian Code on Corporate Governance." **Resolution 10**

10. To transact any other business of which due notice shall have been given.

By Order of the Board,

YEOW SZE MIN, *SSM PC NO. 201908003120, MAICSA 7065735*
POH MING YI, *SSM PC NO. 202408000861, LS 0010863*
Joint Company Secretaries

Date: 30 July 2026
Penang

(A) Notes: -

1. A member may appoint up to two (2) proxies to attend, speak and vote in his place in the Meeting. A proxy may but need not be a member of the Company. If a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy. A proxy appointed to attend and vote at the meeting shall have the same rights as the member to speak at the meeting.

2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint up to two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. The appointment of two (2) proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.

3. 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 subsection 25A(1) of the SICDA. Where an Exempt Authorised Nominee appoints more than one (1) proxy in respect of each Omnibus Account, the appointment shall be invalid unless the Exempt Authorised Nominee specifies the proportion of its shareholding to be represented by each proxy.

4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her 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.

5. The appointment of proxy(ies) may be made in hard copy form or by electronic means as follows: -

   a) <u>In Hard Copy Form</u>

      The instrument appointing a proxy or representative and the duly registered power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the Registered Office of the Company at Suite 18.05, MWE Plaza, No. 8, Lebuh Farquhar, 10200 George Town, Pulau Pinang.

   b) <u>By Electronic Means</u>

      The proxy form may also be lodged electronically by email to info@sshsb.com.my or by fax to +603-2094 9940.

      In either case, not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof.

NOTICE OF 32ND ANNUAL GENERAL MEETING (Cont'd)

(A) Notes (Cont'd): -

6. In respect of deposited securities, only members whose names appear on the Record of Depositors on 19 August 2026 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.

7. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy.

8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities ("Listing Requirements"), all resolutions set out in this notice will be put to vote by way of a poll.

(B) Explanatory Notes to Ordinary Business: -

1. The first agenda of this meeting is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval for the Audited Financial Statements from the shareholders. Hence, this Agenda is not put forward to the shareholders for voting.

2. **Resolutions 1 to 4 – Re-election of Directors**

   Regulation 95 of the Company's Constitution states that one-third (1/3) of the Directors shall retire from office once at least in each three (3) years, but shall be eligible for re-election.

   Regulation 102 of the Company's Constitution states that the Director who had been appointed by the Board subsequent to the last AGM, either to fill a casual vacancy, or as an addition to the Board, shall hold office only until the next AGM of the Company and shall be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

   YM Tunku Afwida Binti Tunku Abdul Malek, Mr. Suresh Natarajan and Mr. Piroon Saengpakdee who are due to retire in accordance with Regulation 95 of the Company's Constitution and Mr. Chan Tai Heng, Jeremy who is due to retire in accordance with Regulation 102 of the Company's Constitution and being eligible, have offered themselves for re-election.

   In determining the eligibility of the Directors to stand for re-election at the forthcoming AGM, the Nominating & Remuneration Committee ("NRC") of the Company has assessed and recommended to the Board the re-election of retiring Directors based on the following consideration: -

   (i) satisfactory performance and have met the criteria of Fit and Proper Policy of the Company in terms of character, experience, integrity, competence and time in discharging their duties and responsibilities;
   (ii) level of independence demonstrated by the independent director; and
   (iii) their ability to act in the best interest of the Company in decision-making.

   The Board approved the NRC's recommendation for the re-election of the said retiring Directors pursuant to Regulation 95 and Regulation 102 of the Company's Constitution at the forthcoming AGM of the Company. The said retiring Directors had abstained from the deliberation as well as the decision of their own eligibility to stand for re-election at the relevant NRC and Board meetings.

3. **Resolutions 5 and 6 – Proposed payment of Directors' Remuneration**

   Section 230(1) of the Act provides amongst others, that the fee of the Directors and any benefits payable to the Directors of a listed company shall be approved at the general meeting. Pursuant thereto, shareholders' approval is sought for the payment of fees and benefits payable to Directors, in two separate resolutions as follows: -

   Resolution 5 – Payment of Directors' fees in respect of the period from the conclusion of this AGM until the next AGM; and

   Resolution 6 – Payment of Benefit to Directors for the period from the conclusion of this AGM until the next AGM.

   The Board of Directors at its meeting held on 29 May 2026 agreed as a whole, with the NRC's recommendation for the proposed Directors' fees for the period from the conclusion of this AGM until the next AGM. There is no revision to the proposed Directors' fees as compared to the previous 31st AGM of the Company.

   The benefits payable to each Director pursuant to Section 230(1)(b) of the Act have been reviewed by the Board of Directors of the Company, all of whom have recognised that the benefits payable are in the best interest of the Company. The meeting allowance will be accorded based on the attendance of the Director at meetings.

   In the event that the proposed amount is insufficient, e.g. due to enlarged Board size, approval will be sought at the next AGM for the shortfall.

NOTICE OF 32ND ANNUAL GENERAL MEETING (Cont'd)

(B) Explanatory Notes to Ordinary Business (Cont'd): -

4. **Resolution 7 – Re-appointment of Auditors**

Pursuant to Section 271(3)(b) of the Act, shareholders shall appoint auditors who shall hold office until the conclusion of the next AGM in the year 2027. The current auditors, Messrs. KPMG PLT has expressed their willingness to continue in office.

The Board and Audit Committee of the Company have considered the re-appointment of Messrs. KPMG PLT as auditors of the Company and collectively agreed that Messrs. KPMG PLT has met the relevant criteria prescribed by Paragraph 15.21 of the Listing Requirements.

The Board of Directors recommends the re-appointment of Messrs. KPMG PLT as External Auditors of the Company to hold the office until the conclusion of the next AGM.

(C) Explanatory Notes to Special Business: -

1. **Resolution 8 – Authority to issue and allot shares and Waiver of pre-emptive rights**

The Ordinary Resolution proposed herein is primarily to seek for the renewal of the Previous Mandate (as defined herein) to give flexibility to the Board of Directors to issue and allot shares up to 10% of the total number of issued share (excluding treasury shares) of the Company for the time being, at any time in their absolute discretion for such purposes as the Board of Directors considers to be in the best interests of the Company (hereinafter referred to as the "General Mandate") and to waive the statutory pre-emptive rights of shareholders of the Company ("Waiver of Pre-Emptive Rights"). This General Mandate is sought to avoid any delays and costs involved with the convening of a general meeting. This General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

The General Mandate for new shares to be issued pursuant to this resolution may be used to raise funds expeditiously for including but not limited to the following purposes: -

i. Working capital requirements;
ii. Capital expenditure;
iii. Strategic investments;
iv. Acquisitions; and/or
v. Repayment of bank borrowings,

as and when need arises, without delay and cost in convening general meetings to approve such issue of shares. Announcement(s) on the details of the share issuance and utilisation of proceeds thereof will be made in accordance with the Main Market Listing Requirements of Bursa Securities upon finalisation of the details thereof.

The Waiver of Pre-Emptive Rights will allow the Directors of the Company to issue new shares of the Company which rank equally to the existing issued shares of the Company, to any person without having to offer the new shares to all the existing shareholders of the Company prior to the issuance of new shares in the Company under the General Mandate.

The Company had been granted a general mandate by its shareholders at the last AGM held on 20 August 2025 of which will lapse at the conclusion of the 32nd AGM (hereinafter referred to as the "Previous Mandate").

As at the date of this Notice, the Previous Mandate granted by the shareholders had not been utilised and hence, no proceeds were raised therefrom.

The General Mandate, upon renewal, will provide flexibility to the Company for any possible fund-raising activities, including but not limited to placing of shares for the purpose of funding future investment project(s), working capital and/or acquisitions.

NOTICE OF 32ND ANNUAL GENERAL MEETING (Cont'd)

(C) Explanatory Notes to Special Business (Cont'd): -

2. **Resolution 9 – Proposed Renewal of Existing Shareholders' Mandate**

   The proposed Ordinary Resolution 9, if approved by shareholders, will authorise the Proposed Renewal of Existing Shareholders' Mandate for RRPT of a revenue or trading nature and allow the Company and its subsidiaries to enter into RRPT of a revenue or trading nature as set out in Section 2.5 of the Circular to Shareholders dated 30 July 2026, with the related parties in the ordinary course of business which are necessary for the day-to-day operations based on terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. This approval shall continue to be in force until the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the meeting; or the expiration of the period within which the next AGM after the date it 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 revoked/varied by resolutions passed by the shareholders of the Company in a general meeting; whichever is the earlier. Further information on the Proposed Renewal of Existing Shareholders' Mandate is set out in the Circular to Shareholders dated 30 July 2026.

3. **Resolution 10 – Retention of Datuk Dr. Wong Lai Sum who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.**

   Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance, the Company is recommended to seek shareholders' approval if it intends to retain an independent director who has served the Company for a cumulative term of more than nine (9) years.

   The proposed Ordinary Resolution 10, if passed, will enable the Company to retain Datuk Dr. Wong Lai Sum who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.

   Both the NRC and the Board have, at the annual assessment, assessed the independence of Datuk Dr. Wong Lai Sum. The NRC and the Board are satisfied with the results and recommended that the resolution be put up for shareholders' approval to retain Datuk Dr. Wong Lai Sum as an Independent Non-Executive Director of the Company based on the following justifications: -

   (i) She remains objective and independent in expressing her views and in participating in the deliberation and decision-making of the Board and Board Committees;
   (ii) Her length of service on the Board does not in any way interfere with her exercise of independent judgement and ability to act in the best interests of the Company;
   (iii) Her knowledge and experience in the industry will continue to contribute positively to the Board and Board Committees in an objective manner; and
   (iv) She has confirmed and declared her independence in writing and has satisfied all the criteria of an Independent Director as set out in Paragraph 1.01 of the Listing Requirements.

   In line with Practice 5.3 of the MCCG, the Company will seek shareholders' approval through two tier voting process for Resolution 10.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member'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 member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member 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 member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Listing Requirements)

1. Details of individuals who are standing for election as Directors

As at date of this notice, there are no individuals who are standing for election as Directors (excluding the above Directors who are standing for re-election) at this forthcoming 32nd AGM.

2. General mandate for issue of securities in accordance with Paragraph 6.03(3) of the Listing Requirements

Details of the general mandate to issue securities in the Company pursuant to Section 75 and Section 76 of the Act are set out in Explanatory Note (C)(1) of the Notice of the 32nd AGM.