

IQ GROUP HOLDINGS BERHAD
(200301034523) (636944-U)
(Incorporated in Malaysia)

Minutes of the Twenty-Third Annual General Meeting of the Company held at R & D Detection Test Floor, IQ Group Holdings Berhad, 149, Jalan Sultan Azlan Shah, Taman Perindustrian Bayan Lepas Fasa 1 (FTZ), 11900 Bayan Lepas, Penang on Thursday, 27 August 2026 at 2.30 p.m.

Attendance

As per Attendance List

The Meeting commenced at 2.30 p.m. with the requisite quorum being present.

Notice

The Notice convening the Meeting was taken as read.

1. CHAIRMAN'S ADDRESS

Mr Daniel John Beasley ("Mr Daniel"), the Managing Director and Chief Executive Officer of the Company, was appointed by the Board to Chair the Twenty-Third Annual General Meeting ("AGM") in place of Mr Chen, Wen-Chin, also known as Kent Chen, the Chairman of the Board.

Mr Daniel called the Meeting to order at 2.30 p.m. and welcomed all present to the 23rd AGM of the Company. The Chairman confirmed that the Notice convening the Meeting had been circulated to all shareholders within the prescribed period. With the consent of the Meeting, the Notice of AGM was taken as read.

The Chairman informed the Meeting that Mr Chen, Wen-Chin also known as Kent Chen was not able to attend the AGM due to personal matters and conveyed his apologies to the floor. The Chairman proceeded to introduce the members of the Board and the Officers of the Company. He further informed that representatives of the Company's external auditors, Deloitte Malaysia PLT, were also present at the Meeting.

After confirming with the Secretary of the Company that the requisite quorum was present, the Chairman called the Meeting to order.

The Chairman informed that voting would be by way of poll. The poll would be conducted by Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator and the results of the poll would be verified by Ms Chin Lee Phing as the Scrutineer. He also informed that the conduct of the poll would be deferred to the end of the Meeting to enable a more efficient running of the Meeting.

The Chairman informed the Meeting that there were seven (7) ordinary resolutions to be tabled for consideration and approval by the shareholders. All the ordinary resolutions required a simple majority of more than 50% of the vote cast by the members present in person or by proxies and entitled to vote at the Meeting. In the event of an equality of votes, the Chairman of the Meeting would exercise his casting vote in accordance with the Constitution of the Company.

Thereafter, the Chairman give a presentation on the business updates of IQ Group, including the Company's business performance and key developments.

2. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements for the year ended 31 March 2026 together with the Reports of the Directors and of the Auditors thereon, copies of which had been circulated, were tabled before the Meeting.

The Chairman highlighted to all present that the receipt of the Audited Financial Statements was meant for discussion only as the provision of Section 248(2) and Section 340(1)(a) of the Companies Act 2016 did not require a formal approval of the shareholders and hence, no resolution was put forward for voting.

The Chairman invited questions from the floor.

Mr Chiew Sing Cheong @ Chew Sing Cheong, a shareholder, expressed his concerns regarding the Company's performance over the past five (5) years and enquired whether the Company continued to see a "light at the end of the tunnel", the positive prospects for its business going forward. In response, the Chairman acknowledged that the business environment remained challenging, particularly in view of the prevailing situation in Germany. He expressed his appreciation for the opportunities that had been afforded to the Company and assured the shareholders that the Company would continue to pursue various business opportunities in parallel, with the aim of achieving positive outcomes going forward.

Mr Chiew Sing Cheong @ Chew Sing Cheong further enquired whether the Company intended to retain its cash reserves to support its future expansion plans and research and development ("R&D") activities. The Chairman explained that the Company would require sufficient funding to support its future growth initiatives, including investments in online capabilities and other strategic projects. Accordingly, the Company intended to maintain a healthy cash position and cash flow to ensure that sufficient financial resources were available to support its future investments and growth initiatives.

Mr. Edwin Chew Phin Khoon enquired whether the products presented by the Company were already commercially available in the market or were still under R&D. He also sought clarification on the Company's current and planned R&D expenditure, as well as the expected revenue growth from its existing and future products. The Chairman explained that a number of the products presented were already commercially available and could be purchased through major retailers and online platforms. He further explained that, given the nature of the Company's business, continuous product development and the introduction of new products were necessary to maintain its relationships with key customers and retailers. The Company therefore maintained an ongoing product development roadmap to support its future growth opportunities. Ms Chee Ting Ting added that, historically, the Company's R&D expenditure was approximately 5% to 7% of the Group's revenue. In response to the enquiry on future revenue projections, the Chairman stated that it was difficult to provide specific revenue forecasts due to the uncertainties associated with securing new business opportunities, particularly in the United States market. Nevertheless, the Company remained optimistic about its growth prospects and would continue to keep shareholders informed of its progress.

There being no further questions from the floor, the Chairman declared the question and answer session closed and proceeded with the next item on the agenda.

3. RE-ELECTION OF MR DANIEL JOHN BEASLEY

As the proposed Ordinary Resolution 1 was to approve his own re-election, Mr Daniel passed the Chair to Mr Tan Boon Hoe ("Mr Tan").

Mr Tan informed the members that the proposed Ordinary Resolution 1 was for the re-election of Mr Daniel who retired under Clause 76(3) of the Constitution of the Company.

Mr Tan informed the floor that before they put the resolution to vote by way of a poll at the end of the Meeting, he requested for a proposer and seconder for the resolution.

Mr Tan Chao Qun proposed and followed by Ms Chew Cheoh Bee who seconded the motion.

It was noted that the poll on the above motion would be conducted later.

Mr Tan then passed the Chair back to the Chairman of the Meeting.

4. RE-ELECTION OF MR CHEN YI-CHUNG

The members were informed that Ordinary Resolution 2 was to re-elect Mr Chen Yi-Chung who retired as a Director of the Company in accordance with Clause 76(3) of the Company's Constitution.

The Chairman informed the floor that before they put the resolution to vote by way of a poll at the end of the Meeting, he requested for a proposer and seconder for the resolution.

Mr Edwin Chew Pin Khoon proposed and followed by Ms Chew Cheoh Bee who seconded the motion.

It was noted that the poll on the above motion would be conducted later.

5. PAYMENT OF DIRECTORS' FEES

The members were informed that the proposed Ordinary Resolution 3 was to approve the Directors' fees of up to an amount of RM500,000.00 for the financial year ending 31 March 2027.

Puan Asrina Binti Nayan proposed and followed by Mr Tan Chao Qun who seconded the motion.

It was noted that the poll on the above motion would be conducted later.

7. PAYMENT OF DIRECTORS' BENEFITS

The members were informed that the proposed Ordinary Resolution 4 was to approve the Directors' benefits in accordance with Section 230(1) of the Companies Act 2016 of up to an amount of RM380,000.00 from 27 August 2026 until the next AGM of the Company.

Ms Chew Cheoh Bee proposed and followed by Ms Oon Ai Peng who seconded the motion.

It was noted that the poll on the above motion would be conducted later.

8. RE-APPOINTMENT OF AUDITORS

The members were informed that the proposed Ordinary Resolution 5 was for the re-appointment of Deloitte Malaysia PLT and to hold office until the conclusion of the next AGM, at a remuneration to be fixed by the Directors.

Ms Chew Cheoh Bee and Puan Asrina Binti Nayan proposed and seconded the motion respectively.

It was noted that the poll on the above motion would be conducted later.

9. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The members were informed of the following proposed Ordinary Resolution 6:-

"THAT subject to the provisions under the Companies Act 2016 ("the Act"), the Constitution of the Company, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements and the approvals of all relevant authorities (if any), the Company be and is hereby authorised to purchase such number of ordinary shares in the Company ("IQGHB Shares") 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 pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as at the point of purchase ("Proposed Renewal of Share Buy-Back Authority").

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities for the time being in force to deal with any IQGHB Shares so purchased by the Company in the following manner:-

- (i) the IQGHB Shares so purchased could be cancelled; or
- (ii) the IQGHB Shares so purchased could be retained as treasury shares for distribution as share dividends to the shareholders of the Company and/or resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be cancelled subsequently; or
- (iii) combination of (i) and (ii) above; or
- (iv) in accordance with the relevant prevailing statutory provisions and guidelines.

9. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY (CONTINUED...)

THAT the authority conferred by this resolution will be effective immediately from the passing of this ordinary resolution until:-

- (i) the conclusion of the next annual general meeting of the Company following the general meeting at which such resolution was passed, at which time the authority would lapse unless renewed by ordinary resolution, either unconditionally or conditionally; or
- (ii) the passing of the date on which the next annual general meeting of the Company is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting;

whichever occurs first.

And THAT the Directors of the Company be and are authorised to take such steps to give full effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and/or to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company.”

Ms Oon Ai Ping proposed and followed by Mr Tan Chao Qun who seconded the motion.

It was noted that the poll on the above motion would be conducted later.

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

The Chairman invited a shareholder/proxy each to propose and second the following motion:-

“THAT subject always to the provisions of the Companies Act 2016 (“the Act”), the Constitution of the Company, Bursa Malaysia Securities Berhad Main Market Listing Requirements or other regulatory authorities, approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions with the following corporations as set out in Sections 2.4.1 and 2.4.2, pages 4 to 8 of the Circular to Shareholders dated 24 July 2026 (“the Circular”), which are necessary for the day to day operations and are carried out in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders as set out in the Circular (“Mandate”):-

- (a) Sensorlite Inc. (“SI”)
- (b) IQ (America) Inc.

THAT the Directors be empowered to do all such acts and things considered necessary or expedient to give full effect to the Mandate with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments as may be imposed by the relevant authorities.

10. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (CONTINUED...)

THAT such Mandate shall commence upon passing this ordinary resolution and to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the authority shall lapse unless the authority is renewed by a resolution passed at the meeting;
- (b) the expiration of the period within which the AGM after that 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
- (c) revoked or varied by ordinary resolution of the shareholders of the Company at a general meeting;

whichever is earlier.

And THAT the Directors of the Company be and are hereby authorised to complete and to 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 transactions contemplated and/or authorised by this ordinary resolution."

The Chairman informed the floor that the interested directors, major shareholders and persons connected with them as listed in Section 6 on pages 11 and 12 of the Circular were deemed interested in the Mandate and would accordingly abstain from voting.

Puan Asrina Binti Nayan proposed and followed by Ms Chew Cheoh Bee who seconded the motion.

It was noted that the poll on the above motion would be conducted later.

11. CONDUCT OF POLL

Before proceeding with the polling, the Chairman informed that the voting kiosks had been setup in the meeting room to facilitate the e-voting. A video on the polling procedures was then played.

The Poll Administrators were present at each polling station to assist in the voting process while the Scrutineers were also present to monitor the process.

The Chairman then adjourned the Meeting at 3.37 p.m. to facilitate with the counting of the votes. He then invited the members to partake of refreshments at the back of the meeting room.

12. DECLARATION OF POLL RESULTS

The Meeting resumed at 3.57 p.m. with the requisite quorum being present.

The Chairman then called the Meeting to order for the declaration of results. He informed that the poll voting results had been duly validated by the Scrutineer and invited the Scrutineer to read the poll results.

Results on Voting by Poll

Resolution(s)	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
Ordinary Resolution 1	58,170,567	99.9998	100	0.0002	58,170,667	100.0000
Ordinary Resolution 2	143,515	99.9304	100	0.0696	143,615	100.0000
Ordinary Resolution 3	93,015	89.8565	10,500	10.1435	103,515	100.0000
Ordinary Resolution 4	90,815	87.7312	12,700	12.2688	103,515	100.0000
Ordinary Resolution 5	58,210,667	99.9998	100	0.0002	58,210,767	100.0000
Ordinary Resolution 6	58,210,667	99.9998	100	0.0002	58,210,767	100.0000
Ordinary Resolution 7	143,515	99.9304	100	0.0696	143,615	100.0000

Based on the poll results, the Chairman declared that all resolutions tabled at the Twenty-Third AGM were duly carried.

13. CLOSURE

There being no further business, the Meeting ended at 3.59 p.m. with a vote of thanks to the Chairman.

Signed as a correct record,

CHAIRMAN

Date: