

UCHI TECHNOLOGIES BERHAD

(199801001764) (457890-A)

(Incorporated in Malaysia)

Minutes of the Twenty-Eighth Annual General Meeting of the Company held at the Ballroom, Level 1, Gurney Bay Hotel, 53 Persiaran Gurney, 10250 Penang on Wednesday, 20 May 2026 at 3.00 p.m.

Attendance

As per Attendance List

The Meeting commenced at 3.00 p.m. with the requisite quorum being present.

Notice

The Notice convening the Meeting was taken as read.

1. CHAIRMAN'S ADDRESS

The Chairman of the Company, Mr. Charlie Ong Chye Lee welcomed the members to the Company's Twenty-Eighth Annual General Meeting ("AGM") and thanked them for their attendance. The Chairman introduced the Board of Directors and the Company Secretary to the members. The Chairman then called the meeting to order after confirming with the Company Secretary that there was sufficient quorum present.

The Chairman informed the floor that there was a total of Seven (7) ordinary resolutions to be tabled for consideration and approval from the shareholders. He informed that all the ordinary resolutions required a simple majority of more than 50% votes from those members present in person or by proxies and voting at the Meeting. The Chairman further informed that all resolutions set out in the Notice of the Twenty-Eighth AGM shall be voted by way of electronic polling in accordance with the Listing Requirements of Bursa Malaysia Securities Berhad.

The Chairman notified the floor that the electronic polling would be conducted by Propoll Solutions Sdn Bhd as the Poll Administrator and Symphony Corporate Services Sdn Bhd had been appointed as the Independent Scrutineers.

He also informed that only members and proxies appointed for the Meeting were allowed to vote, raise questions or seek clarifications which were relevant to the proposed motions in the agenda.

He continued to highlight that in the event of equality of votes, he, as the Chairman, would then exercise his casting vote as provided under Clause 62 of the Constitution of the Company.

The Chairman briefed that the Notice of the Meeting was enclosed in pages 2 to 6 of the Annual Report. It was unanimously agreed that the notice of the meeting be taken as read.

The Chairman then invited the Poll Administrator to brief the floor on the electronic polling procedures and a trial run was conducted to familiarise the members and proxies with the voting procedures.

Before proceeding with the agenda, Mr Huang, Yen-Chang also known as Stanley Huang ("Mr Stanley"), an Executive Director of the Company was invited to present an update on the economic landscape and the Group's outlook for the year to the members.

Chairman's signature



CHAIRMAN’S ADDRESS (CONTINUED...)

Mr Stanley Huang informed that as the Group move through 2026, the operating environment remains challenging amidst heightened geopolitical tensions across several regions, evolving trade policies, reciprocal tariff developments, inflationary pressures and broader US-China trade uncertainties. These developments continue to affect global business sentiment, supply chain stability and overall cost structures. In addition, rising labour costs and talent shortages continue to be the key challenges across several industries, while USD currency fluctuation remains an important consideration as our revenue is substantially derived from the export market. Against this backdrop, the Group remains focused on operational activities through cost efficiency, productivity optimization, prudent capital allocation and supply chain resilience.

The Group also continues to strengthen collaboration with our customers and suppliers while progressively diversifying our supplier base to enhance operational flexibility. Given the unpredictable nature of current global development and their potential impact on the business environment, the Group has adopted a prudent stance and will refrain from providing specific financial guidance at this time. Nevertheless, the Group remains committed to long term value creation through continuous investment in Research & Development (“R&D”), engineering capabilities, product innovation and technological competencies to support future growth.

Financially, the Group remains on a solid footing despite softer demand conditions in certain segments in financial year 2025. The Group maintains healthy operating cash flow, sound liquidity, disciplined working capital management and a strong balance sheet position. Looking ahead, global uncertainties are expected to persist. Nevertheless, the Group remains confident in its ability to remain profitable, to maintain a strong balance sheet and to deliver sustainable long term value to shareholders.

2. RECEIVING OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements (“AFS”) for the year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon, copies of which had been circulated, were tabled before the Meeting.

The Chairman highlighted to all present that the receipt of the AFS was meant for discussion only as the provision of Section 248(2) and 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.

Chairman’s signature



RECEIVING OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (CONTINUED...)

The Chairman then invited questions from the floor. Questions were raised by representative of Minority Shareholder Watch Group (“MSWG”), shareholders and proxies, and the Executive Director responded as follows:-

(i) Mr. Tan Beng Liang (representative of MSWG)

	Question	Reply
Q1.	In the Annual Report, it was mentioned that there are 19 ongoing R&D projects. What is the potential revenue contribution from these 19 ongoing R&D projects and how many are for new clients compared to the existing clients?	These projects refer to new products. As the Group operates on a built-to-order basis, the future revenue contribution from these new products is heavily relying on the actual customers’ orders and market reaction. It may also take several months, and in some cases up to a year, for new products to translate into revenue. As these relate to future actual situation, hence we are unable to provide a specific figure at this stage. In response to the question on how many of these R&D projects are for existing customers, all these projects are related to existing premium customers. There are currently no new customers involved.
Q2.	Does the Group expect that half of these R&D projects will become fruition in the current financial year? How many of these projects are expected to become significant revenue contributor over the next two to three years?	New products may enter production, because overall pipeline may take longer as the process may be repeated or adjusted depending on customer requirements. Shipping alone typically takes around three months, and customers also need time to incorporate the products into their own assembly process, as the Group does not produce finished products. Overall, the entire pipeline can take approximately eight to nine months before the products reach the retail centre. Subsequently, these retail branches will need to assess market reaction, as uncertainties remain high, particularly these 2 years after Covid. As such, we are currently unable to provide a specific figure at this stage.
Q3.	Does the Group expect mass production this year?	The Group has commenced mass production. However, production volume depends on actual order status, and the visibility of these products may range between two to six months. As demand is highly susceptible to fluctuations and prevailing conditions, we are unable to provide specific figure at this stage.

Chairman’s signature



RECEIVING OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (CONTINUED...)

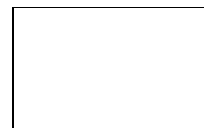
(i) Mr. Tan Beng Liang (representative of MSWG) (Continued...)

	Question	Reply
Q4.	What is the current order visibility for the existing products?	The current order visibility for the existing products is between 2 months to 6 months.

(ii) Ms Alexia Azar

	Question	Reply
Q1.	Given that the historical data stated 90% of the Group's revenue comes from Eurozone, how does management navigate the economic slowdown in the region, and are there any active plans to diversify into other markets such as the Americas or other regions?	<p>Diversification is always part of the Group's roadmap, but it must select the target. It is important to ensure complementary strengths between the Group and its partners or future customers. Otherwise, the strengths that have differentiated the Group over the past two decades may no longer be sustained. This reflects the Group's current position in its business cycle.</p> <p>At the same time, it is equally important to maintain strong relationships with existing customers. From another perspective, having a stable, premium customer base with consistent orders and, most importantly, timely payments is a significant advantage. The Group regards this as a tremendous asset and a key strength.</p>
Q2.	What are the Group's biggest current challenges, and what achievement in the past quarter is the Company tremendously proud of?	As an R&D-based company, the biggest challenge is that if we stand still, we are falling behind. I hope this answered your question.
Q3.	What was the biggest challenge in the past quarter that you have been able to achieve?	These are uncertainties that are beyond our control. If you are referring to the challenges that we are unable to overcome, actually there are none. Otherwise, the business would be considered high risk. So far, we believe we have managed the risks adequately and remain confident in our ability to stay profitable. I hope that answered your question.

Chairman's signature



RECEIVING OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (CONTINUED...)

(iii) Ms Kok Chiew Sia (proxy)

	Question	Reply
Q1.	Regarding the customer concentration, while having a very good customer is a very good asset to you, it also presents concentration risk due to dependency on a limited number of customers. Although the Group has maintained such relationships for over two decades, how does management view the long-term strategy over the next five to ten years? Does the Group have specific targets in mind, particularly given that existing relationships are already well established? Is there a plan to develop new customers that is as good as the existing for the next ten years to support growth and reduce reliance on the existing customers?	<p>To be honest, this is also our wish, but it is never that easy. We need to find the right match as it is about complementary strength where they can gain from us and what we can gain from them, especially since we do not produce finished products. Therefore, we require partners who are strong in marketing and in strategising how to bring our products into retail channels. As such, selecting the right partners is not straightforward.</p> <p>Diversification is always part of our roadmap. The key is that if we stand still, we are falling behind.</p> <p>Hence, we continue to invest in R&D, which is the key to our business. We need to stay ahead of both customers and the market, so that products can be successfully brought to market in a timely manner, with a sustained competitive advantage.</p> <p>While we cannot predict the future, we are committed to continuing this approach. We also appreciate the strong support of our long-term shareholders and remain focused on delivering consistent performance. We believe our R&D will continue to be the key driver of the Group's growth.</p>
Q2.	Has the Group been expanding its R&D team? Could you elaborate on the retention scheme and turnover of R&D team?	<p>Currently, the Group operates its R&D centres in Penang Island, while its headquarter is located in Penang Mainland, with additional branch in China. This structure provides complementary strengths across the Group's operations.</p> <p>Due to confidentiality obligations under Non-Disclosure Agreements ("NDAs"), the Group is unable to disclose details of the new products under development. Nevertheless, R&D remains part of the Group's daily operations, as the Group must continue to meet customers' requirements while also delivering value beyond their expectations in order to maintain its competitiveness. As such, the Group continues to expand its R&D team.</p>

Chairman's signature

RECEIVING OF THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (CONTINUED...)

(iii) Ms Kok Chiew Sia (proxy) (Continued...)

	Question	Reply
Q2.		In terms of retention initiatives, the Group has introduced the Long-Term Incentive Plan (“LTIP”) to retain, motivate and nurture future leadership talent. Staff turnover has remained relatively low, although recruiting new talent continues to be challenging. Overall, the Group believes it remains on the right track.
Q3.	From another perspective, there is customer concentration risk. So, when you say that diversification is ongoing, are there any specific areas or product segments the Group intends to expand?	We are unable to share much at this stage. These pre-developments activities involve fundamental research, with the incorporation of AI as a tool to improve all these products and algorithms. These developments are intended to be integrated into our future products, and this is the direction we are heading towards.
Q4.	Regarding the inventory level, I noted that the Group’s inventory turnover days were 100 days in FY2025, which was a vast improvement from 137 days in FY2024. Given the current uncertainties, would there be any changes in how the management manages the inventory level?	<p>The uncertainties remain ongoing. On one hand, the Group is progressively building buffer stock to enhance supply chain resilience and mitigate potential disruptions. This is being managed through several approaches, including maintaining vendors’ inventory support, as well as progressively diversifying the suppliers base. In addition, product design also takes into account market availability to ensure multiple sourcing options and to reduce the risk of supply shortages.</p> <p>While a shorter inventory turnover period is generally preferable from a financial perspective, however, in the current uncertainties situation, the Group also requires to maintain sufficient inventory to ensure operational stability and supply security. The Group therefore needs to balance efficiency with a sense of safety and resilience.</p>

There being no questions from the floor, it was declared that the AFS for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon be received.

Chairman’s signature



3. DECLARATION OF A FINAL SINGLE TIER DIVIDEND OF 6 SEN PER SHARE FOR THE YEAR ENDED 31 DECEMBER 2025

Members were informed that the proposed Ordinary Resolution 1 was to approve the declaration of a Final Single Tier Dividend of 6 sen per share for the year ended 31 December 2025.

On the proposal of En Zulkifli Bin Hussain and seconded by Ms Kok Chiew Sia, the motion was put to vote via e-polling.

Based on the polling results as shown on the projector screen in the meeting hall, the Chairman announced the results as follows:-

Result on Voting by Poll

Resolution(s)	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Ordinary Resolution 1	209,091,624	100.0000	0	0.0000

Based on the final results, the Chairman declared that Ordinary Resolution 1 be carried.

4. APPROVAL OF DIRECTORS' FEES OF RM529,200.00 FOR THE YEAR ENDING 31 DECEMBER 2026

Members were informed that the proposed Ordinary Resolution 2 was to approve the payment of Directors' Fees of RM529,200.00 for the year ending 31 December 2026.

On the proposal of En Zulkifli Bin Hussain and seconded by Kok Chiew Sia, the motion was put to vote via e-polling.

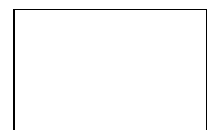
Based on the polling results as shown on the projector screen in the meeting hall, the Chairman announced the results as follows:-

Result on Voting by Poll

Resolution(s)	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Ordinary Resolution 2	146,871,128	99.9835	24,300	0.0165

Based on the final results, the Chairman declared that Ordinary Resolution 2 be carried.

Chairman's signature



5. RE-ELECTION OF MR CHIN YAU MENG RETIRING UNDER CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY

Members were informed that the next agenda was for the re-election of Mr Chin Yau Meng who retired under Clause 76(3) of the Constitution of the Company.

On the proposal of En Zulkifli Bin Hussain and seconded by Ms Tan Kim Choo, the motion was put to vote via e-polling.

Based on the polling results as shown on the projector screen in the meeting hall, the Chairman announced the results as follows:-

Result on Voting by Poll

Resolution(s)	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Ordinary Resolution 3	173,737,334	99.9039	167,100	0.0961

Based on the final results, the Chairman declared that Ordinary Resolution 3 be carried.

6. RE-ELECTION OF MR LIM TIAN HOW RETIRING UNDER CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY

Members were informed that the next agenda was for the re-election of Mr Lim Tian How who retired under Clause 76(3) of the Constitution of the Company.

On the proposal of Mr Mah Nan Woei and seconded by En Zulkifli Bin Hussain, the motion was put to vote via e-polling.

Based on the polling results as shown on the projector screen in the meeting hall, the Chairman announced the results as follows:-

Result on Voting by Poll

Resolution(s)	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Ordinary Resolution 4	165,724,164	97.0828	4,979,700	2.9172

Based on the final results, the Chairman declared that Ordinary Resolution 4 be carried.

Chairman's signature



7. RE-APPOINTMENT OF DELOITTE MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION

Members were informed that the next agenda was on the re-appointment of Deloitte Malaysia PLT as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

On the proposal of En Zulkifli Bin Hussain and seconded by Ms Kok Chiew Sia, the motion was put to vote via e-polling.

Based on the polling results as shown on the projector screen in the meeting hall, the Chairman announced the results as follows:-

Result on Voting by Poll

Resolution(s)	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Ordinary Resolution 5	232,604,224	97.6176	5,676,900	2.3824

Based on the final results, the Chairman declared that Ordinary Resolution 5 be carried.

8. CONTINUING IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Members were informed that Ordinary Resolution 6 was to seek the approval of the shareholders for Mr Tan Boon Hoe, who has served on the Board as an 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 the next Annual General Meeting of the Company.

Mr Tan Boon Hoe had served on the Board of the Company as an Independent Director since 2016. As the Board intended to retain Mr Tan Boon Hoe as an Independent Director and in line with the Malaysian Code of Corporate Governance, the Board sought for shareholders' approval through a two-tier voting process.

The Chairman further explained that under the two-tier voting process, shareholders' votes would be cast in the following manner:-

- i) Tier 1 shall comprise only the Large Shareholder that is entitled to exercise, or control the exercise of not less than 33% of the voting shares in the Company; and
- ii) Tier 2 shall be those shareholders other than Large Shareholder.

On the proposal of Ms Yin Thooi Li and seconded by En Zulkifli Bin Hussain, the motion was put to vote via e-polling.

Chairman's signature



**CONTINUING IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR
(CONTINUED...)**

Based on the polling results as shown on the projector screen in the meeting hall, the Chairman announced the results as follows:-

Result on Voting by Poll

Resolution(s)	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Ordinary Resolution 6 – Tier 1	87,134,026	100.0000	0	0
Ordinary Resolution 6 – Tier 2	68,159,598	45.4568	81,783,980	54.5432

Based on the final results, the Chairman declared that Ordinary Resolution 6 was not carried.

9. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Chairman briefed that the details and rationale of the Proposed Renewal of Share Buy-back Authority were stated on Page 8 to 13 of the Annual Report.

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

“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 (“MMLR”) 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 (“Uchi 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 the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Share Buy-Back Authority shall not exceed the Company’s retained profits.

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 Uchi Shares so purchased by the Company in the following manner:

- (i) the Uchi Shares so purchased could be cancelled; or
- (ii) the Uchi 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

Chairman’s signature



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

- (iii) combination of (i) and (ii) above; or
- (iv) in any other manner as prescribed by the Act and MMLR from time to time.

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 resolution of the shareholders of the Company in a 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.”

On the proposal of En Zulkifli Bin Hussain and seconded by Ms Chia Hooi Lee, the motion was put to vote via e-polling.

Based on the polling results as shown on the projector screen in the meeting hall, the Chairman announced the results as follows:-

Result on Voting by Poll

Resolution(s)	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Ordinary Resolution 7	147,137,838	99.9942	8,600	0.0058

Based on the final results, the Chairman declared that Ordinary Resolution 7 be carried.

10. CLOSURE

There being no other business to discuss, the Meeting ended at 3.44 p.m. with a vote of thanks to the Chairman.

Signed as a correct record

CHAIRMAN

Date: