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Cert No.: MY19/1811030170
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Cert No.: MY19/1811030176
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Minutes of the 2025 Annual General Meeting (“2025 AGM”) of the Company held at Unit 2-1, Level 2, The Podium, Tower 3, UOA Business Park 1, Jalan Pengaturcara, Seksyen U1/51a, 40150 Shah Alam, Selangor on Friday, 13 June 2025 at 11:30 a.m.

PRESENT	En. Johan Ariffin Bin Rozali Wathooth	-	Independent Non-Executive Chairman
	Mr. Leong Chao Seong	-	Non-Independent Executive Director and Deputy Chairman
	Mr. Wong Kin Wah	-	Non-Independent Executive Director and Managing Director
	Ms. Liew Li Ping	-	Independent Non-Executive Director
	Ms. Lee Yan Ling	-	Non-Independent Non-Executive Director
	Shareholders in person, by proxies and by representatives as per attendance sheet		
APOLOGY	Datin Paduka Kartini Binti Hj Abdul Manaf	-	Independent Non-Executive Director
IN ATTENDANCE	Ms. Chan Yoke Yin	-	Company Secretary
	Mr Khor Chin Joo	-	Chief Financial Officer/ Company Secretary
	Mr. Wong Kar Choon	}	Representatives of External Auditors, Deloitte PLT
	Mr. Khoo Kean Loong		
	Ms. Wong Yin Yin		
	Representatives of Investor Relation, Imej Jiwa Sdn Bhd		
Representatives of Poll Administrator, Tricor Investor & Issuing House Services Sdn Bhd			
Representatives of Scrutineers, Quantegic Services Sdn Bhd			

1. COMMENCEMENT OF MEETING

The Chairman called the Meeting to order at 11:30 a.m. and extended a warm welcome to the attendees. The Company Secretary, Ms. Chan Yoke Yin, confirmed that a quorum was present.

2. PRELIMINARY

The Chairman invited the Managing Director, Mr. Wong Kin Wah, to present the business overview of the Company and its subsidiaries (“Group”) to the Meeting. The Chief Financial Officer, Mr. Khor Chin Joo, also presented the financial overview of the Group.

The Chairman then advised the shareholders that all resolutions set out in the notice of the Meeting would be put to vote on a poll through electronic poll voting.

The Company appointed Tricor Investor & Issuing House Services Sdn Bhd as the Poll Administrator to conduct the poll voting process and also appointed Quantegic Services Sdn Bhd as the Scrutineers to verify and validate the poll results.

The polling process for voting for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the Meeting.

3. NOTICE

The Chairman informed the Meeting that the Notice of Meeting has been sent to all members of the Company, hence the Notice was taken as read.

The Chairman further briefed that in order to ensure the Meeting proceeds in an orderly fashion, the Question and Answer (“Q&A”) session shall be conducted after tabling of all the proposed resolutions in the Notice of Meeting. Upon the close of the Q&A session, the motions would then be put to vote by poll.

4. AUDITED FINANCIAL STATEMENTS AND REPORTS

It was noted that the Audited Financial Statements for the financial year ended 31 December 2024, together with the Directors’ and Auditors’ Reports thereon (collectively “AFS 2024”), which had been circulated to all shareholders within the prescribed period, were tabled for discussion.

The Chairman informed the Meeting that it was not required for the AFS 2024 to be put forward for voting, and any question on the AFS 2024 would be addressed during the Q&A session.

The AFS 2024 which were laid before the Meeting in compliance with Section 244(2)(a) and Section 340(1)(a) of the Companies Act 2016 was deemed received by the Meeting.

**5. ORDINARY RESOLUTION 1-
PAYMENT OF FINAL SINGLE-TIER DIVIDEND OF 3.5 SEN PER ORDINARY SHARE**

The Chairman informed that the Board of Directors had recommended for the shareholders’ approval, a final single tier dividend of 3.5 sen per ordinary share for the financial year ended 31 December 2024.

Ms. Goh Mei Lee proposed that the following resolution be put to a vote:

“THAT the payment of a final single-tier dividend of 3.5 sen per ordinary share in respect of the financial year ended 31 December 2024, as recommended by the Directors, be and is hereby approved.”

**6. ORDINARY RESOLUTION 2-
PAYMENT OF DIRECTORS’ FEES**

The Chairman informed the Meeting that a sum of RM265,000 was recommended for payment as Directors’ fees to the Non-Executive Directors for the financial year ended 31 December 2025.

Mr. Leong Xiao Lung proposed that the following resolution be put to a vote:

“THAT the payment of Directors’ fees amounting to RM265,000 to the Non-Executive Directors for the financial year ending 31 December 2025, be and is hereby approved.”

En. Johan Ariffin Bin Rozali Wathooth, Ms. Liew Li Ping and Ms. Lee Yan Ling, being the interested Directors, abstained from voting on Ordinary Resolution 2.

**7. ORDINARY RESOLUTION 3-
PAYMENT OF DIRECTORS’ BENEFITS**

The Chairman informed that the next item on the Agenda was to approve the payment of Directors’ benefits (other than Directors’ fees) for the period from this 2025 AGM to the 2026 AGM of the Company to be held in 2026. These benefits comprised allowances payable to the Directors for attending meetings.

Ms. Seng Mei Yen proposed that the following resolution be put to a vote:

“THAT the payment of Directors’ benefits (other than Directors’ fees) for the period from this 2025 AGM to the 2026 AGM of the Company to be held in 2026, be and is hereby approved.”

En. Johan Ariffin Bin Rozali Wathooth, Ms. Liew Li Ping and Ms. Lee Yan Ling, being the interested Directors, abstained from voting on Ordinary Resolution 3.

**8. ORDINARY RESOLUTION 4-
RE-ELECTION OF EN. JOHAN ARIFFIN BIN ROZALI WATHOOTH**

The Chairman informed the Meeting that the next item on the Agenda was on the re-election of Directors.

As he himself was standing for re-election, the Chairman passed control of the chair to the Deputy Chairman, Mr Leong Chao Seong, to take the shareholders through the proceedings.

Mr Leong Chao Seong informed the Meeting that En. Johan Ariffin Bin Rozali Wathooth who retired by rotation in accordance with the Company’s Constitution and being eligible had offered himself for re-election. The Board had recommended the re-election of En. Johan Ariffin Bin Rozali Wathooth.

Dato’ Gregory Wong Guang Seng proposed that the following resolution be put to a vote:

“THAT En. Johan Ariffin Bin Rozali Wathooth who retired by rotation in accordance with the Company’s Constitution and who being eligible offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

Mr Leong Chao Seong then passed control of the meeting back to the Chairman.

**9. ORDINARY RESOLUTION 5-
RE-ELECTION OF MR. LEONG CHAO SEONG**

The Chairman informed that Mr. Leong Chao Seong retired by rotation in accordance with the Company’s Constitution and, being eligible, had offered himself for re-election.

Dato’ Gregory Wong Guang Seng proposed that the following resolution be put to a vote:

“THAT Mr. Leong Chao Seong who retired by rotation in accordance with the Company’s Constitution and who being eligible offered himself for re-election, be and is hereby re-elected as a Director of the Company.”

**10. ORDINARY RESOLUTION 6-
RE-APPOINTMENT OF AUDITORS**

The Chairman then tabled the next motion, which was to consider the reappointment of the Company’s Auditors, Messrs. Deloitte PLT and to authorise the Directors to fix their remuneration. Messrs. Deloitte PLT had expressed their willingness to continue in office and the Board had recommended their re-appointment.

Mr. Aaron Ong Eng Leong proposed that the following resolution be put to a vote:

“THAT Messrs. Deloitte PLT be and are hereby re-appointed as Auditors of the Company at a remuneration to be fixed by the Directors and to hold office until the conclusion of the next AGM.”

**11. ORDINARY RESOLUTION 7
PROPOSED SHAREHOLDERS' RATIFICATION 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 Meeting was informed that the next resolution was to consider the Proposed Shareholders' Ratification 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 as stated in the Circular to Shareholders dated 28 April 2025.

Ms. Tung Xiao Wei proposed that the following resolution be put to a vote:

"THAT the following Ordinary Resolution 7 on the Proposed Shareholders' Ratification 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 be passed:

"That subject always to the provisions of the Companies Act 2016 and Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") approval be and is hereby given to the Company and/or its subsidiaries ("**the Group**") to enter into all arrangements and/or transactions as specified in Section 2.4 of the Circular to Shareholders dated 28 April 2025 involving the interests of Directors, major shareholders or person connected with Directors or major shareholders ("**Related Parties**") of the Group, provided that such arrangements and/or transactions are:

- (a) recurrent transactions of a revenue or trading nature;
 - (b) necessary for the Group's day-to-day operations;
 - (c) undertaken in the ordinary course of business, at arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to third parties; and
 - (d) not detrimental to the minority shareholders of the Company;
- ("Mandate").

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

- (a) the conclusion of the next AGM of the Company, unless the authority is renewed by a resolution passed at the next AGM; or
- (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 Companies Act 2016 ("**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 an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

AND THAT all Recurrent Related Party Transactions entered into by the Related Parties, from 12 December 2024, being the date of listing of the Company on the Main Market of Bursa Securities, up to the date of this Ordinary Resolution, particulars of which are set out in Section 2.4 of the Circular to Shareholders dated 28 April 2025 be and are hereby approved, confirmed and ratified.

AND THAT the Directors of the Company be and are hereby authorised to do such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the Mandate.”

The Chairman highlighted that the Directors, Mr. Leong Chao Seong, Mr. Wong Kin Wah, Ms. Lee Yan Ling and major shareholder, Dato’ Lee Soon Hian are interested parties in the transactions contained in Ordinary Resolution 7 and accordingly, they, together with persons connected with them will abstain from voting on this resolution.

12. ORDINARY RESOLUTION 8- AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman informed that the next item on the Agenda was to approve the Ordinary Resolution in respect of the Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016.

The Chairman further informed that the proposed adoption of this Ordinary Resolution was to give a mandate to the Directors to allot and issue shares at any time to such persons in their absolute discretion without convening a general meeting, provided that the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company for the time being.

Ms. Lim Carol proposed that the following resolution be put to a vote:

“THAT the following Ordinary Resolution 8 on Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 be passed:

“That pursuant to Sections 75 and 76 of the Companies Act 2016, and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company (“**New Shares**”) for the time being without first offering the New Shares to the holders of the existing issued shares and that the Directors be and are also empowered to obtain the approval for listing of and quotation for the additional shares to be issued on Bursa Securities and that such authority shall continue in force until the conclusion of the next AGM of the Company.”

13. ANY OTHER BUSINESS

The Chairman confirmed with the Company Secretary that the Company had not received any notice for transaction of any other business at the Meeting.

14. QUESTIONS AND ANSWERS (Q&A) SESSION

The Chairman invited questions from the floor.

The questions/comments raised by the Meeting and the responses provided were summarised below:

Questions from Mr. Chua Song Yun

- Q1. Noted that 70% of purchases of inorganic chemicals were made in USD – was it because the inorganic chemicals were mostly imported from other countries or just traded in USD?*
- Q2. Does Malaysia produce these commodities and what percentage is sourced from overseas?*
- Q3. Noted that TMK faces competition risk in inorganic chemicals industry as upstream players can supply directly to downstream players at cheaper price and higher margin – he enquired why suppliers do not sell directly to customers? The same question goes to the customers – he asked why they do not source directly from the upstream suppliers?*
- Q4. Based on analyst's report, TMK has a profit margin of 9%, which is significantly higher than its peers who have average margins around 4%. How is TMK able to sustain such a comparatively high margin?*
- Q5. Customers typically source from multiple suppliers to obtain the most competitive pricing. Do they choose TMK because of TMK's pricing power, or do they choose TMK because it is the most cost-effective supplier?*
- Q6. Is the manufacturing plant meant for selling in house and not meant to generate external revenue? Will TMK be expanding upstream and bypassing its suppliers? Is this strategy intended to improve margins or enable the development of new products or enhance quality control? What is the rationale for the manufacturing plant expansion?*
- Q7. Other operating income has increased from RM4.1 million in Year 2023 to RM13.8 million in Year 2024 – what is the reason for this increase?*
- Q8. What is the trend & outlook of the Company? Based on the last 2 quarter results (Q1 2024 and Q1 2025, the revenue and profits seems to be on the dropping trend – what is the reason?*

Responses from Mr Wong Kin Wah (“WKW”)

- A1. WKW responded that the Group does import inorganic chemicals from other countries and also the prices of these commodities are in USD.*
- A2. WKW responded that approximately less than half of revenue accounts for domestic production.*
- A3. WKW replied that the inorganic chemicals are typically bulky and high in volume. For customers with substantial and consistent monthly requirements, direct sourcing may be viable. However, the inorganic chemical business requires significant investment in logistics, storage tanks, and other infrastructure, which acts as a barrier to direct transactions.*

Mr Leong Chao Seong added that the distribution of inorganic chemicals involves a complex and comprehensive process tailored to the specific needs of various customers, which presents further challenges for new entrants or competitors attempting to penetrate the market.

Responses from Mr Leong Chao Seong (“LCS”)

- A4. LCS explained that TMK's business is integrated and it benefits from strong economies of scale, primarily through the ownership of its own terminal, logistics infrastructure, and warehouse facilities.*
- A5. LCS stated that larger customers tend to engage with TMK due to its capacity and capabilities.*

- A6. LCS stated that the core business continues to grow and the Group does not presently have intentions to move upstream. The Group aims to capture better profit margins with the manufacturing plant in line with Malaysia's economic growth.
- A8. LCS agreed that Q4 2024 results were softer, and Q1 2025's results were affected by the festive season i.e. Chinese New Year as well as the impact of the ongoing trade war. However, Management does not anticipate the trade war to have a lasting effect on the Group's performance.

Response from Mr Khor Chin Joo ("KCJ")

- A7. KCJ stated that in Year 2024 the Banting plant was not fully operational and the increase in other operating income was primarily from the recovery of commissioning costs. These were one-off in nature and therefore were not expected to recur in future.

As there were no further questions raised by the shareholders/proxies, the Chairman proceeded with the Meeting.

15. POLLING PROCESS

The Chairman informed attendees that he was appointed to act as proxy for a number of shareholders and would vote in accordance with the instructions given.

At this juncture, a short video on the Tricor e-Vote system was played to guide shareholders through the voting process.

Thereafter, the shareholders proceeded to vote electronically on the resolutions using the electronic voting devices provided by the Poll Administrator. They were requested to return to their seats after casting their votes to wait for the announcement of the voting results.

16. DECLARATION OF POLL RESULTS

After the Scrutineers had certified the poll results and submitted the results to the Board of Directors, the Chairman called the Meeting to order for the declaration of the poll voting results. The Chairman informed that the poll results had been duly verified by the scrutineers and the results was projected on screen as per annexed.

Based on the poll results, the Chairman declared that all the ordinary resolutions tabled at the Meeting were carried.

17. TERMINATION

There being no other business, the Chairman concluded the Meeting and thanked all present at the AGM.

The Meeting terminated at 12:35 p.m. with a vote of thanks to the Chair.

CONFIRMED

CHAIRMAN

Ipoh
TMK/spm

TMK CHEMICAL BHD

(198901001548)

2025 Annual General Meeting

Unit 2-1, Level 2, The Podium, Tower 3, UOA Business Park 1,
Jalan Pengaturcara, Seksyen U1/51a, 40150 Shah Alam, Selangor

On 13-June-2025 at 11:30AM

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Resolution 1	832,316,900	100.0000	147	100.0000	0	0.0000	0	0.0000	832,316,900	100.0000	147	100.0000
Resolution 2	294,638,539	100.0000	140	100.0000	0	0.0000	0	0.0000	294,638,539	100.0000	140	100.0000
Resolution 3	294,638,539	100.0000	140	100.0000	0	0.0000	0	0.0000	294,638,539	100.0000	140	100.0000
Resolution 4	832,246,900	100.0000	146	100.0000	0	0.0000	0	0.0000	832,246,900	100.0000	146	100.0000
Resolution 5	707,658,829	100.0000	141	100.0000	0	0.0000	0	0.0000	707,658,829	100.0000	141	100.0000
Resolution 6	832,316,900	100.0000	147	100.0000	0	0.0000	0	0.0000	832,316,900	100.0000	147	100.0000
Resolution 7	58,842,124	100.0000	132	100.0000	0	0.0000	0	0.0000	58,842,124	100.0000	132	100.0000
Resolution 8	832,236,900	99.9964	145	99.3151	30,000	0.0036	1	0.6849	832,266,900	100.0000	146	100.0000

