NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-First (21st) Annual General Meeting of Mlabs Systems Berhad ("**Mlabs**" or "**the Company**") will be conducted on a hybrid mode at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan ("**Meeting Venue**") and virtually by way of electronic means via online meeting platform at https://bit.ly/MLABS-AGM ("**Online Platform**") on Wednesday, 5 August 2026 at 10.30 a.m. or any adjournment thereof, for the purpose of transacting the following businesses:

AGENDA

1.	To receive the Audited Financial Statements for the financial period ended 30 September 2025, together with the Directors' and Auditors' Reports thereon.	**Please refer to Explanatory Note 1**
2.	To approve and ratify the additional payment of Directors' fees amounting to RM90,000.00, being in excess of the previously approved amount of RM600,000.00 for the period commencing from 5 December 2024 until the conclusion of the 21st Annual General Meeting of the Company.	**Ordinary Resolution 1**
3.	To approve the payment of Directors' fees of up to RM600,000.00 from 5 August 2026 until the next Annual General Meeting of the Company.	**Ordinary Resolution 2**
4.	To approve the payment of Directors' benefits (excluding Directors' fees) of up to RM50,000.00 to the Non-Executive Directors with effect from 5 August 2026 until the next Annual General Meeting of the Company.	**Ordinary Resolution 3**
5.	To re-elect the following Directors who retire pursuant to Clause 115 of the Company's Constitution:	
	(a) Ong Tee Kein	**Ordinary Resolution 4**
	(b) Professor Emeritus Dr. Sureswaran Ramadass	**Ordinary Resolution 5**
6.	To re-appoint Messrs Nexia SSY PLT as External Auditors of the Company and to authorise the Directors to fix their remuneration.	**Ordinary Resolution 6**

SPECIAL BUSINESSES :

To consider and, if thought fit, to pass the following Resolutions:

7. **Proposed Retention of Professor Emeritus Dr. Sureswaran Ramadass as Independent Non-Executive Director** — **Ordinary Resolution 7**

   "THAT Professor Emeritus Dr. Sureswaran Ramadass, who will have served as an Independent Non-Executive Director of the Company for a cumulative term of 9 years by 30 August 2026, be retained as an Independent Non-Executive Director of the Company and continue to hold office until the conclusion of the next Annual General Meeting of the Company."

8. **Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016** — **Ordinary Resolution 8**

   "THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("**the Act**") and subject to the approvals of the relevant governmental/regulatory 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 in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being, and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Act to be read together with Clause 70 of the Constitution of the Company, approval be and is hereby given for the Company to waive the statutory pre-emptive rights of the shareholders and empower the Directors of the Company to issue and allot new ordinary shares pursuant to Sections 75 and 76 of the Act without offering them to the existing members to maintain their relative voting and distribution right and such new shares shall rank pari passu in all respects with the existing class of ordinary shares."

9. To transact any other business of the Company for which due notice shall have been given.

By order of the Board,

CHONG VOON WAH (SSM PC No. 202008001343) (MAICSA 7055003)
THAI KIAN YAU (SSM PC No. 202008001515) (MIA 36921)
Company Secretaries

Kuala Lumpur
3 July 2026

Notes:

1. *The Twenty-First (21st) Annual General Meeting ("**AGM**") of the Company will be held on a hybrid mode whereby Member(s), proxy(ies), corporate representative(s) or attorney(s) will have an option, either:*

   (a) *To attend physically in person at the Meeting Venue ("**Physical Attendance**"); OR*
   (b) *To attend virtually using the Remote Participation and Voting ("**RPV**") facilities which are available on the online meeting platform at https://bit.ly/MLABS-AGM ("**Virtual Attendance**").*

2. *Only depositors whose names appear in the Record of Depositors as at 28 July 2026 shall be regarded as members and entitled to participate, speak and vote at the AGM.*

3. *A member entitled to participate and vote at the meeting is entitled to appoint a proxy to participate and vote in his stead. A proxy need not be a member of the Company, and a member may appoint any person to be his proxy. A proxy appointed to participate and vote at a meeting of a company shall be entitled to vote on any question at any general meeting and have the same rights as the member to speak at the meeting.*

4. *A member shall be entitled to appoint more than two (2) proxies to participate and vote at the AGM. Where a member appoints more than two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his holding to be represented by each proxy.*

5. *Where a Member is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.*

6. *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.*

7. *The instrument appointing a proxy and the power of attorney or other authority (if any), which is signed or a notarially certified copy thereof, must be deposited at the Poll Administrator's office of the Company, ShareWorks Sdn. Bhd. at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur or via e-mail at ir@shareworks.com.my not less than 48 hours before the time appointed for holding the AGM or adjourned meeting at which the person named in the instrument, proposes to vote or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll.*

8. *Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out above will be put to a vote by way of poll.*

9. *The AGM will be held on a hybrid mode, the members who wish to attend virtually are advised to refer to the Administrative Guide on the registration and voting process for the said meeting.*

EXPLANATORY NOTES

1. Audited Financial Statements for the Financial Period Ended 30 September 2025

Agenda No. 1 is meant for discussion only, as Section 340(1) (a) of the Companies Act 2016 provides that the audited financial statements are to be laid in the general meeting and do not require the formal approval of the shareholders. Hence, this Agenda item is not put forward for voting.

2. Ordinary Resolution 1: Additional Payment of Directors' fees

At the Twentieth (20th) Annual General Meeting ("**AG**M") held on 5 December 2024, the shareholders approved the payment of Directors' fees of up to RM600,000.00 for the period commencing from 5 December 2024 up to the next AGM of the Company ("**Approved Mandate**").

As at the date of this Notice, the total Directors' fees paid and/or payable to the Directors up to 5 August 2026 amount to RM690,000.00, representing an excess of RM90,000.00 over the Approved Mandate.

The additional payment of Directors' fees was primarily attributable to the change in the Company's financial year end from 30 June 2025 to 30 September 2025, as well as the delay in convening the Company's 2026 AGM, which resulted in the Directors continuing to discharge their duties and responsibilities over an extended period, thereby giving rise to the additional Directors' fees. This Ordinary Resolution 1 is therefore proposed to seek shareholders' approval to ratify the additional payment of Directors' fees of RM90,000.00.

3. Ordinary Resolutions 2 & 3: Proposed Payment of Directors' Fees and Proposed Payment of Directors' Benefits to Non-Executive Directors

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the Twenty-First (21st) AGM on the Directors' fees and benefits in 2 separate resolutions as below:

- Ordinary Resolution 2 on payment of Directors' fees from 5 August 2026 until the next AGM.
- Ordinary Resolution 3 on payment of Director's benefits (excluding Directors' fees) from 5 August 2026 until the next AGM.

The Directors' benefits payable to the Directors essentially include meeting allowance for Board/Board Committee meetings attended/to be attended for the period from 5 August 2026 until the conclusion of the next AGM and are estimated not to exceed RM50,000.00. The Board will seek shareholders' approval at the next AGM in the event that the amount of the Directors' benefits is insufficient due to an increase in Board/Board Committee meetings and an increase in Board size.

Details of the Directors' fees and benefits received by each Director for the financial period ended 30 September 2025 are disclosed in the Corporate Governance Overview Statement of the Company's Annual Report 2025.

4. Ordinary Resolutions 4 to 5: Re-election of Directors

The following Directors are standing for re-election as Directors of the Company pursuant to the provisions of the Company's Constitution at the forthcoming AGM of the Company and are being eligible, have offered themselves for re-election in accordance with the Company's Constitution:

(i) Ong Tee Kein (Clause 115); and
(ii) Professor Emeritus Dr. Sureswaran Ramadass (Clause 115).

*(collectively referred to as "**Retiring Directors**")*

EXPLANATORY NOTES (CONTINUED)

4. Ordinary Resolutions 4 to 5: Re-election of Directors (continued)

For the purpose of determining the eligibility of the Retiring Directors to stand for re-election at the AGM, the Board, through its Nominating Committee ("**NC**"), had assessed the Retiring Directors and considered the following:

(a) The Directors' performance and contribution;
(b) The Directors' skills, experience and strengths in qualities; and
(c) The Directors' ability to act in the best interest of the Company in decision-making.

The Board of Directors, through the NC, had deliberated on the suitability of the Retiring Directors to be re-elected as Directors. Upon deliberation, the Board (except for the Retiring Directors who had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board and Committees meetings) collectively agreed that the Retiring Directors meet the criteria of character, experience, integrity, competence and time commitment to effectively discharge their respective roles as Directors of the Company and recommended the Retiring Directors be re-elected as the Directors of the Company.

Further, the NC has considered and affirmed, and the Board has endorsed that Professor Emeritus Dr. Sureswaran Ramadass, who is seeking re-election at the forthcoming AGM of the Company comply with the independence criteria as prescribed in the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and remained independent in exercising his judgment and in carrying out his duties as Independent Non-Executive Director of the Company.

5. Ordinary Resolution 6: Re-appointment of External Auditors

The Board, through the Audit and Risk Management Committee, had conducted an assessment on the suitability, objectivity and independence of Messrs Nexia SSY PLT in respect of the financial period ended 30 September 2025. The Board was satisfied with the performance of Messrs Nexia SSY PLT and recommended the re-appointment of Messrs Nexia SSY PLT as External Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company in accordance with Section 271 of the Companies Act 2016.

6. Ordinary Resolution 7: Proposed Retention of Independent Non-Executive Director

The proposed Ordinary Resolution 7, if passed, will allow Professor Emeritus Dr. Sureswaran Ramadass to be retained and continue to act as an Independent Non-Executive Director of the Company.

The Board, through the NC, has determined that Professor Emeritus Dr. Sureswaran Ramadass' vast and diverse range of experiences has brought the right mix of skills to the Board. As Director, he continues to bring independent and objective judgements to Board deliberations and the decision-making process as a whole. The Board, therefore, endorsed the NC's recommendation for him to be retained as Independent Director, subject to the shareholders' approval through a two-tier voting process at the forthcoming AGM of the Company

The key justifications for Professor Emeritus Dr. Sureswaran Ramadass' continuance as Independent Non-Executive Director are as follows:

(a) he fulfills the criteria under the definition of Independent Director as stated in the Listing Requirements and, therefore, is able to bring independent and objective judgment to the Board as a whole;
(b) his experience in the relevant industries has enabled him to provide the Board and Board Committees, as the case may be, with pertinent expertise, skills, contributions and competence;
(c) he has been with the Company for a certain period and therefore understands the Company's business operations, which enables him to contribute actively and effectively during deliberations or discussions at Board and Committee meetings;
(d) he continues to be scrupulously independent in his thinking and his effectiveness as a constructive challenger of the Executive Director and Management; and
(e) he has not entered into any related party transactions with the Group.

EXPLANATORY NOTES (CONTINUED)

7. Ordinary Resolution 8: Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 8, if passed, is a renewal of the general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company ("**General Mandate**"). This authority, unless revoked or varied by the Company at a General Meeting, will expire at the next Annual General Meeting.

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

Pursuant to Section 85(1) of the Companies Act 2016, read together with Clause 70 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company:

Section 85(1) of the Companies Act 2016 states:

Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.

Clause 70 of the Company's Constitution provides as follows:

Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible Securities shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or Securities offered, the Directors may dispose of those shares or Securities in such manner as they think most beneficial to the Company. The Directors may, likewise, also dispose of any new shares or Securities which (by reason of the ratio which the new shares or Securities bear to shares or Securities held by persons entitled to an offer of new shares or Securities) cannot, in the opinion of the Directors, be conveniently offered under this Clause.

In order for the Board to issue any new shares free of pre-emptive rights, such pre-emptive rights must be waived. The proposed Ordinary Resolution 8, if passed, will exclude your pre-emptive rights over all new shares in the Company to be issued under the General Mandate.

As at the date of this Notice, the Company has not issued any new shares pursuant to the General Mandate granted to the Directors at the Twentieth (20th) Annual General Meeting held on 5 December 2024, and the said General Mandate will lapse at the conclusion of the forthcoming AGM.