AEON CREDIT SERVICE (M) BERHAD
[Registration No. 199601040414 (412767-V)]
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-NINTH ANNUAL GENERAL MEETING OF AEON CREDIT SERVICE (M) BERHAD ("AEON CREDIT" OR "THE COMPANY") HELD AT THE GRAND BALLROOM, LEVEL 2, INTERCONTINENTAL KUALA LUMPUR, 165, JALAN AMPANG, 50450 KUALA LUMPUR, MALAYSIA AND VIRTUALLY VIA ONLINE MEETING PLATFORM HOSTED AT HTTPS://INVESTOR.BOARDROOMLIMITED.COM ON TUESDAY, 23 JUNE 2026 AT 10.00 A.M.

PRESENT:

DIRECTORS

Mr. Ng Eng Kiat (Chairman)	-	Non-Independent Non-Executive Chairman/Shareholder
Mr. Daisuke Maeda	-	Managing Director & Chief Executive Officer
Mr. S Sunthara Moorthy A/L S Subramaniam	-	Independent Non-Executive Director
Datuk Adinan Bin Maning	-	Senior Independent Non-Executive Director
Ms. Chin Pik Yuen	-	Independent Non-Executive Director
Ms. Farah Suhanah binti Ahmad Sarji	-	Independent Non-Executive Director
Mr. Wan Chee Keong	-	Independent Non-Executive Director
Ms. Shareen Shariza binti Abdul Ghani	-	Independent Non-Executive Director
Mr. Tsutomu Omodera	-	Non-Independent Non-Executive Director
Mr. Tsugutoshi Seko	-	Non-Independent Non-Executive Director
Ms. Lee Tyan Jen	-	Executive Director & Deputy Chief Executive Officer/Shareholder

IN ATTENDANCE

Ms. Lee Siew Tee	-	Chief Financial Officer
Ms. Samantha Tai Yit Chan	-	Company Secretary
Mr. Mak Wai Kit	-	Audit Engagement Partner, Deloitte Malaysia PLT (formerly known as Deloitte PLT)

The list of shareholders, corporate representatives and proxies who participated at the Meeting were set out in the Attendance Details attached and shall form an integral part of these Minutes.

1. CHAIRMAN

Mr. Ng Eng Kiat ("Chairman" or "Mr. Ng"), the Chairman of the Meeting, extended a warm welcome to all present at the Twenty-Ninth Annual General Meeting ("29th AGM") of the Company.

2. FORMAT OF THE MEETING

Before proceeding with the Meeting, the Chairman invited the Company Secretary to provide a brief explanation on the meeting format for the Annual General Meeting ("AGM").

The Company Secretary informed that the AGM is being conducted in a hybrid format to allow greater participation, giving attendees the flexibility to join either in person or virtually. This hybrid AGM includes both in-person attendance at the InterContinental Kuala Lumpur and online remote participation by using Remote Participation and Electronic Voting ("RPEV") Facilities provided by Boardroom Share Registrars Sdn Bhd ("Boardroom"). The livestreaming and online remote participation using the RPEV facilities are in accordance with Section 327 of the Companies Act 2016.

3. ANNOUNCEMENT ON POLLING AND ADMINISTRATIVE MATTERS

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting, must be voted on by poll. The Company is also required to appoint at least one scrutineer to verify and validate the votes cast at the general meeting.

The Chairman, in his capacity as Chairman of the Meeting, declared that all resolutions in the Notice of the 29th AGM shall be voted on by poll.

The Chairman informed that the Company has appointed Boardroom as Poll Administrator to conduct the poll by way of electronic voting, and GovernAce Advisory & Solutions Sdn Bhd as the Scrutineer to verify and validate the poll results.

The Chairman then announced the opening of the poll and that shareholders may proceed to cast their votes until the closure of the voting session which will be announced later.

Resolution 1 to 18 are Ordinary Resolutions which require a simple majority of more than 50% of the votes from those members present in person or by proxies, and voting at this Meeting.

4. INTRODUCTION TO THE BOARD OF DIRECTORS ("BOARD")

The Chairman introduced the Board, Company Secretary, Chief Financial Officer, and the representative of Deloitte Malaysia PLT (formerly known as Deloitte PLT) ("Deloitte"), the External Auditors of the Company.

5. QUORUM

The Company Secretary informed that based on the report issued by the Poll Administrator, the Company has received a total of 432 proxy forms from the shareholders for a total amount of 373,157,607 ordinary shares representing 73.08% of the total issued shares of the Company.

Out of those, there were 109 shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented stood at 357,344,484, representing 69.98% of the total issued shares of the Company.

Upon confirmation of the presence of a quorum, the Chairman called the Meeting to order at 10.00 a.m.

6. NOTICE OF MEETING

With the consent of the members present, the Notice convening the Meeting, having been circulated for the prescribed period, was taken as read. The Chairman then proceeded with the business of the AGM.

He informed that several questions had been submitted prior to today's Meeting, and shareholders and proxies participating virtually are welcome to submit questions in real time. The Board and Management will endeavour to respond to all questions during the Question-and-Answer ("Q&A") session after the conclusion of all agenda items in the Notice of the 29th AGM.

If there are time constraints, the AEON Credit Communications Team will email the responses to shareholders as soon as possible after the Meeting.

The Chairman then invited Boardroom to present a short video presentation on the polling procedure. Following the video presentation, the Chairman proceeded to the agenda of the AGM.

7. AGENDA 1
TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026 ("FYE2026") TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The first item on the Agenda is to receive the Audited Financial Statements for FYE2026 together with the Reports of the Directors and Auditors thereon.

This Agenda item is meant for discussion only, as the provisions of Sections 248(2) and 340(1)(a) of the Companies Act 2016 ("the Act") do not require a formal approval of the shareholders for the audited financial statements. Hence, this Agenda item is not put forward for voting.

The Audited Financial Statements for FYE2026 together with the Reports of the Directors and Auditors thereon were deemed as properly laid and duly received at the Meeting.

The Chairman then presented the Chairman's Address to the shareholders before inviting the Managing Director and Chief Executive Officer, Mr. Daisuke Maeda ("Mr. Maeda") to brief the Meeting on the operations of the Group and the financial performance for FYE2026.

After the presentation by Mr. Maeda, the Chairman proceeded with the next agenda item.

8. AGENDA 2
ORDINARY RESOLUTION 1 – TO APPROVE THE PAYMENT OF A FINAL SINGLE-TIER DIVIDEND OF 15.75 SEN AND A SPECIAL SINGLE-TIER DIVIDEND OF 2.00 SEN PER SHARE IN RESPECT OF FYE2026

The first resolution on the Agenda, Ordinary Resolution 1 is to approve the payment of final single-tier dividend of 15.75 sen and a special single-tier dividend of 2.00 sen per share in respect of FYE2026.

The proposed Ordinary Resolution 1, if passed, is for the payment of the dividends as proposed to the shareholders on 23 July 2026, whose names appear in the Record of Depositors of the Company on 2 July 2026.

The Chairman presented the motion of this resolution before the Meeting for consideration, and proceeded to the next agenda item.

9. AGENDA 3
ORDINARY RESOLUTION 2 – TO APPROVE THE DIRECTORS' FEES AND ALLOWANCES UP TO AN AGGREGATE AMOUNT OF RM1.728 MILLION IN RESPECT OF FYE2026 AND PAYMENT THEREOF

The Chairman, Mr. Ng, as an interested party in the next three items on the Agenda, Ordinary Resolutions 2 to 4, invited Mr. Maeda to take over the Chair.

The next Agenda, Ordinary Resolution 2 is to approve the Directors' fees and allowances up to an aggregate amount of RM1.728 million in respect of FYE2026 and payment thereof.

Mr. Maeda informed that Mr. Ng, who is the Chairman, Non-Independent Non-Executive Director and also shareholder of the Company, will abstain from approving his own Director's Fee.

Mr. Maeda presented the motion of this resolution before the Meeting for consideration.

Mr. Maeda then proceeded to the next agenda item.

10. AGENDA 4
ORDINARY RESOLUTION 3 – TO APPROVE THE BENEFITS PAYABLE TO THE CHAIRMAN/NON-INDEPENDENT NON-EXECUTIVE DIRECTOR UP TO AN AGGREGATE AMOUNT OF RM35,000 FROM 24 JUNE 2026 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY TO BE HELD IN 2027

The next item on the Agenda, Ordinary Resolution 3 is to approve the benefits payable to the Chairman/Non-Independent Non-Executive Director up to an aggregate amount of RM35,000 from 24 June 2026 until the conclusion of the next AGM of the Company to be held in 2027.

Mr. Maeda informed that Mr. Ng will abstain from approving his own benefit.

Mr. Maeda presented the motion of this resolution before the Meeting for consideration.

Mr. Maeda then proceeded to the next agenda item.

11. AGENDA 5(a)
ORDINARY RESOLUTION 4 – TO RE-ELECT MR. NG, WHO IS RETIRING PURSUANT TO CLAUSE 148 OF THE CONSTITUTION OF THE COMPANY (“CONSTITUTION”)

The next item on the Agenda, Ordinary Resolution 4 is the re-election of Mr. Ng, who is retiring pursuant to Clause 148 of the Constitution and being eligible, has offered himself for re-election.

Mr. Maeda informed that Mr. Ng will abstain from approving his own re-election.

Mr. Maeda presented the motion of this resolution before the Meeting for consideration.

Mr. Maeda then handed the Chair back to Mr. Ng. The Chairman thanked Mr. Maeda, and proceeded to the next agenda item.

12. AGENDA 5(b)
ORDINARY RESOLUTION 5 – TO RE-ELECT MR. MAEDA, WHO IS RETIRING PURSUANT TO CLAUSE 148 OF THE CONSTITUTION

The next item on the Agenda, Ordinary Resolution 5 is the re-election of Mr. Maeda, who is retiring pursuant to Clause 148 of the Constitution and being eligible, has offered himself for re-election.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

13. AGENDA 5(c)
ORDINARY RESOLUTION 6 – TO RE-ELECT MR. S SUNTHARA MOORTHY A/L S SUBRAMANIAM (“MR. SUNTHARA”), WHO IS RETIRING PURSUANT TO CLAUSE 148 OF THE CONSTITUTION

The next item on the Agenda, Ordinary Resolution 6 is the re-election of Mr. Sunthara, who is retiring pursuant to Clause 148 of the Constitution and being eligible, has offered himself for re-election.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

14. AGENDA 5(d)
ORDINARY RESOLUTION 7 – TO RE-ELECT DATUK ADINAN BIN MANING ("DATUK ADINAN"), WHO IS RETIRING PURSUANT TO CLAUSE 148 OF THE CONSTITUTION

The next item on the Agenda, Ordinary Resolution 7 is the re-election of Datuk Adinan, who is retiring pursuant to Clause 148 of the Constitution and being eligible, has offered himself for re-election.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

15. AGENDA 5(e)
ORDINARY RESOLUTION 8 – TO RE-ELECT MS. CHIN PIK YUEN ("MS. CHIN") WHO IS RETIRING PURSUANT TO CLAUSE 148 OF THE CONSTITUTION

The next item on the Agenda, Ordinary Resolution 8 is the re-election of Ms. Chin, who is retiring pursuant to Clause 148 of the Constitution and being eligible, has offered herself for re-election.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

16. AGENDA 5(f)
ORDINARY RESOLUTION 9 – TO RE-ELECT MS. FARAH SUHANAH BINTI AHMAD SARJI ("MS. FARAH") WHO IS RETIRING PURSUANT TO CLAUSE 148 OF THE CONSTITUTION

The next item on the Agenda, Ordinary Resolution 9 is the re-election of Ms. Farah, who is retiring pursuant to Clause 148 of the Constitution and being eligible, has offered herself for re-election.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

17. AGENDA 5(g)
ORDINARY RESOLUTION 10 – TO RE-ELECT MR. WAN CHEE KEONG (“MR. WAN”) WHO IS RETIRING PURSUANT TO CLAUSE 148 OF THE CONSTITUTION

The next item on the Agenda, Ordinary Resolution 10 is the re-election of Mr. Wan, who is retiring pursuant to Clause 148 of the Constitution and being eligible, has offered himself for re-election.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

18. AGENDA 5(h)
ORDINARY RESOLUTION 11 – TO RE-ELECT MR. TSUTOMU OMODERA (“MR. OMODERA”) WHO IS RETIRING PURSUANT TO CLAUSE 148 OF THE CONSTITUTION

The next item on the Agenda, Ordinary Resolution 11 is the re-election of Mr. Omodera, who is retiring pursuant to Clause 148 of the Constitution and being eligible, has offered himself for re-election.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

19. AGENDA 5(i)
ORDINARY RESOLUTION 12 – TO RE-ELECT MS. LEE TYAN JEN (“MS. TJ LEE”) WHO IS RETIRING PURSUANT TO CLAUSE 148 OF THE CONSTITUTION

The next item on the Agenda, Ordinary Resolution 12 is the re-election of Ms. TJ Lee, who is retiring pursuant to Clause 148 of the Constitution and being eligible, has offered herself for re-election.

The Chairman informed that Ms. TJ Lee, who is the Executive Director and Deputy Chief Executive Officer and also a shareholder of the Company, will abstain from approving her own re-election.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

20. AGENDA 6(a)
ORDINARY RESOLUTION 13 – TO RE-ELECT MS. SHAREEN SHARIZA BINTI ABDUL GHANI ("MS. SHAREEN") WHO IS RETIRING PURSUANT TO CLAUSE 153 OF THE CONSTITUTION

The next item on the Agenda, Ordinary Resolution 13 is the re-election of Ms. Shareen, who is retiring pursuant to Clause 153 of the Constitution and being eligible, has offered herself for re-election.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

21. AGENDA 6(b)
ORDINARY RESOLUTION 14 – TO RE-ELECT MR. TSUGUTOSHI SEKO ("MR. SEKO") WHO IS RETIRING PURSUANT TO CLAUSE 153 OF THE CONSTITUTION

The next item on the Agenda, Ordinary Resolution 14 is the re-election of Mr. Seko, who is retiring pursuant to Clause 153 of the Constitution and being eligible, has offered himself for re-election.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

22. AGENDA 7
ORDINARY RESOLUTION 15 – TO RE-APPOINT DELOITTE AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 28 FEBRUARY 2027 ("FYE2027") AND TO AUTHORISE THE BOARD TO DETERMINE THEIR REMUNERATION

The next item on the Agenda, Ordinary Resolution 15 is the re-appointment of Deloitte as auditors of the Company for FYE2027 and to authorise the Board to determine their remuneration.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

SPECIAL BUSINESS

23. AGENDA 8
ORDINARY RESOLUTION 16 – AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE ACT AND WAIVER OF PRE-EMPTION RIGHTS PURSUANT TO SECTION 85 OF THE ACT

The next item on the Agenda, Ordinary Resolution 16, is to obtain shareholders' approval for the Directors to issue and allot shares of the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, pursuant to Sections 75 and 76 of the Act, up to a maximum of ten per centum of the total number of the issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

The Proposed General Mandate will enable the Directors to take swift action for allotment of new shares for any possible fund raising activities, including but not limited to, placing of new shares, for the purpose of funding current and/or future investment project(s), working capital, acquisition(s), and/or for the issuance of shares as settlement of purchase consideration, and to avoid delay, and cost, in convening general meetings to approve such issue of new shares.

This resolution also provides for the waiver of pre-emption rights pursuant to Section 85 of the Act. By voting in favour of Resolution 16, the shareholders of the Company would be waiving their pre-emption rights. The Resolution 16, if passed, would allow the Directors to issue new shares to any person under the Proposed General Mandate without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

24. AGENDA 9
ORDINARY RESOLUTION 17 – PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")

The next item on the Agenda, Ordinary Resolution 17 is to seek the shareholders' mandate to enable the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries, subject to the transactions being carried out in the ordinary course of business of the Company and/or its subsidiaries and on normal commercial terms which are generally available to the public and not detrimental to the minority shareholders of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

The details and rationale for the shareholders' mandate are set out in the Circular to Shareholders dated 22 May 2026.

The interested Major Shareholders, AEON Financial Service Co., Ltd. ("AFS"), AEON CO., LTD., interested Related Party, AEON CO. (M) BHD., and persons connected with them, Mr. Maeda, Mr. Omodera and Mr. Seko will abstain from voting on the resolution approving the Proposed Renewal of Existing Shareholders' Mandate.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

25. AGENDA 10
ORDINARY RESOLUTION 18 - PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")

The last item on the Agenda, Ordinary Resolution 18 is to seek the shareholders' mandate to enable the Company and/or its subsidiaries to enter into new additional recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries, subject to the transactions being carried out in the ordinary course of business of the Company and/or its subsidiaries and on normal commercial terms which are generally available to the public and not detrimental to the minority shareholders of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

The details and rationale for the shareholders' mandate are set out in the Circular to Shareholders dated 22 May 2026.

The interested Major Shareholders, AFS, AEON CO., LTD., interested Related Party, AEON CO. (M) BHD., and persons connected with them, Mr. Maeda, Mr. Omodera and Mr. Seko will abstain from voting on the resolution approving the Proposed New Shareholders' Mandate.

The Chairman presented the motion of this resolution before the Meeting for consideration.

The Chairman then proceeded to the next agenda item.

26. AGENDA 11
TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE COMPANIES ACT 2016 AND THE CONSTITUTION OF THE COMPANY

The Chairman informed that the Company has not received any notice to deal with any other business for which due notice is required to be given, pursuant to the Act.

27. Q&A SESSION

The Chairman then proceeded to the Q&A session. He informed that he and the Board will endeavour to respond to the questions submitted by shareholders, which are related to the resolutions tabled at today's AGM. Questions which are similar or repetitive will not be repeated. This will allow opportunity for others to raise questions.

The Chairman invited Ms. Lee Siew Tee, the Chief Financial Officer, to address the questions received from the Minority Shareholders Watch Group ("MSWG"), and from the shareholders prior to the AGM. The list of questions and corresponding responses is attached herein as "Appendix A" and "Appendix B" respectively.

The Meeting then proceeded with the live Q&A session. The questions were addressed by the Board and Senior Management accordingly. The list of questions and corresponding responses is attached herein as "Appendix C".

The Chairman also informed that if there were questions that could not be addressed during the allocated time, the responses to those questions will be made available on the Company's website at the earliest practicable time.

28. VOTING SESSION

The Meeting was adjourned for the voting session, and resumed at 12.04 p.m. for the declaration of the voting results.

29. ANNOUNCEMENT OF POLL RESULTS

The polling results verified by the Scrutineer were projected as follows:

	Vote FOR			Vote AGAINST			TOTAL Vote
		NO. OF			NO. OF		NO. OF
RESOLUTION	RECORDS	SHARES	%	RECORDS	SHARES	%	SHARES
ORDINARY RESOLUTION 1	2,271	377,912,546	99.9942	43	22,039	0.0058	377,934,585
ORDINARY RESOLUTION 2	2,168	377,582,213	99.9271	123	275,607	0.0729	377,857,820
ORDINARY RESOLUTION 3	2,174	377,650,128	99.9452	118	207,093	0.0548	377,857,221
ORDINARY RESOLUTION 4	2,224	366,512,731	96.9973	84	11,345,770	3.0027	377,858,501
ORDINARY RESOLUTION 5	2,234	377,777,274	99.9650	70	132,208	0.0350	377,909,482
ORDINARY RESOLUTION 6	2,219	377,516,378	99.9060	78	355,063	0.0940	377,871,441
ORDINARY RESOLUTION 7	2,212	377,527,412	99.9261	79	279,169	0.0739	377,806,581
ORDINARY RESOLUTION 8	2,231	377,645,668	99.9327	67	254,213	0.0673	377,899,881
ORDINARY RESOLUTION 9	2,214	377,490,583	99.9003	83	376,797	0.0997	377,867,380
ORDINARY RESOLUTION 10	2,229	377,643,968	99.9392	70	229,614	0.0608	377,873,582
ORDINARY RESOLUTION 11	2,231	377,710,714	99.9503	70	187,768	0.0497	377,898,482
ORDINARY RESOLUTION 12	2,232	377,604,801	99.9512	67	184,266	0.0488	377,789,067
ORDINARY RESOLUTION 13	2,217	377,602,076	99.9218	81	295,406	0.0782	377,897,482
ORDINARY RESOLUTION 14	2,234	377,762,678	99.9643	67	134,904	0.0357	377,897,582
ORDINARY RESOLUTION 15	2,216	377,055,917	99.7752	85	849,567	0.2248	377,905,484
ORDINARY RESOLUTION 16	2,166	377,514,111	99.9001	128	377,671	0.0999	377,891,782
ORDINARY RESOLUTION 17	2,221	54,518,376	99.8998	72	54,700	0.1002	54,573,076
ORDINARY RESOLUTION 18	2,209	54,384,730	99.6761	78	176,739	0.3239	54,561,469

Based on the results above, the Chairman declared that all 18 Ordinary Resolutions have been carried as follows:

29.1 ORDINARY RESOLUTION 1
PAYMENT OF A FINAL SINGLE-TIER DIVIDEND OF 15.75 SEN AND A SPECIAL SINGLE-TIER DIVIDEND OF 2.00 SEN PER SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

THAT the payment of the final single-tier dividend of 15.75 sen and a special single-tier dividend of 2.00 sen per share in respect of the financial year ended 28 February 2026, be and is hereby approved.

29.2 ORDINARY RESOLUTION 2
DIRECTORS' FEES AND ALLOWANCES UP TO AN AGGREGATE AMOUNT OF RM1.728 MILLION IN RESPECT OF THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026 AND PAYMENT THEREOF

THAT the Directors' fees and allowances up to an aggregate amount of RM1.728 million in respect of the financial year ended 28 February 2026 and payment thereof, be and is hereby approved.

29.3 **ORDINARY RESOLUTION 3**
BENEFITS PAYABLE TO THE CHAIRMAN/NON-INDEPENDENT NON-EXECUTIVE DIRECTOR UP TO AN AGGREGATE AMOUNT OF RM35,000 FROM 24 JUNE 2026 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2027

THAT the benefits payable to the Chairman/Non-Independent Non-Executive Director up to an aggregate amount of RM35,000 from 24 June 2026 until the conclusion of the next Annual General Meeting of the Company to be held in 2027, be and is hereby approved.

29.4 **ORDINARY RESOLUTION 4**
RE-ELECTION OF MR. NG ENG KIAT AS DIRECTOR

THAT Mr. Ng Eng Kiat, who is retiring pursuant to Clause 148 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

29.5 **ORDINARY RESOLUTION 5**
RE-ELECTION OF MR. DAISUKE MAEDA AS DIRECTOR

THAT Mr. Daisuke Maeda, who is retiring pursuant to Clause 148 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

29.6 **ORDINARY RESOLUTION 6**
RE-ELECTION OF MR. S SUNTHARA MOORTHY A/L S SUBRAMANIAM AS DIRECTOR

THAT Mr. S Sunthara Moorthy A/L S Subramaniam, who is retiring pursuant to Clause 148 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

29.7 **ORDINARY RESOLUTION 7**
RE-ELECTION OF DATUK ADINAN BIN MANING AS DIRECTOR

THAT Datuk Adinan bin Maning, who is retiring pursuant to Clause 148 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

29.8 **ORDINARY RESOLUTION 8**
RE-ELECTION OF MS. CHIN PIK YUEN AS DIRECTOR

THAT Ms. Chin Pik Yuen, who is retiring pursuant to Clause 148 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

29.9 **ORDINARY RESOLUTION 9**
RE-ELECTION OF MS. FARAH SUHANAH BINTI AHMAD SARJI AS DIRECTOR

THAT Ms. Farah Suhanah binti Ahmad Sarji who is retiring pursuant to Clause 148 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

29.10 **ORDINARY RESOLUTION 10**
RE-ELECTION OF MR. WAN CHEE KEONG AS DIRECTOR

THAT Mr. Wan Chee Keong who is retiring pursuant to Clause 148 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

29.11 **ORDINARY RESOLUTION 11**
RE-ELECTION OF MR. TSUTOMU OMODERA AS DIRECTOR

THAT Mr. Tsutomu Omodera who is retiring pursuant to Clause 148 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

29.12 **ORDINARY RESOLUTION 12**
RE-ELECTION OF MS. LEE TYAN JEN AS DIRECTOR

THAT Ms. Lee Tyan Jen, who is retiring pursuant to Clause 148 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

29.13 **ORDINARY RESOLUTION 13**
RE-ELECTION OF MS. SHAREEN SHARIZA BINTI ABDUL GHANI AS DIRECTOR

THAT Ms. Shareen Shariza binti Abdul Ghani, who is retiring pursuant to Clause 153 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

29.14 **ORDINARY RESOLUTION 14**
RE-ELECTION OF MR. TSUGUTOSHI SEKO AS DIRECTOR

THAT Mr. Tsugutoshi Seko, who is retiring pursuant to Clause 153 of the Constitution of the Company and being eligible, be and is hereby re-elected as Director of the Company.

29.15 **ORDINARY RESOLUTION 15**
RE-APPOINTMENT OF MESSRS. DELOITTE MALAYSIA PLT (FORMERLY KNOWN AS DELOITTE PLT) AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 28 FEBRUARY 2027 AND TO AUTHORISE THE BOARD OF DIRECTORS TO DETERMINE THEIR REMUNERATION

THAT the re-appointment of Deloitte Malaysia PLT (formerly known as Deloitte PLT) as Auditors of the Company for the financial year ending 28 February 2027, be and is hereby approved AND THAT the Board of Directors be and is hereby authorised to determine their remuneration.

29.16 **ORDINARY RESOLUTION 16**
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("THE ACT") AND WAIVER OF PRE-EMPTION RIGHTS PURSUANT TO SECTION 85 OF THE ACT

THAT pursuant to Sections 75 and 76 of the Act, the Company's Constitution, the Main Market Listing requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such issue price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such New Shares issued during the preceding twelve (12) months does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed General Mandate").

THAT such approval of the Proposed General Mandate shall continue to be in force until:

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company held after the approval was given;

(b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or

(c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.

THAT pursuant to Section 85 of the Act, read together with Clause 82 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emption rights of the existing shareholders of the Company arising from the issuance of the New Shares in the Company to the allottees pursuant to the Proposed General Mandate.

THAT the Directors be and are hereby authorised to issue any New Shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including the execution of such documents as may be required), deeds and things in relation to the Proposed General Mandate.

29.17 **ORDINARY RESOLUTION 17**
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")

THAT, subject to the Main Market Listing requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiary company(ies) ("the Group") to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.2 of the Circular to Shareholders dated 22 May 2026 ("the Circular") with the related parties mentioned therein which are necessary for the day-to-day operations of the Group.

THAT the Company be and is hereby authorised to enter into the recurrent transactions with the related parties mentioned therein provided that:

(a) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders of the Company; and

(b) the disclosure will be made in the Integrated Annual report of the breakdown of the aggregate value of the Recurrent Related Party Transactions entered into pursuant to the Proposed Renewal of Existing Shareholders' Mandate during the financial year with details on the nature and type of Recurrent Related Party Transactions, the names of the related parties involved in each type of Recurrent Related Party Transactions and their relationships with the Company.

THAT the authority conferred shall continue to be in force until:

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which the Proposed Renewal of Existing Shareholders' Mandate is approved, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is again renewed;

(b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(c) revoked or varied by resolution passed by the shareholders in 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 the execution of all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Existing Shareholders' Mandate.

29.18 **ORDINARY RESOLUTION 18**
PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")

THAT, subject to the Main Market Listing requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiary company(ies) ("the Group") to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.2 of the Circular to Shareholders dated 22 May 2026 ("the Circular") with the related parties mentioned therein which are necessary for the day-to-day operations of the Group.

THAT the Company be and is hereby authorised to enter into the new and additional recurrent transactions with the related parties mentioned therein provided that:

(a) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders of the Company; and

(b) the disclosure will be made in the Integrated Annual report of the breakdown of the aggregate value of the Recurrent Related Party Transactions entered into pursuant to the Proposed New Shareholders' Mandate during the financial year with details on the nature and type of Recurrent Related Party Transactions, the names of the related parties involved in each type of Recurrent Related Party Transactions and their relationships with the Company.

THAT the authority conferred shall continue to be in force until:

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the which the Proposed New Shareholders' Mandate is approved, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is again renewed;

(b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(c) revoked or varied by resolution passed by the shareholders in 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 the execution of all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate.

30. <u>CONCLUSION</u>

There being no other business, the Meeting concluded at 12.07 p.m. with a vote of thanks to the Chairman.

SIGNED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT

SIGNED

…………………………………………………
CHAIRMAN

Date: 27 July 2026

"APPENDIX C"

LIVE STREAM QUESTIONS & THEIR RESPONSES

1. Question

Ms. Jenet Leng enquired whether AEON Credit will consider having a bonus issue for shareholders?

Answer

Ms. Lee Siew Tee ("Ms. Lee"), Chief Financial Officer, informed that AEON Credit Service (M) Berhad ("AEON Credit" or "ACSM" or "the Company") continues to monitor the share price, and may consider a bonus issue exercise if there is a need to improve liquidity and marketability, taking into consideration its projected earnings and expected price-earnings ratios.

2. Question

Ms. Lua Ee Chong ("Ms. Lua") enquired about the impact of the Middle East war to the Group, thus far. Should we foresee a lower-than-expected loan growth, and a higher impairment loss, going forward?

Answer

Ms. Lee explained that Management continues to closely monitor the customers' repayment and collection performance, while assessing the overall impact of the ongoing conflict, inflationary pressures and supply chain disruption. The Company does not foresee direct exposure to the Middle East conflict at this moment.

3. Question

Ms. Lua noted that the Company had recorded a higher provision of bad debt over the past two years as part of book cleaning. Can Management share on the progress of the book cleaning, and the outlook for the Non-Performing Loans ("NPL") ratio in FYE2027?

Answer

Ms. Lee explained that for FYE2027, Management remained focused on keeping the target NPL ratio at below 3%. Barring unforeseen circumstances, Management is expecting the impairment loss to gradually normalise as the legacy portfolio reduces as well as being supported by good quality new receivables.

4. <u>Question</u>

Mr. Muhammad Alif Bin Ajis ("Mr. Muhammad Alif") enquired how AEON360 Sdn Bhd ("AEON360") will benefit customers of the AEON Group.

<u>Answer</u>

Mr. Daisuke Maeda ("Mr. Maeda"), Managing Director and Chief Executive Officer, explained that AEON360 aimed to create a more connected and rewarding ecosystem for customers by bringing together AEON's retail, financial, and lifestyle offerings onto a single platform.

Customers can enjoy a more seamless membership experience, personalised rewards and promotions, and easier access to benefits across participating AEON businesses. As the ecosystem expanded through strategic partnerships, customers will also have access to a wider range of products, services, privileges, and redemption opportunities beyond the existing AEON ecosystem.

5. <u>Question</u>

Mr. Muhammad Alif further enquired about the Returns on Investment ("ROI") expected for AEON360, and its short-term plans.

<u>Answer</u>

Mr. Maeda explained that AEON360 is currently in its early investment phase and is expected to achieve breakeven in its third year of operations.

In the short term, AEON360 is focused on growing its membership ecosystem, enhancing customer experience, expanding strategic partnerships, strengthening its data and AI capabilities, and building a modern and scalable technology foundation that will enable enhanced membership management, personalised customer experiences, data-driven decision making, and AI-powered innovation.

6. <u>Question</u>

Mr. Muhammad Alif also enquired about the tenure of Deloitte Malaysia PLT (formerly known as Deloitte PLT) ("Deloitte") as the auditors of the Company, and the governance stance of its appointment.

<u>Answer</u>

Mr. S Sunthara Moorthy A/L S Subramaniam ("Mr. Sunthara"), Chairman of the Audit Committee ("AC"), explained that Deloitte has been the auditor of ACSM since FYE2018.

He informed that the AC has reviewed the terms of engagement and audit remuneration, guided by the Malaysian Institute of Accountants ("MIA") by-law on audit partner rotation as per Part A: By-Laws on Professional Ethics – Section 540 Long Association of Personnel (Including Partner Rotation), where the audit engagement partner is allowed to serve for a cumulative period of seven years.

7. <u>Question</u>

Mr. Ng Khai Ching ("Mr. KC Ng") enquired about the anticipated losses of AEON Bank (M) Berhad ("AEON Bank" or "the Bank") for the current financial year.

<u>Answer</u>

Ms. Lee commented that barring unforeseen circumstances, AEON Bank's losses are expected to narrow in FYE2027. AEON Bank is on track with the expected parameters outlined in the Bank's original business plan. Its focus on the expansion of its financing and servicing businesses, continued discipline in managing costs, and a stable state of operations are key to its timeline of the path to profitability.

The Bank will continue to enhance the products and features offered for Personal Banking, as well as continue to leverage on Business Banking products within the AEON ecosystem via both financing and deposit offerings.

8. <u>Question</u>

Ms. Lua enquired whether the motorcycle credit card segment has captured a higher market share from the competition.

<u>Answer</u>

Ms. Lee commented that the launch of the Biker Credit card, which include medium and higher income segments, has enabled ACSM to capture a higher market share from its peers as this is the first motorcycle credit card curated for motorcycle enthusiasts and leveraging on the existing wide motorcycle merchants' network.

9. <u>Question</u>

Mr. Chang Chow Yee ("Mr. Chang") enquired about the status of AEON Insurance Brokers (M) Sdn Bhd ("AIBM"), and if it has started to generate income. Why did AEON Credit acquire an insurance broker, and which insurance company is it linked to?

Answer

Ms. Lee explained that ACSM had acquired AIBM as a 100% subsidiary in September 2021, and AIBM has remained profitable since then. In FYE2026, AIBM generated RM15.7 million in brokerage fee income, and RM3.2 million in Profit After Tax ("PAT").

The acquisition of an insurance broker supports AEON Credit's strategy of expanding its fee-based income by leveraging the broader AEON ecosystem. As an insurance broker, AIBM partners with all insurance companies across Malaysia, to offer diverse, competitive and customer-centric insurance solutions.

She added that AIBM was formerly known as Insurepro Sdn Bhd, a Sarawak-based insurance broker.

10. Question

Ms. Kow Lih Shi commented that it was a positive move for ACSM to offer digital banking services, and enquired if the Bank offered multi-currency facilities.

Answer

Mr. Maeda thanked her for the suggestion. He explained that the Bank continuously evaluates opportunities to enhance its offerings and customer experience. It will assess the feasibility, business requirements, and implementation considerations of such an initiative, and will make the necessary announcements should there be any developments.

11. Question

Mr. Khoo Meng Cheong enquired if AEON Credit will increase the share price and dividend payout to all shareholders.

Answer

Mr. Ng Eng Kiat ("Mr. Ng" or "Chairman"), Non-Independent Non-Executive Chairman, noted that the share price is not within the control of the Company as it is driven by market forces although the Company's profitability can have a bearing on its share price.

In terms of the dividend payout, the Company strives to maintain its dividend payout ratio every year, and so far, it has been able to do so.

12. Question

Ms. Lua noted that the Company has been shifting its core strategy towards growing the M40 customer base over the past few years. What is the progress, and what are the strategies taken by the Company to compete in this highly competitive segment?

Answer

Ms. Lee explained that the Group's progress in expanding towards higher-income customer segments has been gradual, reflecting the current environment of slower real wage growth after adjusting for inflation. At the same time, the Company has implemented risk-based pricing, particularly for higher ticket financing products. The portfolio trends indicate that the M40 and T20 segments continue to demonstrate better net yield compared to the B40 segment.

The Company has entered the digital banking business, and developed products for the needs of customers in the M40 segment or higher, such as those holding stable deposits. Furthermore, with the establishment of AEON360, the loyalty programme will be enhanced to provide benefits and services that are more closely aligned with the customers' needs, thereby strengthening the Company's competitive position.

Overall, while AEON Credit continues to support under-served customers, the gradual shift towards higher-income segments is expected to strengthen its portfolio quality and support more sustainable growth and returns over time.

13. Question

Mr. KC Ng enquired how AEON Credit has been addressing the increasing write-off of bad loans in recent years, despite the various strategies implemented by the Group to minimise bad loans. How well have these write-offs been recovered, so far?

Answer

Ms. Lee explained that the Group adopted a balanced approach that prioritised sustainable growth while maintaining prudent risk management. The write-off ratio against receivables remained stable at 0.44% per month which is slightly higher than 0.43% per month in the last financial year. The higher write-offs during the year were mainly due to cost-of-living pressures affecting certain customer and geographical segments, particularly the younger and lower-income group.

14. Question

Mr. Ng Keng Hooi enquired whether the Company expected better Q1 FYE2027 (end June 2026) results with the Iran war having eased.

Answer

Ms. Lee noted that the easing of geopolitical tension is generally supportive of market sentiment and business activity. However, the Company's performance will continue to be driven primarily by its underlying business fundamentals, and the easing of concerns surrounding the Iran war alone does not guarantee stronger results. The Group is committed to achieving its targets for FYE2027.

15. Question

Mr. KC Ng noted AEON Credit's plans to enlarge its customer base to the M40. What is AEON Credit's competitive advantage compared to other financial institutions, in securing these relatively high credit score customers?

Answer

Ms. Lee commented that ACSM's competitive advantage in securing M40 customers lies in its integrated retail ecosystem, which is directly linked to the M40 demographic's lifestyle. Its recent deployment of AI-driven digital onboarding has provided a more seamless customer experience

She added that ACSM has introduced FinPlus, a pre-approval credit offering, to customers who downloaded the AEON Wallet app. This enables a smoother application process for financial products/services, should the need arise.

16. Question

Mr. Lim Kok Chin noted that the interest rates in Japan have surged to a 31-year high. What would be the impact on the cost of funds and earnings of AEON Credit, moving forward?

Answer

Ms. Lee commented that while Japanese interest rates have risen recently, the impact on the Group is expected to be minimal. The Group maintains a well-diversified funding base and actively optimises its funding costs through a balanced mix of bank borrowings, debt capital market issuances and revolving credit facilities.

17. Question

Mr. Chang noted that the Group Chairman and MD had highlighted the Company's adoption of Artificial Intelligence ("AI") technologies. Can AI help AEON Credit reduce its operational costs and NPL?

Answer

Mr. Maeda commented that the Group will continue to invest in data technology and digital capabilities to support its transformation agenda to enhance customer experience. The Company has implemented measures such as AI-powered credit scoring and AI voice bot for customer engagement. This transformation agenda is expected to improve operational efficiency and contribute to lower operating costs over time

18. Question

Ms. Wong Jun Leong enquired about AEON Credit's plans to support Apple Pay.

Answer

Ms. Lee thanked her for the suggestion. She commented that the Company is continuously evaluating opportunities to enhance its payment offerings and customer experience. Management is assessing the feasibility, business requirements, and implementation considerations of such initiatives, and will make the necessary announcements, should there be any developments or when a decision is made to proceed.

19. Question

Mr. KC Ng highlighted the negative comments in Play Store on the stability and user friendliness of the AEON Bank app, and requested the Company to address the issues.

Answer

Mr. Maeda thanked him for his suggestion and continued support. The Bank will continue to enhance the app to provide better user experience.

20. Question

Mr. Tan Kim Khuat enquired if there was any method which provided proof of attendance at the AGM.

Answer

Ms. Lee explained that attendance is recorded through the official registration system, while voting is conducted via a secure electronic polling system with an independent scrutineer oversight.

While individual voting records are typically not issued, shareholders may retain their registration confirmation as proof of attendance. She advised him to contact the registrar for verification should he has any specific concerns.

"APPENDIX C"

LIVE QUESTIONS FROM THE FLOOR & THEIR RESPONSES

21. Question

Ms. Teoh Xu Ying enquired about the bad debt recovery in FYE2026, and the expectations for the recovery of bad debts in FYE2027.

Answer

Mr. Maeda explained that the Company's NPL ratio had improved to 2.6% in FYE2026. The Company has introduced new measures such as AI-powered tools to further enhance credit assessment for a better credit portfolio, and AI voice bot to support collection activities. These measures are expected to support improved performance.

22. Question

Mr. Ong Kar Hian noted that the Returns on Equity ("ROE") has recorded a decline every year for five consecutive years from 19% in 2022 to 13% currently, and with a further compression to 12% projected in 2027. Given that AEON Bank is expected to continue making losses in FYE2027, and that AEON360 is targeted to break even only in its third year, how does Management expect the ROE to recover, and in which year?

Answer

Ms. Lee explained that the lower ROE projected for FYE2027 is in light of the geopolitical tensions and rising prices which may impact customers' spending behaviour, as well as higher credit costs. She added that the lower ROE over recent years was primarily due to the Company's share of losses in AEON Bank since its launch, with the losses expected to continue in FYE2027. For now, the Company's share of losses from AEON360 is immaterial to its financial statements.

The Company will continue to focus on the expansion of its credit financing business, and to monitor the asset quality, funding costs and impairment losses which are key components of the cost structure

Mr. Maeda further explained that the decline in the ROE is largely due to the strategic investments in the digital bank and the new business in AEON360. He added that these investments are important to support the Group's sustainable long-term growth.

AEON Bank is expected to achieve profitability in FYE2029, and AEON360 is targeted to break even in the next three years. Over time, they are expected to contribute to the improvement of the Group's profits, while expanding its business growth.

23. <u>Question</u>

Mr. Wong Koon Choon enquired about the measures being taken to manage the financial risks and NPL in motorcycle financing.

<u>Answer</u>

Mr. Maeda explained that the motorbike financing NPL ratio has improved in the last year as the Company shifted its focus towards the superbike segment, or motorcycles above 250cc. Sales in this segment more than doubled over last year.

He added that the Company remains focus on improving the portfolio segment, through close monitoring of the credit assessment especially for the younger customers segment, and those in areas facing higher inflationary pressures such as Kuala Lumpur and Johor.