

MINUTES OF ANNUAL GENERAL MEETING

PLACE : Stephen Riady Auditorium @ NTUC Centre, No. 1 Marina Boulevard, #07-01, One Marina Boulevard, Singapore 018989

DAY/DATE : Tuesday, 28 April 2026

TIME : 10.30 a.m.

ATTENDANCE : The full attendance list of Shareholders, observers and in-attendance who attended the AGM is separately maintained by the Company Secretarial agent, Boardroom Corporate & Advisory Services Pte. Ltd.

CHAIRMAN OF THE MEETING : Mr. Loke Wai San

INTRODUCTION

Mr. Samson Mah, General Counsel of the Company (“**General Counsel**”), welcomed all present to the Company’s Annual General Meeting for the financial year ended 31 December 2025 (“**Meeting**” or “**AGM**”) and introduced the Directors and Officers in attendance.

Physically present:

Mr. Loke Wai San	Non-Executive Chairman
Mr. James Toh Ban Leng	Lead Independent Non-Executive Director
Mr. Loh Kin Wah	Independent Non-Executive Director
Mr. Chok Yean Hung	Non-Independent Non-Executive Director
Mr. André Andonian	Independent Non-Executive Director
Dr. Yeo Yee Chia	Independent Non-Executive Director
Mr. Tham Min Yew (Russell)	Non-Independent Non-Executive Director
Mr. Samer Kabbani	Chief Executive Officer (“ CEO ”)
Mr. Kwek You Cheer	Chief Financial Officer (“ CFO ”)

Present by way of electronic means:

Ms. Chou Yen Ning @ Alice Lin	Independent Non-Executive Director
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The General Counsel further informed the Meeting that representatives from KPMG LLP, the external auditors of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., the Company’s share registrar and secretarial agent, Reliance 3P Advisory Pte. Ltd., the independent scrutineer, and the Company’s other professional advisers, were also in attendance at the AGM.

QUORUM

As the requisite quorum was present, the Chairman called the Meeting to order at 10.30 a.m.

PRESENTATION BY CEO AND CFO

The Chairman informed the Meeting that proceedings would commence with Management’s business update, comprising the Company and industry update to be presented by Mr. Samer Kabbani, Chief Executive Officer (“**CEO**”), followed by the financial review for the financial year ended 31 December 2025 to be presented by Mr. Kwek You Cheer, Chief Financial Officer (“**CFO**”).

The Chairman further informed the Meeting that the General Counsel would assist in conducting the formal business of the AGM.

The Chairman then invited the CEO and CFO to deliver their respective presentations. A copy of the presentation materials had been released via SGXNet on 28 April 2026. Following the presentations, the General Counsel invited shareholders and proxies to raise questions in relation to the presentations delivered by the CEO and CFO. The questions raised at the AGM, together with the responses thereto, are set out in Annexure A attached hereto.

NOTICE OF MEETING

The Notice of AGM dated 10 April 2026 had been published on SGXNet and the Company's corporate website, advertised in *The Business Times*, and set out in the Annual Report. With the consent of the Meeting, the Notice of AGM was taken as read.

VOTING BY WAY OF A POLL

The General Counsel informed the Meeting that all resolutions set out in the Notice of AGM would be put to vote by way of electronic poll. Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as polling agent and Reliance 3P Advisory Pte. Ltd. had been appointed as the independent scrutineer for the AGM.

A briefing on the procedures for the electronic poll voting process was conducted by the representative of the scrutineer.

The General Counsel also informed the Meeting that the Chairman had been appointed as proxy by certain shareholders and would vote in accordance with their instructions.

QUESTIONS AND ANSWERS

The General Counsel informed the Meeting that the Company had received substantial and relevant questions from shareholders prior to the AGM. The responses to all substantial and relevant questions received by the submission deadline of 18 April 2026 had been published on SGXNet and the Company's corporate website on 23 April 2026. The Meeting was further informed that no additional substantial and relevant questions had been received after the submission deadline and prior to the AGM.

AGENDA ITEMS

As there were no questions from shareholders, the General Counsel proceeded with the formal business of the Meeting and tabled the motions for approval, following which the relevant resolutions were put to vote by poll.

ORDINARY BUSINESS

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 - RESOLUTION 1

Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2025 together with the Auditors' Report thereon.

The following motion was duly proposed:

"That the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2025 and the Auditors' Report be received and adopted."

There being no questions, the motion was put to vote.

Valid votes received were displayed on the screen as follows:

Number of valid votes "For"	:	117,975,571 (99.96%)
Number of valid votes "Against"	:	52,809 (0.04%)

Based on the poll results, the Chairman declared the motion carried.

2. FIRST AND FINAL DIVIDEND – RESOLUTION 2

Resolution 2 was to approve the payment of the first and final tax exempt (one-tier) dividend of 1.3 Singapore cents per ordinary share for the financial year ended 31 December 2025. If approved, the proposed first and final dividend will be paid on 22 May 2026.

The following motion was duly proposed:

"That the payment of a first and final tax exempt (one-tier) dividend of 1.3 Singapore Cents per ordinary share for the financial year ended 31 December 2025 be approved."

There being no questions, the motion was put to vote.

Valid votes received were displayed on the screen as follows:

Number of valid votes "For"	:	117,997,792 (99.93%)
Number of valid votes "Against"	:	76,844 (0.07%)

Based on the poll results, the Chairman declared the motion carried.

3. RE-ELECTION OF MR. LOKE WAI SAN AS DIRECTOR - RESOLUTION 3

Resolution 3 pertained to the re-election of Mr. Loke Wai San as a Director of the Company.

As Resolution 3 concerned the re-election of the Chairman, the Chairman invited the Lead Independent Director, Mr. James Toh Ban Leng, to conduct the proceedings for this item.

Mr. Loke Wai San, a Director of the Company, retired under Regulation 109 and, being eligible, offered himself for re-election. Upon re-election as a Director of the Company, he will continue his office as the Non-Executive Chairman of the Company, Chairman of Strategy Committee and a Member of the Nominating Committee.

For good corporate governance, Mr. Loke Wai San has abstained from voting on this Resolution.

The following motion was duly proposed:

“That Mr. Loke Wai San be re-elected as a Director of the Company.”

There being no questions, the motion was put to vote.

Valid votes received were displayed on the screen as follows:

Number of valid votes “For”	:	114,314,250 (98.21%)
Number of valid votes “Against”	:	2,089,343 (1.79%)

Based on the poll results, Mr. James Toh Ban Leng declared the motion carried. Thereafter, Meeting proceedings were returned to the Chairman.

4. RE-ELECTION OF MR. LOH KIN WAH AS DIRECTOR - RESOLUTION 4

Resolution 4 pertained to the re-election of Mr. Loh Kin Wah as a Director of the Company.

Mr. Loh Kin Wah, a Director of the Company, retired under Regulation 109 and, being eligible, had offered himself for re-election. Upon re-election as a Director of the Company, he will continue his office as Independent Director of the Company and Member of the Nominating Committee, Member of Remuneration Committee and Member of Strategy Committee.

For good corporate governance, Mr. Loh Kin Wah has abstained from voting on this Resolution.

The following motion was duly proposed:

“That Mr. Loh Kin Wah be re-elected as a Director of the Company.”

There being no questions, the motion was put to vote.

Valid votes received were displayed on the screen as follows:

Number of valid votes “For”	:	116,361,792 (98.74%)
Number of valid votes “Against”	:	1,479,726 (1.26%)

Based on the poll results, the Chairman declared the motion carried.

5. RE-ELECTION OF MR. CHOK YEAN HUNG AS DIRECTOR - RESOLUTION 5

Resolution 5 pertained to the re-election of Mr. Chok Yean Hung as a Director of the Company.

Mr. Chok Yean Hung, a Director of the Company, retired under Regulation 109 and, being eligible, had offered himself for re-election. Upon re-election as a Director of the Company, he would continue in office as a Non-Independent Non-Executive Director, a member of the Audit and Risk Management Committee and a member of the Strategy Committee.

For good corporate governance, Mr. Chok Yean Hung has abstained from voting on this Resolution.

The following motion was duly proposed:

“That Mr. Chok Yean Hung be re-elected as a Director of the Company.”

There being no questions, the motion was put to vote.

Valid votes received were displayed on the screen as follows:

Number of valid votes “For”	:	111,865,860 (95.79%)
Number of valid votes “Against”	:	4,910,711 (4.21%)

Based on the poll results, the Chairman declared the motion carried.

6. RE-ELECTION OF DR. YEO YEE CHIA AS DIRECTOR - RESOLUTION 6

Resolution 6 pertained to the re-election of Dr. Yeo Yee Chia as a Director of the Company.

Dr. Yeo Yee Chia, a Director of the Company, retired under Regulation 119 and, being eligible, had offered himself for re-election. Upon re-election as a Director of the Company, he would continue in office as an Independent Non-Executive Director and a member of the Strategy Committee.

For good corporate governance, Dr. Yeo Yee Chia has abstained from voting on this Resolution.

The following motion was duly proposed:

“That Dr. Yeo Yee Chia be re-elected as a Director of the Company.”

There being no questions, the motion was put to vote.

Valid votes received were displayed on the screen as follows:

Number of valid votes “For”	:	117,154,834 (99.86%)
Number of valid votes “Against”	:	159,686 (0.14%)

Based on the poll results, the Chairman declared the motion carried.

7. DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 - RESOLUTION 7

Resolution 7 was to approve the payment of Directors’ fees for the financial year ending 31 December 2026. The Board had recommended the payment of up to S\$960,000 as Directors’ fees for the financial year ending 31 December 2026, payable quarterly in arrears.

For good corporate governance, all Directors (who held shares of the Company) have abstained from voting on this Resolution.

The following motion was duly proposed:

“That the Directors’ fees of up to S\$960,000 for the financial year ending 31 December 2026, payable quarterly in arrears, be approved.”

There being no questions, the motion was put to vote.

Valid votes received were displayed on the screen as follows:

Number of valid votes “For”	:	102,942,451 (99.79%)
Number of valid votes “Against”	:	214,771 (0.21%)

Based on the poll results, the Chairman declared the motion carried.

8. RE-APPOINTMENT OF KPMG LLP AS AUDITORS – RESOLUTION 8

Resolution 8 was to re-appoint KPMG LLP as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

KPMG LLP, the Auditors of the Company, have expressed their willingness to continue in office.

The following motion was proposed:

“That KPMG LLP be re-appointed as the Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

There being no questions, the motion was put to vote.

Valid votes received were displayed on the screen as follows:

Number of valid votes “For”	:	116,830,414 (99.10%)
Number of valid votes “Against”	:	1,066,146 (0.90%)

Based on the poll results, the Chairman declared the motion carried.

ANY OTHER ORDINARY BUSINESS

As no notice of any other ordinary business had been received, the General Counsel informed the Meeting that the special business set out in the Notice of AGM would next be proceeded with.

SPECIAL BUSINESS

9. PROPOSED GENERAL SHARE ISSUE MANDATE – RESOLUTION 9

Resolution 9 was to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act 1967 and the listing rules of the SGX-ST.

The following motion was duly proposed:

“That pursuant to Section 161 of the Companies Act 1967 (“**Companies Act**”) and the listing rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company (“**shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued during the continuance of this authority or thereafter, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may, in their absolute discretion, deem fit; and

- (b) (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Ordinary Resolution is in force,

provided that:

- (A) the aggregate number of shares to be issued pursuant to this Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (B) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to shareholders of the Company shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (B) below);

- (B) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (A) above, the percentage of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time this Ordinary Resolution is passed, after adjusting for:

- (i) new shares arising from the conversion or exercise of any convertible securities;
- (ii) new shares arising from exercising share options or vesting of share awards, provided the share options or share awards were granted in compliance with the Listing Manual of the SGX-ST; and
- (iii) any subsequent bonus issue, consolidation or subdivision of shares,

provided further that adjustments in accordance with sub-paragraphs B(i) and (ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution;

- (C) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the listing rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (D) unless revoked or varied by the Company in a general meeting, such authority conferred by this Ordinary Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held whichever is earlier.”

There being no questions, the motion was put to vote.

Valid votes received were displayed on the screen as follows:

Number of valid votes “For”	:	116,577,920 (98.94%)
Number of valid votes “Against”	:	1,253,760 (1.06%)

Based on the poll results, the Chairman declared the motion carried.

10.SHARE PURCHASE MANDATE RENEWAL – RESOLUTION 10

Resolution 10 was to renew the Share Purchase Mandate approved at the last AGM held on 23 April 2025 and to authorise the Directors to purchase or otherwise acquire issued ordinary shares in the capital of the Company in accordance with the Share Purchase Mandate set out in the Letter to Shareholders dated 10 April 2026.

The following motion was duly proposed:

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act as may be amended from time to time, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued and fully paid ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) on-market purchase(s) transacted on the SGX-ST through the SGX-ST’s trading system; and/or
 - (ii) off-market purchase(s) if effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may, in their absolute discretion, deem fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act;
- and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);
- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:
- (i) the date on which the next AGM of the Company is held or required by law to be held; or
 - (ii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by the Company in a general meeting; or
 - (iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate have been carried out to the full extent mandated; and
- (c) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and to do all such acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient in the interests of the Company in connection with or for the purposes of giving full effect to the Share Purchase Mandate.

In this Ordinary Resolution:

“**Maximum Limit**” means that number of issued Shares representing ten per centum (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) of the Company as at the date of the passing of this Ordinary Resolution; and

“**Maximum Price**”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which will be determined by the Directors, provided that such purchase price shall not exceed:

- (i) in the case of a market purchase of a Share, one hundred and five per centum (105%) of the Average Closing Price; and
- (ii) in the case of an off-market purchase of a Share pursuant to an equal access scheme, one hundred and ten per centum (110%) of the Average Closing Price.

where:

“**Average Closing Price**” means the average of the last dealt prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST immediately preceding the date of market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs during the relevant five-day period and the day of the market purchase or, as the case may be, the date of the making of the offer pursuant to the off-market purchase; and

“**date of the making of the offer**” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase.”

There being no questions, the motion was put to vote.

Valid votes received were displayed on the screen as follows:

Number of valid votes “For”	:	117,683,989 (99.90%)
Number of valid votes “Against”	:	115,126 (0.10%)

Based on the poll results, the Chairman declared the motion carried.

11. PROPOSED SPECIFIC SHARE ISSUE MANDATE - AEM RESTRICTED SHARE PLAN 2024 - RESOLUTION 11

Resolution 11 was to authorise the Directors to allot and issue shares under the AEM Restricted Share Plan 2024.

The Meeting noted that all shareholders (inclusive of AEM Group employees who are shareholders) of the Company who are eligible to participate in the AEM Restricted Share Plan 2024, were required to abstain from voting on Resolution 11 at the AGM.

The following motion was duly proposed:

“That, the Directors be and are hereby authorised, pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of shares in the Company not exceeding in aggregate half per centum (0.5%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company, as may be required to be issued pursuant to the grant of Awards under the AEM Restricted Share Plan 2024 (the “**AEM RSP 2024**”), provided always that (i) the aggregate number of shares issued or to be issued pursuant to the AEM RSP 2024, when added to (a) the aggregate number of shares issued or issuable in respect of any other share based schemes of the Company then in force (if any) and (b) the number of treasury shares delivered in respect of the AEM RSP 2024 and any other share-based incentive schemes of the Company then in force (if any), shall not exceed ten per centum (10%) of the issued shares (excluding treasury shares and subsidiary holdings) of the Company, and (ii) the aggregate number of shares to be issued pursuant to the AEM RSP 2024 shall not exceed five per centum (5%) of the issued shares (excluding treasury shares and subsidiary holdings) of the Company, and unless revoked or varied by ordinary shareholders of the Company in general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM is required by law to be held, whichever is earlier, and in this Ordinary Resolution, “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST.”

There being no questions, the motion was put to vote.

Valid votes received were displayed on the screen as follows:

Number of valid votes “For”	:	90,388,061 (76.79%)
Number of valid votes “Against”	:	27,320,229 (23.21%)

Based on the poll results, the Chairman declared the motion carried.

12. PROPOSED SPECIFIC SHARE ISSUE MANDATE - AEM PERFORMANCE SHARE PLAN 2017 - RESOLUTION 12

Resolution 12 was to authorise the Directors to allot and issue shares under the AEM Performance Share Plan 2017.

The Meeting noted that all shareholders (inclusive of AEM Group employees who are shareholders) of the Company who are eligible to participate in the AEM Performance Share Plan 2017, were required to abstain from voting on Resolution 12 at the AGM.

The following motion was duly proposed:

“That, the Directors be and are hereby authorised, pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of shares in the Company not exceeding in aggregate half per centum (0.5%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company, as may be required to be issued pursuant to the grant of awards under the AEM Performance Share Plan 2017 (the “**AEM PSP 2017**”), and unless revoked or varied by ordinary shareholders of the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM is required by law to be held, whichever is earlier, and

AEM HOLDINGS LTD.

Minutes of 2026 Annual General Meeting held on 28 April 2026

provided always that the aggregate number of shares issued or to be issued pursuant to the AEM PSP 2017, when added to (a) the aggregate number of shares issued or issuable in respect of any other share based schemes of the Company then in force (if any) and (b) the number of treasury shares delivered in respect of the AEM PSP 2017 and any other share-based incentive schemes of the Company then in force (if any), shall not exceed ten per centum (10%) of the issued shares (excluding treasury shares and subsidiary holdings) of the Company, and in this Ordinary Resolution, “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST.”

There being no questions, the motion was put to vote.

Valid votes received were displayed on the screen as follows:

Number of valid votes “For”	:	90,856,042 (77.20%)
Number of valid votes “Against”	:	26,825,573 (22.80%)

Based on the poll results, the Chairman declared the motion carried.

CONCLUSION

There being no further business, the Chairman thanked shareholders for their attendance and support and declared the AGM closed at 11.55 a.m.

CONFIRMED AS A TRUE RECORD OF PROCEEDINGS HELD

LOKE WAI SAN
NON-EXECUTIVE CHAIRMAN

ANNEXURE A - RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS FROM SHAREHOLDERS AT THE ANNUAL GENERAL MEETING (“AGM”) HELD ON 28 APRIL 2026

No.	Questions from shareholders	Response from the Company
1.	<p>Shareholder 1 noted that the Company has expanded its customer base and operational footprint, reducing its previous concentration risk. The Shareholder asked what Management is doing to ensure execution excellence on deliverables as the Company scales across multiple sites and customers.</p>	<p>The CEO said that product line consolidation remains an area of focus. He noted that the Company has been working with a number of customers on the potential adoption of a common high-parallel platform, which may allow the Company to focus resources more effectively instead of supporting multiple product variations.</p> <p>The CEO added that the Company continues to work with its key foundry customer and OSAT partners on market development and go-to-market efforts, and is expanding hiring in Malaysia, Singapore and Taiwan to support operations as the business grows.</p>
2.	<p>Shareholder 1 asked whether the Company is planning a dual-listing on Nasdaq.</p>	<p>The Chairman said that the Board will continue to evaluate the merits of a dual-listing, taking into account the relevant considerations at the appropriate time.</p>
3.	<p>Shareholder 2 asked about the Company's current utilisation rates and the capital expenditure required to scale production for the current and following financial years.</p>	<p>The CEO said that the Company's current capacity utilisation is above 80% and that Management is planning for further scaling. He explained that the Company's approach is to combine expansion of internal capacity with outsourcing of certain sub-assemblies to local contract manufacturers, which Management believes can support growth while moderating capital expenditure requirements.</p> <p>The CFO added that, based on the current business model, the Company is not generally as capital-intensive as certain other manufacturing businesses. He said that space and supporting infrastructure are key considerations, and that Management does not currently anticipate unusual capital expenditure requirements, although this will continue to be reviewed in light of business needs.</p>
4.	<p>Shareholder 2 asked whether the Company has a full stack of capabilities to serve its new customers, or whether further investment in engineering capabilities is required.</p>	<p>The CEO said that technology development is an ongoing process. He noted that Management believes the Company has strong automation and thermal capabilities, while instrumentation remains an area where further capacity and capability continue to be developed in response to increasing customer requirements.</p> <p>He added that the acquisition of Mu-TEST in France provided instrumentation capabilities, and that the Company continues to hire and invest in this area to strengthen its overall technology stack.</p>
5.	<p>Shareholder 2 asked about the benefits that the Company's solutions bring to new customers in terms of cost or time savings compared to previous solutions.</p>	<p>The CEO said that increasing complexity in next-generation devices is driving demand for the Company's solutions. He noted that device sizes may increase significantly from one generation to the next, which can create warpage and power delivery challenges, and that product launch cycles in the AI segment can be relatively short.</p> <p>The CEO added that the Company's exposure to two major foundry flows gives Management earlier visibility into product developments. He said that, in Management's view, the Company's value proposition is not solely about reducing the cost of test, but also about meeting testing requirements associated with the pace and scale of change in device designs.</p>

AEM HOLDINGS LTD.

Minutes of 2026 Annual General Meeting held on 28 April 2026

6.	Shareholder 3 noted that the Company has experienced revenue volatility in recent years and asked whether, with the addition of new customers, Management expects greater stability and predictability in the Company's revenue.	<p>The Chairman said that the Company's strategy over the past five years has been to diversify its business and expand into leading-edge technology areas. He noted that the Company's revenue had previously been highly correlated with a single key customer, and that Management has worked over the past several years to broaden its customer exposure, including through opportunities linked to AI-related applications.</p> <p>The Chairman added that the strategic partnership with ASE and the Company's existing foundry relationships may provide access to a broader customer base. He said that, in Management's view, this broader positioning may support improved revenue diversification over time, although revenue performance will continue to depend on market conditions, customer programmes and execution.</p>
7.	Shareholder 3 noted that there have been changes in senior management in recent years and referred to employee feedback suggesting a high-stress work environment. The Shareholder asked whether Management is addressing these concerns, particularly as the Company enters a growth phase requiring stable and motivated staff.	<p>The CEO acknowledged the changes in Management in recent years, and said that the core team responsible for the Company's strategy has remained in place for more than five years. He noted that the Company's "follow the chiplet" strategy has been in place since 2020.</p> <p>The CEO also said that the nature of the industry and customer requirements can result in a demanding work environment. He added that Management remains mindful of employee development and retention, including through remuneration, growth opportunities and training.</p>
8.	Shareholder 4 asked whether system level testing ("SLT") tests the chip itself, the chip packaging, or the chip mounted on a printed circuit board.	The CEO explained that, in system level testing, the chip is placed into a reference motherboard to verify whether it functions correctly within a properly operating system environment. He added that a single board may accommodate multiple devices for performance verification.
9.	Shareholder 4 asked what competitive advantages the Company has besides massively parallel testing.	The CEO said that, in addition to massively parallel testing, Management views thermal management and instrumentation as important differentiating capabilities of the Company. He added that, in Management's view, the combination of thermal capability, parallelism and instrumentation supports the Company's competitive positioning.
10.	Shareholder 4 asked how much modification is required and how long it takes to reconfigure the Company's equipment when moving from one GPU generation to another with a different form factor and thermal envelope.	The CEO said that, during the PC era, generational changes in device specifications were generally more incremental and therefore required relatively limited equipment changes. By contrast, he noted that changes between AI-related generations can be materially more significant and may require substantial retooling of equipment. He added that this contributes to demand for the Company's consumables and collateral products.
11.	Shareholder 5 referred to the allegations of patent infringement against the Company announced in October 2025 and asked for an update on the status and potential financial consequences.	The CFO said that the matter remains ongoing. He stated that there have been no material developments requiring further announcement since the Company's announcement in October 2025. He added that, as the matter is before the Court, it would not be appropriate to comment further, and that the Company will make further announcements on SGXNet as and when required.
12.	Shareholder 6 referred to the potential integration of quantum computing into AI technology and noted that the Company, through a subsidiary, has what the Shareholder understands to be the only commercially available facility in the world capable of testing	The Chairman said that the Company, through its subsidiary Afore Oy in Finland, has developed an early commercially viable quantum testing capability that is used by advanced laboratories. He explained that Management views quantum computing as a longer-term technology area that may develop alongside AI, and that the Company has maintained

AEM HOLDINGS LTD.

Minutes of 2026 Annual General Meeting held on 28 April 2026

	quantum computer chips at extremely low temperatures. The Shareholder asked whether the Board views the Company's quantum technology involvement as a primary growth engine for the AI era or as a research and development venture, and whether the Board believes the convergence of quantum computing and AI will drive demand for the Company's capabilities.	<p>exposure to this area so that it remains positioned as the technology evolves.</p> <p>The Chairman added that quantum-related activities are not currently expected by Management to contribute materially to revenue in the near term, but the Company considers it important to continue monitoring and preparing for developments in this field. Mr. Russell Tham added that quantum computing remains at an early stage and that testing requirements may emerge more clearly as the technology matures.</p>
13.	Shareholder 7 asked whether, if the strategic partnership with ASE is successful, there is a possibility that ASE's revenue contribution to the Company could exceed the Company's first AI and high performance computing ("HPC") customer.	<p>The CEO said that OSATs generally have significant test-related spending. He clarified that the Company's relationship with ASE is focused on the HPC segment, as Management continues to view AI as an important growth area. He added that the Company's test revenue is influenced by a number of factors, including device yield, production volumes and the transistor node in production at the relevant time.</p> <p>The CEO said that the Company's strategy is to establish positions with large industry participants and seek to grow alongside them over time.</p>
14.	Shareholder 8 asked about the Company's total addressable market ("TAM") given its expanded capabilities.	<p>The CEO clarified the distinction between total addressable market ("TAM") and serviceable addressable market ("SAM"), and explained that the Company's estimated market opportunity of approximately US\$2 billion to US\$3 billion relates to its SAM, being the segment of the market that the Company is able to address with its current capabilities.</p> <p>The Chairman added that the relevant addressable market is expected to grow over time as test complexity increases, driven by chiplet architectures, stacking technologies, thermal challenges and yield requirements.</p>