

LYSAGHT GALVANIZED STEEL BERHAD

Registration Number: 197901002195 (46426-P)

(Incorporated in Malaysia)

Minutes of the Forty-Third (43rd) Annual General Meeting (“AGM”) of Lysaght Galvanized Steel Berhad held at Ballroom 1, Level 6, Weil Hotel, 292, Jalan Sultan Idris Shah, 30000 Ipoh, Perak Darul Ridzuan on Thursday, 16 June 2022 at 10:00 a.m.

PRESENT

Dato’ Ir. Wan Razali Bin Wan Muda (Chairman)
Mr Chua Tia Bon (Chief Executive Officer)
Mr Ee Beng Guan (Senior Independent Non-Executive Director)
Ir Aik Siaw Kong
Mr Cheam Low Soo
Madam Chew Meu Jong
Mr Chong Sai Sin
Shareholders and proxies as per attendance list

IN ATTENDANCE

Ms Lim Chien Joo (Company Secretary)
Ms Ong Siew Sung (Chief Financial Officer)
Mr Chew Beng Hong (KPMG PLT)

BY INVITATION

Ms Chim Wei Wen (KPMG PLT)
Mr Lai Weng Chong (AD-Consult Sdn. Bhd.)

NOTICE

The Chairman welcomed the shareholders, corporate representatives, proxies and guests to the Meeting.

The Chairman informed the Meeting that the Board and also the Company Secretary, External Auditors and Chief Financial Officer of the Company were also present at the Meeting.

He then informed the Meeting that 11 valid proxy forms representing approximately 237,902 ordinary shares or 0.57% of the total issued and paid up capital of the Company had been received. He added that there were 8 shareholders present at the commencement of the Meeting.

There being a quorum, he declared the Meeting duly convened at 10:00 a.m.

The Chairman informed the Meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements, all resolutions set out in the notice of the Meeting would be put to vote by poll. As the Chairman of Meeting, he proceeded to demand for a poll pursuant to Article 20.5 of the Company’s Constitution in respect of all resolutions.

The Chairman further informed the Meeting that the Company has appointed Securities Services (Holdings) Sdn. Bhd. as the Poll Administrator to conduct the polling process and Commercial Quest Sdn. Bhd. as the Independent Scrutineer to verify the results of the poll voting. He added that the polling would be conducted upon completion of the deliberation of all items to be transacted at the 43rd AGM.

Since the notice convening the Meeting in relation to the resolutions proposed at this meeting has been sent to all shareholders within the prescribed period, with the permission of the Meeting, it was taken as read.

1. Audited Financial Statements for the financial year ended 31 December 2021 together with the Directors' and Auditors' Reports thereon

The Chairman proceeded with the first item of the Agenda and tabled to the Meeting, the Audited Financial Statements of the Group and the Company for financial year ended 31 December 2021 together with the Directors' and Auditors' Reports thereon.

The Chairman informed the Meeting that the said Audited Financial Statements were laid at the Annual General Meeting in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion purpose only and as such, there is no requirement for the shareholders to approve them and thereafter, the matter would not be put forward for voting.

He continued and said that nevertheless, the Board and KPMG PLT would be pleased to answer any questions on the Audited Financial Statements and the audit respectively.

There being no queries, the Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2021 together with the Directors' and Auditors' Reports thereon were received and noted.

2. Ordinary Resolution 1 - To declare a final single tier dividend of 1 sen per ordinary share for the financial year ended 31 December 2021

The Chairman informed the Meeting that Ordinary Resolution 1 is to declare a final single tier dividend of 1 sen per ordinary share for the financial year ended 31 December 2021.

Mr Lim Fong Boon proposed the motion "THAT a final single tier dividend of 1 sen per ordinary share for the financial year ended 31 December 2021 be approved."

The motion was duly seconded by Mr Chee Min Khong and the Chairman put the motion to vote by poll.

3. Ordinary Resolution 2 - To approve the payment of Directors' Fees of RM432,000/- for the financial year ending 31 December 2022 to the Non-Executive Directors

The Chairman informed the Meeting that Ordinary Resolution 2 is to approve the payment of Directors' Fees of RM432,000/- for the financial year ending 31 December 2022 to the Non-Executive Directors.

Mr Chew Kar Yoo @ Chew Kar Hoo proposed the motion "THAT the payment of Directors' Fees of RM432,000/- for the financial year ending 31 December 2022 to the Non-Executive Directors be approved."

The motion was duly seconded by Mr Chew Hew Kwang and the Chairman put the motion to vote by poll.

Mr Liew Thong Sin enquired whether the Executive Director receives any director fees or meeting allowances. The Chairman replied in the negative. He informed the Meeting that the Executive Director's remuneration was provided in the form of salary.

4. Ordinary Resolution 3 - To approve the payment of the meeting allowances up to RM107,000/- for the financial year ending 31 December 2022 to the Non-Executive Directors

The Chairman informed the Meeting that Ordinary Resolution 3 is to approve the payment of the meeting allowances up to RM107,000/- for the financial year ending 31 December 2022 to the Non-Executive Directors.

Mr Liew Thong Sin proposed the motion "THAT the payment of the meeting allowances up to RM107,000/- for the financial year ending 31 December 2022 to the Non-Executive Directors be approved."

The motion was duly seconded by Datuk Koh Seng Kiat and the Chairman put the motion to vote by poll.

5. Ordinary Resolution 4 - To re-elect Mr Cheam Low Soo as Director of the Company pursuant to Article 23.4 of the Company's Constitution

The Chairman informed the Meeting that Ordinary Resolution 4 is to re-elect Mr Cheam Low Soo as Director of the Company who retires pursuant to Article 23.4 of the Company's Constitution and had offered himself for re-election.

The profile of Mr Cheam Low Soo was provided to the shareholders on page 26 of the 2021 Annual Report.

Madam Cheah Soke Hah proposed the motion "THAT Mr Cheam Low Soo who retires pursuant to Article 23.4 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

The motion was duly seconded by Mr Lim Fong Boon and the Chairman put the motion to vote by poll.

6. Ordinary Resolution 5 - To re-elect Madam Chew Meu Jong as Director of the Company pursuant to Article 23.4 of the Company's Constitution

The Chairman informed the Meeting that Ordinary Resolution 5 is to re-elect Madam Chew Meu Jong as Director of the Company who retires pursuant to Article 23.4 of the Company's Constitution and has offered herself for re-election.

The profile of Madam Chew Meu Jong was provided to the shareholders on page 25 of the 2021 Annual Report.

Datuk Koh Seng Kiat proposed the motion "THAT Madam Chew Meu Jong who retires pursuant to Article 23.4 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

The motion was duly seconded by Madam Cheah Soke Hah and the Chairman put the motion to vote by poll.

7. Ordinary Resolution 6 - To re-appoint KPMG PLT as Auditors of the Company for the financial year ending 31 December 2022 at such remuneration to be determined by the Directors

The Chairman informed the Meeting that Ordinary Resolution 6 is to re-appoint KPMG PLT as Auditors of the Company for the financial year ending 31 December 2022 at such remuneration to be determined by the Directors.

The Chairman informed the Meeting that Mr Chew Beng Hong from KPMG PLT was present to deal with any queries that the Meeting may have on this Agenda.

There being no queries, Mr Chew Hew Kwang proposed the motion “THAT KPMG PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2022 at such remuneration to be determined by the Directors.”

The motion was duly seconded by Mr Liew Thong Sin and the Chairman put the motion to vote by poll.

The Chairman then advised the Meeting that the Company Secretary had informed him that there was no notice lodged in relation to any other business and as such, he shall invite the Poll Administrator to brief the Meeting on the polling process.

The Poll Administrator briefed the Meeting on the polling process and the Chairman then adjourned the Meeting at 10:20 a.m. for polling on the resolutions for the day.

The Meeting was resumed at 10:40 a.m. for the declaration of poll voting results. The Chairman informed the Meeting that he received the duly verified poll voting results from the appointed Independent Scrutineer and the results of the poll were as follows:

Resolutions	Voted For			Voted Against		
	No. of Shareholders	No. of shares	% of Voted Shares	No. of Shareholders	No. of shares	% of Voted Shares
<u>Ordinary Resolution 1</u> To declare a final single tier dividend of 1 sen per ordinary share for the financial year ended 31 December 2021.	23	23,205,502	100.0000	0	0	0.0000
<u>Ordinary Resolution 2</u> To approve the payment of Directors’ Fees of RM432,000/- for the financial year ending 31 December 2022 to the Non-Executive Directors.	22	23,205,402	99.9996	1	100	0.0004
<u>Ordinary Resolution 3</u> To approve the payment of the meeting allowances up to RM107,000/- for the financial year ending 31 December 2022 to the Non-Executive Directors.	22	23,204,502	99.9957	1	1,000	0.0043

Resolutions	Voted For			Voted Against		
	No. of Shareholders	No. of shares	% of Voted Shares	No. of Shareholders	No. of shares	% of Voted Shares
Ordinary Resolution 4 To re-elect Mr Cheam Low Soo as Director of the Company.	22	23,205,402	99.9996	1	100	0.0004
Ordinary Resolution 5 To re-elect Madam Chew Meu Jong as Director of the Company.	22	23,205,402	99.9996	1	100	0.0004
Ordinary Resolution 6 To re-appoint KPMG PLT as Auditors of the Company for the financial year ending 31 December 2022 at such remuneration to be determined by the Directors.	23	23,205,502	100.0000	0	0	0.0000

The Chairman informed that based on the poll voting results, he then declared that all the resolutions as set out in the Notice of AGM were carried.

There being no other business, the Meeting closed at 10:45 a.m. with a vote of thanks to the Chairman.

CONFIRMED AS CORRECT

CHAIRMAN

16 June 2022