

LYSAGHT GALVANIZED STEEL BERHAD

Registration Number: 197901002195 (46426-P)

(Incorporated in Malaysia)

Minutes of the Forty-Fourth (44th) Annual General Meeting (“AGM”) of Lysaght Galvanized Steel Berhad held at Jasmine Hall, Level 3, Kinta Riverfront Hotel & Suites, Kinta Riverfront, Jalan Lim Bo Seng, 30000 Ipoh, Perak Darul Ridzuan on Thursday, 15 June 2023 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
Mr Yeoh Sheong Lee
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

Mr Thomas Lim (KPMG PLT)
Mr Siew Kin Han (KPMG PLT)
Mr Poon Wai Hoong (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 16 valid proxy forms representing 8,029,602 ordinary shares or approximately 19.31% of the issued share capital of the Company had been received. He added that there were 9 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 44th 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 2022 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 2022 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.

There being no queries, the Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors' and Auditors' Reports thereon were received and noted.

2. Ordinary Resolution 1 - To declare a final single tier dividend of 3 sen per ordinary share for the financial year ended 31 December 2022

The Chairman informed the Meeting that Ordinary Resolution 1 is to declare a final single tier dividend of 3 sen per ordinary share for the financial year ended 31 December 2022.

Mr Lim Fong Boon proposed the motion "THAT a final single tier dividend of 3 sen per ordinary share for the financial year ended 31 December 2022 be approved."

The motion was duly seconded by Madam Yow Sop Ping and the Chairman put the motion to vote by poll.

3. Ordinary Resolution 2 - To approve the payment of Directors' Fees for an amount of up to RM500,000/- for the financial year ending 31 December 2023 to the Non-Executive Directors

The Chairman informed the Meeting that Ordinary Resolution 2 is to approve the payment of Directors' Fees for an amount of up to RM500,000/- for the financial year ending 31 December 2023 to the Non-Executive Directors.

Madam Cheah Soke Hah proposed the motion "THAT the payment of Directors' Fees for an amount of up to RM500,000/- for the financial year ending 31 December 2023 to the Non-Executive Directors be approved."

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

4. Ordinary Resolution 3 - To approve the payment of the meeting allowances for an amount of up to RM120,000/- for the financial year ending 31 December 2023 to the Non-Executive Directors

The Chairman informed the Meeting that Ordinary Resolution 3 is to approve the payment of the meeting allowances for an amount of up to RM120,000/- for the financial year ending 31 December 2023 to the Non-Executive Directors.

Mr Lim Fong Boon proposed the motion “THAT the payment of the meeting allowances for an amount of up to RM120,000/- for the financial year ending 31 December 2023 to the Non-Executive Directors be approved.”

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

5. Ordinary Resolution 4 - To re-elect Ir. Aik Siaw Kong 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 Ir. Aik Siaw Kong 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 Ir. Aik Siaw Kong was provided to the shareholders on page 31 of the 2022 Annual Report.

Madam Yow Sop Ping proposed the motion “THAT Ir. Aik Siaw Kong 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.

The Chairman, Dato’ Ir. Wan Razali Bin Wan Muda informed the Meeting that he also retires in accordance with Article 23.4 of the Company’s Constitution and he had expressed his intention not to seek for re-election and accordingly, he would retire as Director of the Company at the close of the 44th AGM.

On behalf of the Board of Directors, Mr Ee Beng Guan thanked the Chairman for his services and valued contribution during his tenure of nearly 9 years as Director and Chairman of the Company.

6. Ordinary Resolution 5 - To re-elect Mr Yeoh Sheong Lee as Director of the Company pursuant to Article 23.11 of the Company’s Constitution

The Chairman informed the Meeting that Ordinary Resolution 5 is to re-elect Mr Yeoh Sheong Lee as Director of the Company who retires pursuant to Article 23.11 of the Company’s Constitution and has offered himself for re-election.

The profile of Mr Yeoh Sheong Lee was provided to the shareholders on page 33 of the 2022 Annual Report.

Mr Lim Fong Boon proposed the motion “THAT Mr Yeoh Sheong Lee who retires pursuant to Article 23.11 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

The motion was duly seconded by Madam Yow Sop Ping 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 2023 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 2023 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 Lim Fong Boon proposed the motion “THAT KPMG PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2023 at such remuneration to be determined by the Directors.”

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

The Chairman then advised the Meeting 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 resumed at 10:35 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:

Ordinary Resolution	Voted For			Voted Against		
	No. of Shareholders	No. of shares	% of Voted Shares	No. of Shareholders	No. of shares	% of Voted Shares
Resolution 1	28	30,985,402	100.0000	0	0	0.0000
Resolution 2	22	23,111,702	74.5890	6	7,873,700	25.4110
Resolution 3	22	23,111,702	74.5890	6	7,873,700	25.4110
Resolution 4	22	23,111,702	74.5890	6	7,873,700	25.4110
Resolution 5	22	23,111,702	74.5890	6	7,873,700	25.4110
Resolution 6	27	30,985,302	99.9997	1	100	0.0003

Based on the poll voting results, the Chairman declared that Ordinary Resolutions 1 to 6 were carried and RESOLVED:-

- Ordinary Resolution 1 “THAT a final single tier dividend of 3 sen per ordinary share for the financial year ended 31 December 2022 be approved.”
- Ordinary Resolution 2 “THAT the payment of Directors’ Fees for an amount of up to RM500,000/- for the financial year ending 31 December 2023 to the Non-Executive Directors be approved.”
- Ordinary Resolution 3 “THAT the payment of the meeting allowances an amount of up to RM120,000/- for the financial year ending 31 December 2023 to the Non-Executive Directors be approved.”
- Ordinary Resolution 4 “THAT Ir. Aik Siaw Kong who retires pursuant to Article 23.4 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”
- Ordinary Resolution 5 “THAT Mr Yeoh Sheong Lee who retires pursuant to Article 23.11 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”
- Ordinary Resolution 6 “THAT KPMG PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2023 at such remuneration to be determined by the Directors.”

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

15 June 2023