

METROD HOLDINGS BERHAD
REGISTRATION NO. 201001032606 (916531-A)
(Incorporated in Malaysia)

Minutes of the Twelfth Annual General Meeting (“12th AGM”) of the Company held virtually through live streaming and online remote voting using remote participation and voting (“RPV”) facilities via TIIH Online website at <https://tiih.online> from the Broadcast Venue at Tricor Business Centre, Gemilang Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, on Tuesday, 30 May 2023, at 2.00 p.m.

Directors Present at the Broadcast Venue : Y.Bhg. Datuk Abu Hassan Kendut (“**Datuk Chairman**”)
Mr Rajan Mittal
Ms Lydia Anne Abraham
Mr Raghvendra Mittal
Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar
Mr Jayarajan A/L U. Rathinasamy

In Attendance Via Remote Participation (Zoom Meeting) : Ms Wong Wai Foong – Company Secretary

Invitees Present Via Remote Participation (Zoom Meeting) : Mr Manjit Singh } Representatives from
Mr Chee Kean Teoh } PricewaterhouseCoopers PLT

Ms Lim You Jing } Representatives from Tricor Corporate
Mr Clarence Tan } Services Sdn. Bhd.

The attendance of shareholders/corporate representatives/proxies via RPV is as per the Summary of Attendance List.

1. CHAIRMAN

Datuk Chairman welcomed all present and introduced the Board members, Company Secretary and Auditors of the Company to the shareholders.

2. NOTICE OF MEETING

With the consent of the shareholders present, the notice convening the meeting was taken as read.

3. QUORUM

Datuk Chairman informed the meeting that the Constitution of the Company required the presence of at least two members or proxies or corporate representatives to form a quorum.

For a virtual general meeting, the quorum would be determined by the number of members who logged in at the commencement of the meeting.

Datuk Chairman confirmed that a quorum was present pursuant to Clause 56(2) of the Constitution of the Company and called the meeting to order.

4. ANNOUNCEMENT ON ADMINISTRATIVE MATTERS

Datuk Chairman informed the meeting that 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 by poll. The Company was also required to appoint at least one independent scrutineer to validate the votes cast at the meeting. To comply with the requirement, Datuk Chairman declared that all resolutions in the Notice of the 12th AGM would be voted by poll, which would be conducted after the meeting had deliberated on all items on the Agenda.

The poll administrator was Tricor Investor & Issuing House Services Sdn. Bhd. (“**TIIH**”) (“**Poll Administrator**”) and the independent scrutineer was Asia Securities Sdn. Berhad.

Datuk Chairman then invited the representative from TIIH, the Poll Administrator, to brief the shareholders on the e-voting procedures.

5. PRESENTATION BY MANAGEMENT

Upon the invitation of Datuk Chairman, Mr Rajan Mittal, the President & Chief Executive Officer (“**CEO**”) of the Company, presented the financial performance and business operations of the Group for the financial year ended 31 December 2022.

6. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Datuk Chairman informed the meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2022, together with the Reports of the Directors and Auditors thereon, which had been circulated to all shareholders of the Company within the requisite period.

Datuk Chairman explained that Agenda item 1 was meant for discussion only as the Section 340(1)(a) of the Companies Act 2016 did not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this item was not put forward for voting.

Since the question and answer (“**Q&A**”) session would be held at the end of the meeting, Datuk Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2022, together with the Reports of the Directors and Auditors thereon, were, in accordance with the Companies Act 2016, received.

**7. ORDINARY RESOLUTION 1
PAYMENT OF A FINAL SINGLE TIER DIVIDEND OF 6 SEN PER ORDINARY SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

The second item on the Agenda was to approve the payment of a final single tier dividend as recommended by the Directors. Datuk Chairman informed the meeting that the final dividend, if approved, would be paid to the members on 25 August 2023 based on the Record of Depositors as at 28 July 2023 in accordance with the Notice of Dividend Entitlement and Payment.

The following motion was put to the meeting for consideration.

“THAT the payment of a final single tier dividend of 6 sen per ordinary share in respect of the financial year ended 31 December 2022 as recommended by the Directors be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 1 on the payment of a final single tier dividend would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

8. ORDINARY RESOLUTION 2
PAYMENT OF DIRECTOR’S FEE OF RM110,000.00 TO Y. BHG. DATUK ABU HASSAN KENDUT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Datuk Chairman proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM110,000.00 to Y. Bhg. Datuk Abu Hassan Kendut for the financial year ended 31 December 2022. Datuk Chairman passed the chair to Mr Rajan Mittal to chair the meeting for Ordinary Resolution 2.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM110,000.00 to Y. Bhg. Datuk Abu Hassan Kendut for the financial year ended 31 December 2022 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 2 on the payment of Director’s fee of RM110,000.00 to Y. Bhg. Datuk Abu Hassan Kendut for the financial year ended 31 December 2022 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda. Mr Rajan Mittal passed the chair back to Datuk Chairman.

9. ORDINARY RESOLUTION 3
PAYMENT OF DIRECTOR’S FEE OF RM67,000.00 FOR THE LATE ENCIK ASH’ARI BIN AYUB FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Datuk Chairman proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM67,000.00 to the Late Encik Ash’ari bin Ayub for the financial year ended 31 December 2022.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM67,000.00 to the Late Encik Ash’ari bin Ayub for the financial year ended 31 December 2022 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 3 on the payment of Director’s fee of RM67,000.00 to the Late Encik Ash’ari bin Ayub for the financial year ended 31 December 2022 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

10. ORDINARY RESOLUTION 4
PAYMENT OF DIRECTOR’S FEE OF RM72,500.00 TO MS LYDIA ANNE ABRAHAM FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Datuk Chairman proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM72,500.00 to Ms Lydia Anne Abraham for the financial year ended 31 December 2022.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM72,500.00 to Ms Lydia Anne Abraham for the financial year ended 31 December 2022 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 4 on the payment of Director’s fee of RM72,500.00 to Ms Lydia Anne Abraham for the financial year ended 31 December 2022 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

11. ORDINARY RESOLUTION 5
PAYMENT OF DIRECTOR’S FEE OF RM5,000.00 TO MR JAYARAJAN A/L U. RATHINASAMY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Datuk Chairman proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM5,000.00 to Mr Jayarajan A/L U. Rathinasamy for the financial year ended 31 December 2022.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM5,000.00 to Mr Jayarajan A/L U. Rathinasamy for the financial year ended 31 December 2022 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 5 on the payment of Director’s fee of RM5,000.00 to Mr Jayarajan A/L U. Rathinasamy for the financial year ended 31 December 2022 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

12. ORDINARY RESOLUTION 6
PAYMENT OF DIRECTOR’S FEE OF RM6,000.00 TO MS SUJATHA SEKHAR A/P TAN SRI B.C. SEKHAR FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Datuk Chairman proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM6,000.00 to Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar for the financial year ended 31 December 2022.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM6,000.00 to Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar for the financial year ended 31 December 2022 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 6 on the payment of Director’s fee of RM6,000.00 to Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar for the financial year ended 31 December 2022 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

13. ORDINARY RESOLUTION 7
PAYMENT OF DIRECTORS’ BENEFITS OF RM136,000.00 FOR THE PERIOD COMMENCING FROM THE DATE IMMEDIATELY AFTER THE 12TH AGM UP TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2024

Datuk Chairman proceeded to the next item on the Agenda, which was to approve the payment of Directors’ benefits of RM136,000.00 for the period commencing from the date immediately after the 12th AGM up to the date of the next Annual General Meeting of the Company to be held in 2024.

The following motion was put to the meeting for consideration.

“THAT the payment of Directors’ benefits of RM136,000.00 for the period commencing from the date immediately after the 12th AGM up to the date of the next Annual General Meeting of the Company to be held in 2024 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 7 on the payment of RM136,000.00 for the period commencing from the date immediately after the 12th AGM up to the date of the next Annual General Meeting of the Company to be held in 2024 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

14. ITEM 5 OF THE AGENDA
RE-ELECTION OF Y. BHG. DATUK ABU HASSAN KENDUT, WHO IS RETIRING BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY

Datuk Chairman proceeded to the next item on the Agenda on his re-election as Director by rotation pursuant to Clause 76(3) of the Constitution of the Company.

Datuk Chairman informed that he would not be seeking re-election. Therefore, he would retire as Director of the Company after the conclusion of this Annual General Meeting. He expressed his appreciation towards the Company and the Board’s support during his tenure as Chairman of the Company and wished the Company continuous success.

Mr Rajan Mittal said Datuk Chairman had served the Board for more than a decade. On behalf of the Board and Management of Metrod, Mr Rajan Mittal placed on record his sincere appreciation to Datuk Chairman for his service and invaluable contributions to the Board and to the Company.

15. ORDINARY RESOLUTION 8
RE-ELECTION OF MR JAYARAJAN A/L U. RATHINASAMY, WHO IS RETIRING BY ROTATION PURSUANT TO CLAUSE 78 OF THE CONSTITUTION OF THE COMPANY

Datuk Chairman proceeded to the next item on the Agenda on the re-election of Mr Jayarajan A/L U. Rathinasamy, who was retiring pursuant to Clause 78 of the Constitution of the Company.

The following motion was put to the meeting for consideration.

“THAT Mr Jayarajan A/L U. Rathinasamy, retiring pursuant to Clause 78 of the Constitution of the Company and who being eligible, be re-elected as Director of the Company be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 8 on the re-election of Mr Jayarajan A/L U. Rathinasamy would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

16. ORDINARY RESOLUTION 9
RE-ELECTION OF MS SUJATHA SEKHAR A/P TAN SRI B.C. SEKHAR, WHO IS RETIRING BY ROTATION PURSUANT TO CLAUSE 78 OF THE CONSTITUTION OF THE COMPANY

Datuk Chairman proceeded to the next item on the Agenda on the re-election of Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar, who was retiring pursuant to Clause 78 of the Constitution of the Company.

The following motion was put to the meeting for consideration.

“THAT Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar, retiring pursuant to Clause 78 of the Constitution of the Company and who being eligible, be re-elected as Director of the Company be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 9 on the re-election of Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

17. ORDINARY RESOLUTION 10
RE-APPOINTMENT OF MESSRS PRICEWATERHOUSECOOPERS PLT AS AUDITORS OF THE COMPANY

Datuk Chairman proceeded to the next item on the Agenda on the re-appointment of the Auditors. The Company’s Auditors, Messrs PricewaterhouseCoopers PLT, had indicated their willingness to continue in office.

The following motion was put to the meeting for consideration.

“THAT Messrs PricewaterhouseCoopers PLT be hereby re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 10 on the re-appointment of Auditors would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

18. SPECIAL RESOLUTIONS
WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES ACT 2016

Datuk Chairman proceeded to the next item on the Agenda on the waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016, which was the only Special Resolution at this Annual General Meeting.

The proposed Special Resolution, if passed, will allow the Directors to issue new shares to any person without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

The following motion was put to the meeting for consideration.

“THAT pursuant to Section 85 of the Companies Act 2016 (“**the Act**”) read together with Clause 12(3) of the Constitution of the Company and subject to passing Ordinary Resolution 11 – Authority to Issue and Allot Shares of the Company pursuant to Sections 75 and 76 of the Act, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new

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shares in the Company ranking equally to the existing issued shares in the Company arising from any issuance of new shares in the Company to the allottees.

AND 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.”

Since the Q&A session and the polling in respect of the above proposed Special Resolution on the waiver of pre-emptive rights would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

19. ORDINARY RESOLUTION 11
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

Datuk Chairman proceeded to the next item on the Agenda, which was on the “Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.”

Subject to the passing of the Special Resolution on waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016, the proposed Ordinary Resolution 11, if passed, would renew the mandate granted to the Directors at the 11th AGM held on 30 May 2022 and provide flexibility to the Directors to undertake fundraising activities including but not limited to placement of shares for the purpose of funding the Company’s future investment project(s), business expansion, working capital and/or acquisition(s) at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier.

The following motion was put to the meeting for consideration.

“THAT contingent upon the passing of the Special Resolution on waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016 (“**the Act**”) and subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company from time to time at such price, upon such terms and conditions, and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares issued pursuant to this Ordinary Resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 11 on the authority to issue and allot shares would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

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20. ANY OTHER BUSINESS

Datuk Chairman informed the meeting that the Company had not received any notice to deal with any other business, for which due notice was required to be given pursuant to the Act. Datuk Chairman proceeded to the Q&A session.

21. Q & A SESSION

Datuk Chairman invited Mr Rajan Mittal to address the questions submitted before and raised during the meeting.

The summary of questions from the shareholders/proxies received during the 12th AGM and the responses from Mr Rajan Mittal and Datuk Chairman is attached hereto as “Appendix A”.

22. POLLING

Having dealt with all the questions through the query box, the meeting proceeded to vote on Ordinary Resolutions 1 to 11 and the Special Resolution by poll. Datuk Chairman adjourned the meeting at 2.50 p.m. for the votes to be counted and verified.

Upon completion of the counting of votes by the Poll Administrator and verification of the results by the Independent Scrutineer, Datuk Chairman resumed the meeting at 3.15 p.m. for the declaration of the results of the poll as follows:

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	100,196,918	100.0000	0	0.0000	100,196,918	100.0000
Ordinary Resolution 2	100,177,696	99.9809	19,122	0.0191	100,196,818	100.0000
Ordinary Resolution 3	100,177,696	99.9809	19,122	0.0191	100,196,818	100.0000
Ordinary Resolution 4	100,177,696	99.9809	19,122	0.0191	100,196,818	100.0000
Ordinary Resolution 5	100,177,796	99.9810	19,022	0.0190	100,196,818	100.0000
Ordinary Resolution 6	100,177,796	99.9810	19,022	0.0190	100,196,818	100.0000
Ordinary Resolution 7	100,172,696	99.9809	19,122	0.0191	100,196,818	100.0000
Ordinary Resolution 8	100,177,910	99.9810	19,008	0.0190	100,196,918	100.0000
Ordinary Resolution 9	100,177,910	99.9810	19,008	0.0190	100,196,918	100.0000
Ordinary Resolution 10	100,177,910	99.9810	19,008	0.0190	100,196,918	100.0000
Special Resolution	100,173,910	99.9770	23,008	0.0230	100,196,918	100.0000
Ordinary Resolution 11	100,148,910	99.9521	48,008	0.0479	100,196,918	100.0000

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Based on the above poll results, Datuk Chairman declared Ordinary Resolutions 1 to 11 and the Special Resolution carried.

23. CLOSURE OF MEETING

Datuk Chairman thanked the shareholders/proxies present and closed the meeting at 3.18 p.m.

CONFIRMED AS A CORRECT RECORD

- SIGNED -

LYDIA ANNE ABRAHAM
CHAIRMAN

Dated: 28 JUNE 2023

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**SUMMARY OF KEY MATTERS DISCUSSED AT THE TWELFTH ANNUAL GENERAL MEETING
("12TH AGM") OF THE COMPANY HELD ON TUESDAY, 30 MAY 2023 AT 2.00 P.M.**

1. How much do this virtual Annual General Meeting ("**AGM**") and Remote Participation & Voting ("**RPV**") cost? Would the Company consider conducting next AGM or Extraordinary General Meeting ("**EGM**") physically?

Reply: Mr Rajan Mittal, the President & Chief Executive Officer

The cost of holding the virtual AGM and RPV is lower as compared with the cost of holding a physical AGM. The reason of holding this AGM virtually is due to the current Covid-19 situation and it is granted by the relevant authority (e.g. Bursa Malaysia Securities Berhad and Securities Commission Malaysia) and this is being practiced by many Public Listed Companies.

Nonetheless, the Board will endeavor to conduct AGM or EGM physically in the future if the situation is getting better and appropriate to do so.

2. Would the Management of Metrod consider giving e-vouchers, meal/lunch vouchers or door gift to the event participants?

Reply: Y. Bhg. Datuk Abu Hassan Kendut, the Chairman of the Company

The Board wish to meet the shareholders in person in this AGM, unfortunately, the Covid-19 cases were on the rise. After deliberation, the Board was of the view that it was not prudent to hold AGM physically. However, the Company will try to hold AGM physically in the future if the condition is getting better.

3. Would the Board consider increasing the dividend payout next year?

Reply: Mr Rajan Mittal, the President & Chief Executive Officer

The Company has been very consistent in the dividend payout based on the past two decades' record. Further, the Company did not reduce the dividend rate during the Covid-19 pandemic in 2020 and 2021. The Company will continue to maintain the stability and consistency of the dividend payout, in addition, the dividend yield remains attractive.

The surplus of the cash will be deployed back into the business for future growth as the Company need a lot of working capital in its business operations, i.e. copper business and hospitality business.