

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

**SUMMARY OF KEY MATTERS DISCUSSED AT THE NINTH ANNUAL GENERAL MEETING (“9<sup>TH</sup> AGM”) OF THE COMPANY HELD ON WEDNESDAY, 26 AUGUST 2020 AT 2.00 P.M.**

1. In light of the current challenging and uncertain business environment, is there a possibility of Metrod Holdings Berhad downsizing its operations?

Reply

Mr Rajan Mittal, the President & Chief Executive Officer, replied as follows:

In view of the challenging business environment, the company is aggressively addressing all items of cost and today we stand leaner and healthier as compared to the cost we used to incur in the past.

The Company has certainly taken some painful measures and actions like discontinuing certain foreign workers, withholding of bonus payments and salary reviews, running the plants at night to save on the electricity costs.

The management is optimistic and believe that the current situation is not permanent. The Company remains prepared to service its customers as and when demand revives. At the moment, we have addressed our costs to the extent we thought was relevant. If business uncertainty and downturn prolongs we will continue to address the situation.

The Company looks forward to improvement in the business environment in Asian countries like Singapore, India, Vietnam, Philippines and Malaysia so that the Company's operations can run at its full capacity.

2. What is the cost to hold this virtual Annual General Meeting (“AGM”) using Remote Participation and Voting?

Reply

Mr Rajan Mittal, the President & Chief Executive Officer, replied as follows:

As part of the safety measures against the Covid-19 pandemic, the Board of Directors, take the well-being of the shareholders, stakeholders and employees of the Company seriously. The Company has therefore decided to hold a virtual AGM. The overall cost to hold this virtual AGM is not large and certainly within the Company's budget.

3. Is the Company giving meal e-vouchers to shareholders attending this virtual 9<sup>th</sup> AGM?

Reply

Mr Rajan Mittal, the President & Chief Executive Officer, replied as follows:

In view of the current Covid-19 situation the decision to hold virtual AGM was made at a very late stage. The management and Board of Directors will discuss to consider giving the meal e-vouchers to the shareholders for future virtual AGMs of the Company.

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4. Does the imposition of the Countervailing Duty (“CVD”) on imports of continuous cast copper wire rods to India affect the market in India?

Reply

Mr Rajan Mittal, the President & Chief Executive Officer, replied as follows:

Metrod was unable to export copper products to India in 2020 in any meaningful manner apart from some customers who imported small quantities. Therefore, the imposition of the CVD has affected the export sales to India.

5. Is the Company building up its product inventory to sustain its operational efficiency with current demand?

Reply

Mr Rajan Mittal, the President & Chief Executive Officer, replied as follows:

The Company has sufficient capacity to ramp up its production as demand improves. As copper is an expensive commodity, the Company does not wish to hold excess inventory as it comes at a high finance cost. The management of the Company is reviewing the copper inventory regularly and assures that the copper production can be increased if there is an increase in demand.

6. How do you manage your employees in your hotel business? Is the Company lay off staff and/or implement pay cut?

Reply

Mr Raghvendra Mittal, the Non-Independent Non-Executive Director, replied as follows:

The fixed cost comprise mainly from the existing employees.. Most of the employees were on contract basis. Therefore, the Company had laid off large part of the total employees to conserve the cash of the Company.

At the same time, it has also maintained the minimum headcount for the purpose of maintaining security and cleanliness. As the Covid-19 pandemic in India was gradually improving, the Management hopes that the hotel business will be allowed to re-open and operate in the upcoming months.