

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

Minutes of the Thirteenth Annual General Meeting (“13th AGM”) of the Company held virtually through live streaming and online remote voting using remote participation and voting (“RPV”) facilities via TIH Online website at <https://tjih.online> from the Broadcast Venue at Tricor Business Centre, Manuka 2 & 3, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, on Thursday, 30 May 2024, at 2.04 p.m.

Directors Present at the Broadcast Venue : Ms Lydia Anne Abraham (“**Chairperson**”)
Mr Rajan Mittal
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 Tan Bee Hwee
Ms Lim You Jing } Company Secretary

Invitees Present Via Remote Participation (Zoom Meeting) : Mr Tan Eng Hong
Mr Chee Kean Teoh } Representatives from PricewaterhouseCoopers PLT
Mr Clarence Tan - Representative from Tricor Corporate Services Sdn. Bhd.

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

1. CHAIRPERSON

Chairperson 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

Chairperson 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.

Chairperson 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

Chairperson 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, Chairperson declared that all resolutions in the Notice of the 13th 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.

Chairperson then invited the representative from TIIH, the Poll Administrator, to brief the shareholders on the e-voting procedure.

5. PRESENTATION BY MANAGEMENT

Upon the invitation of Chairperson, 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 2023.

6. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Chairperson informed the meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2023, together with the Reports of the Directors and Auditors thereon, which had been circulated to all shareholders of the Company within the requisite period.

Chairperson explained that Agenda item 1 was meant for discussion only as 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, Chairperson declared that the Audited Financial Statements for the financial year ended 31 December 2023, 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 2023**

The second item on the Agenda was to approve the payment of a final single tier dividend as recommended by the Directors. Chairperson informed the meeting that the final dividend, if approved, would be paid to the members on 23 August 2024 based on the Record of Depositors as at 26 July 2024 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 2023 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 RM113,333.00 TO MS LYDIA ANNE ABRAHAM FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

Chairperson proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM113,333.00 to Ms Lydia Anne Abraham for the financial year ended 31 December 2023. Chairperson 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 RM113,333.00 to Ms Lydia Anne Abraham for the financial year ended 31 December 2023 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 RM113,333.00 to Ms Lydia Anne Abraham for the financial year ended 31 December 2023 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 Chairperson.

9. ORDINARY RESOLUTION 3
PAYMENT OF DIRECTOR’S FEE OF RM88,333.00 TO MR JAYARAJAN A/L U. RATHINASAMY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

Chairperson proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM88,333.00 to Mr Jayarajan A/L U. Rathinasamy for the financial year ended 31 December 2023.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM88,333.00 to Mr Jayarajan A/L U. Rathinasamy for the financial year ended 31 December 2023 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 RM88,333.00 to Mr Jayarajan A/L U. Rathinasamy for the financial year ended 31 December 2023 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 RM85,000.00 TO MS SUJATHA SEKHAR A/P TAN SRI B.C. SEKHAR FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

Chairperson proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM85,000.00 to Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar for the financial year ended 31 December 2023.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM85,000.00 to Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar for the financial year ended 31 December 2023 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 RM85,000.00 to Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar for the financial year ended 31 December 2023 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 RM45,833.00 TO Y. BHG. DATUK ABU HASSAN KENDUT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

Chairperson proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM45,833.00 to Y. Bhg. Datuk Abu Hassan Kendut, who had retired on 30 May 2023, for the financial year ended 31 December 2023.

Chairperson added this was to remunerate him for his contribution as Independent Non-Executive Chairman of the Company during the financial year ended 31 December 2023.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM45,833.00 to Y. Bhg. Datuk Abu Hassan Kendut for the financial year ended 31 December 2023 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 RM45,833.00 to Y. Bhg. Datuk Abu Hassan Kendut for the financial year ended 31 December 2023 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 RM110,000.00 TO MS LYDIA ANNE ABRAHAM FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024

Chairperson proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM110,000.00 to Ms Lydia Anne Abraham for the financial year ending 31 December 2024. Chairperson passed the chair to Mr Rajan Mittal to chair the meeting for Ordinary Resolution 6.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM110,000.00 to Ms Lydia Anne Abraham for the financial year ending 31 December 2024 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 RM110,000.00 to Ms Lydia Anne Abraham for the financial year ending 31 December 2024 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 Chairperson.

13. ORDINARY RESOLUTION 7
PAYMENT OF DIRECTOR’S FEE OF RM100,000.00 TO MR JAYARAJAN A/L U. RATHINASAMY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024

Chairperson proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM100,000.00 to Mr Jayarajan A/L U. Rathinasamy for the financial year ending 31 December 2024.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM100,000.00 to Mr Jayarajan A/L U. Rathinasamy for the financial year ending 31 December 2024 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 7 on the payment of Director’s fee of RM100,000.00 to Mr Jayarajan A/L U. Rathinasamy for the financial year ending 31 December 2024 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

14. ORDINARY RESOLUTION 8
PAYMENT OF DIRECTOR’S FEE OF RM85,000.00 TO MS SUJATHA SEKHAR A/P TAN SRI B.C. SEKHAR FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024

Chairperson proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM85,000.00 to Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar for the financial year ending 31 December 2024.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM85,000.00 to Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar for the financial year ending 31 December 2024 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 8 on the payment of Director’s fee of RM85,000.00 to Ms Sujatha Sekhar A/P Tan Sri B.C. Sekhar for the financial year ending 31 December 2024 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

15. ORDINARY RESOLUTION 9
PAYMENT OF DIRECTORS’ BENEFITS OF RM135,000.00 FOR THE PERIOD COMMENCING FROM THE DATE IMMEDIATELY AFTER THE 13TH AGM UP TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2025

Chairperson proceeded to the next item on the Agenda, which was to approve the payment of Directors’ benefits of RM135,000.00 for the period commencing from the date immediately after the 13th AGM up to the date of the next Annual General Meeting of the Company to be held in 2025.

The following motion was put to the meeting for consideration.

“THAT the payment of Directors’ benefits of RM135,000.00 for the period commencing from the date immediately after the 13th AGM up to the date of the next Annual General Meeting of the Company to be held in 2025 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 9 on the payment of RM135,000.00 for the period commencing from the date immediately after the 13th AGM up to the date of the next Annual General Meeting of the Company to be held in 2025 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

16. ORDINARY RESOLUTION 10
RE-ELECTION OF MR RAGHVENDRA MITTAL, WHO IS RETIRING BY ROTATION PURSUANT TO
CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY

Chairperson proceeded to the next item on the Agenda on the re-election of Mr Raghvendra Mittal, who was retiring pursuant to Clause 76(3) of the Constitution of the Company.

The following motion was put to the meeting for consideration.

“THAT Mr Raghvendra Mittal, retiring pursuant to Clause 76(3) of the Constitution of the Company and being eligible, be re-elected as Director of the Company.”

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

17. ORDINARY RESOLUTION 11
RE-ELECTION OF MS LYDIA ANNE ABRAHAM, WHO IS RETIRING BY ROTATION PURSUANT
TO CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY

Chairperson proceeded to the next item on the Agenda on the re-election of Ms Lydia Anne Abraham, who was retiring pursuant to Clause 76(3) of the Constitution of the Company. Chairperson passed the chair to Mr Rajan Mittal to chair the meeting for Ordinary Resolution 11.

The following motion was put to the meeting for consideration.

“THAT Ms Lydia Anne Abraham, retiring pursuant to Clause 76(3) of the Constitution of the Company and who being eligible, be re-elected as Director of the Company.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 11 on the re-election of Ms Lydia Anne Abraham 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 Chairperson.

18. ORDINARY RESOLUTION 12
RE-APPOINTMENT OF MESSRS PRICEWATERHOUSECOOPERS PLT AS AUDITORS OF THE
COMPANY

Chairperson 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 12 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.

19. ORDINARY RESOLUTION 13
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

Chairperson 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.”

This proposed Ordinary Resolution 13, if passed, would empower the Directors of the Company to issue and allot ordinary shares of not more than 10% of the total number of the issued shares of the Company (excluding treasury shares) for such purposes as the Directors of the Company consider would be in the best interest of the Company. This authority would, unless revoked or varied at a general meeting, expires at the conclusion of the next Annual General Meeting of the Company. This authority would provide flexibility and enable the Directors of the Company to take swift action for any possible fund raising activities, including but not limited to further placement of new shares for purpose of funding current and/or future investment project(s), working capital repayment of bank borrowings, acquisition(s) and/or for issuance of shares as settlement of purchase consideration and to avoid incurring additional cost and time in convening general meeting to approve such issue of shares.

The following motion was put to the meeting for consideration.

“THAT subject always to the Companies Act 2016 (“**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 (“**AGM**”) of the Company, or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 13 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.

20. ANY OTHER BUSINESS

Chairperson 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. Chairperson proceeded to the Q&A session.

METROD HOLDINGS BERHAD
REGISTRATION NO. 201001032606 (916531-A)
MINUTES OF THE THIRTEENTH ANNUAL GENERAL MEETING (“13TH AGM”) HELD ON 30 MAY 2024

21. Q & A SESSION

There was no question submitted before the meeting. Chairperson then invited Mr Rajan Mittal to address the questions raised during the meeting.

The summary of questions from the shareholders/proxies received during the 13th AGM and the responses from Mr Rajan Mittal and Chairperson is attached hereto as “Appendix A”. These questions were also displayed to the participating shareholders at the time of meeting.

22. POLLING

Having dealt with all the questions through the query box, the meeting proceeded to vote on Ordinary Resolutions 1 to 13 by poll. Chairperson adjourned the meeting at 2.45 p.m. for the votes to be counted and verified.

Upon the completion of the counting of votes by the Poll Administrator and verification of the results by the Independent Scrutineer, Chairperson resumed the meeting at 3.19 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	100,301,855	100.0000	8	0.0000	100,301,863	100.0000
Ordinary Resolution 2	100,273,755	99.9721	28,008	0.0279	100,301,763	100.0000
Ordinary Resolution 3	100,273,755	99.9721	28,008	0.0279	100,301,763	100.0000
Ordinary Resolution 4	100,273,755	99.9721	28,008	0.0279	100,301,763	100.0000
Ordinary Resolution 5	100,273,755	99.9721	28,008	0.0279	100,301,763	100.0000
Ordinary Resolution 6	100,273,755	99.9721	28,008	0.0279	100,301,763	100.0000
Ordinary Resolution 7	100,273,755	99.9721	28,008	0.0279	100,301,763	100.0000
Ordinary Resolution 8	100,273,755	99.9721	28,008	0.0279	100,301,763	100.0000
Ordinary Resolution 9	100,273,355	99.9717	28,408	0.0283	100,301,763	100.0000
Ordinary Resolution 10	100,280,455	99.9787	21,408	0.0213	100,301,863	100.0000
Ordinary Resolution 11	100,280,455	99.9787	21,408	0.0213	100,301,863	100.0000
Ordinary Resolution 12	100,282,455	99.9807	19,408	0.0194	100,301,863	100.0000
Ordinary Resolution 13	100,276,455	99.9747	25,408	0.0253	100,301,863	100.0000

Based on the above poll results, Chairperson declared Ordinary Resolutions 1 to 13 carried.

23. CLOSURE OF MEETING

Chairperson thanked the shareholders/proxies present and closed the meeting at 3.20 p.m.

CONFIRMED AS A CORRECT RECORD

- SIGNED -

LYDIA ANNE ABRAHAM
CHAIRPERSON

Dated: 25 JUNE 2024

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

SUMMARY OF KEY MATTERS DISCUSSED AT THE THIRTEENTH ANNUAL GENERAL MEETING (“13TH AGM”) OF THE COMPANY HELD ON THURSDAY, 30 MAY 2024 AT 2.04 P.M.

1. How much does this virtual Annual General Meeting (“AGM”) and Remote Participation & Voting (“RPV”) cost? Would the Company consider conducting the next AGM, Extraordinary General Meeting (“EGM”) or other shareholders’ meetings physically?

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

The expenses associated with virtual AGMs have remained reasonable over the past few years, with no significant or substantial increases compared with previous years. Despite this, we wish to re-connect with shareholders in person, similar to previous meetings. However, regulatory bodies such as Bursa Malaysia Securities Berhad and/or the Securities Commission of Malaysia encourage holding virtual meetings due to their efficiency in terms of ESG considerations, including reduced paper usage and shareholders' travel time, and thus, minimising the carbon footprint.

We have observed a recent trend where more public listed companies have opted to hold their AGMs or EGMs virtually. Nonetheless, we will bring this matter to the Board for deliberations on the possibility of hosting future meetings in a physical manner.

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

Reply: Ms Lydia Anne Abraham, the Chairperson of the Company

I concur with Mr Rajan Mittal regarding the in-person engagement with shareholders in the past. However, aligning with the sustainability initiatives, the Company opted for a virtual AGM for its efficiency and reach out to broader audience. Nevertheless, we will discuss this matter at the Board for deliberations on the possibility of giving e-vouchers to the participants.