

EONMETALL GROUP BERHAD
Registration No. 200301029197 (631617-D)
(Incorporated in Malaysia)

Minutes of the Nineteenth Annual General meeting (“**19th AGM**” or “**meeting**”) of Eonmetall Group Berhad (“**the Company**”) held at 2nd Floor, Wisma Leader Steel, Plot 85, Lorong Perusahaan Utama, Kawasan Perusahaan Bukit Tengah, 14000 Bukit Tengah, Seberang Perai Tengah, Penang, Malaysia on Monday, 30 May 2022 at 3.00 pm

- Present** : 1. Tan Sri Dato’ Mohd Desa Bin Pachi, Independent Non-Executive Chairman
2. Mr. Yeoh Cheng Chye, Managing Director & Chief Executive Officer (“**MD & CEO**”)
3. Dato’ Goh Cheng Huat, Executive Director
4. Dato’ Wahab Bin Hamid, Independent Non-Executive Director (“**INED**”)
5. Madam Tang Yin Kham, INED
6. Mr. Chan Theng Sung, INED
7. Mr. Goh Kee Seng, Non-INED
- Absent with apologies** : 8. Mr. Goh Hong Kent, Executive Director & Chief Operating Officer
- In Attendance** : Ms. Ong Tze-En, Joint Company Secretary
- Shareholders / Corporate Representatives / Proxies / Invitees** : As per the Attendance List attached

The shareholders, corporate representatives, proxies (collectively “**the shareholders**”) and invitees (collectively “**the Attendees**”) who attended the 19th AGM are set out in the Attendance List attached to and which formed an integral part of these Minutes.

Welcome address

- (A) Tan Sri Dato’ Mohd Desa Bin Pachi (“**Tan Sri Dato’ Chairman**”) welcomed all Attendees to the 19th AGM. He then deputised the MD & CEO, Mr. Yeoh Cheng Chye (“**Mr. Yeoh**”) to take the Attendees through the proceedings.
- (B) Mr. Yeoh thanked all for their patience and cooperation in observing the protocols put in place to ensure the smooth running of the 19th AGM in a socially distant, safe and comfortable environment.
- (C) He then requested all Attendees to note the administrative arrangements as sent together with the Notice of the AGM and encouraged them to have a word with representative of management should the need arose.

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- (D) Mr. Yeoh then introduced his fellow Board members, the Company Secretary and the audit engagement partner from the external auditors, BDO PLT. He added that Dato' Goh Cheng Huat, the Executive Director joined the meeting through the Microsoft Teams online meeting platform from Kuala Lumpur.
- (E) Mr. Yeoh also tendered apologies from Mr. Goh Hong Kent, Executive Director & Chief Operating Officer, for his absence due to him being called away for an urgent meeting abroad.

Administrative arrangements

- (F) He also requested all attendees to note the administrative arrangements as sent together with the Notice of the AGM and encouraged them to have a word with representative of the management should the need arose. Mr. Yeoh also informed that voice or video recording of this meeting proceeding is strictly prohibited.

Call to order and determination of quorum

- (G) Thereafter, Mr. Yeoh called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary, Ms. Ong Tze-En, that a quorum was present.

Notice of meeting

- (H) Mr. Yeoh informed that the Notice of the 19th AGM was first announced and circulated to the shareholders, Directors and the external auditors, BDO PLT on 29 April 2022. The Notice was also published in a nationally circulated newspapers as well as released to Bursa Malaysia Securities Berhad ("**Bursa Securities**") and made available on the Company's website.
- (I) Mr. Yeoh then pointed the rights of every member present at this AGM today either in person, or by corporate representative or by proxy, to participate, speak and vote on the resolutions as stated in the agenda of this Meeting. He requested for each member to introduce him or herself by stating their name and whether he/she is a shareholder or a proxy or a corporate representative before raising questions.
- (J) Mr. Yeoh informed that there were eleven (11) Ordinary Resolutions to be tabled for approval by the shareholders on poll in accordance with para 8.29A of the Main Market Listing Requirements of Bursa Securities ("**MMLR**"). He then exercised the right of the Chairman of the meeting to demand for poll in accordance with Clause 86 of the Company's Constitution for all eleven (11) resolutions as stated in the Notice of the 19th AGM.
- (K) Mr. Yeoh then introduced Securities Services (Holdings) Sdn. Bhd. and Commercial Quest Sdn Bhd. as the appointed Poll Agent and Scrutineer to conduct the polling and to verify the polling process respectively.

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(L) He then invited the Polling Agent to brief all on the polling procedures. The representative stressed that personalised polling slips for the 19th AGM were given upon registration. These polling slips were pre-printed with name, identity card number and number of shares represented. The shareholders were requested to indicate their votes by marking an "X" in the appropriate box for Ordinary Resolutions 1 to 11 and sign on the voting slip for the 19th AGM. All the voting slips should be dropped into the ballot box circulated by a representative of the Polling Agent.

(M) Upon conclusion of the briefing, Mr. Yeoh proceeded to deal with meeting agenda.

1. Audited financial statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon

1.1 The Audited Financial Statements for the financial year ended 31 December 2021 together with the Directors' and Auditors' Reports thereon ("**AFS FYE2021**") which had been previously circulated were laid at the meeting for discussion.

1.2 Mr. Yeoh proceeded to invite questions from the floor pertaining to any relevant accounting related matters on AFS for FYE2021.

1.3 There being no question raised, it was recorded that the AFS for FYE2021 had been duly tabled and received by the shareholders.

2. To re-elect the following Directors retiring in accordance with Clause 103 of the Company's Constitution

(a) **Mr. Yeoh Cheng Chye** (Ordinary Resolution 1)

(b) **Madam Tang Yin Kham** (Ordinary Resolution 2)

2.1 Mr. Yeoh informed that Ordinary Resolutions 1 and 2 (under agenda item 2) dealt with the re-election of two (2) Directors, Madam Tang Yin Kham and himself. Both retired in accordance with Clause 103 of the Company's Constitution and being eligible, have offered themselves for re-election.

2.2 On the proposal of Mr. Yeoh, the Ordinary Resolutions 1 and 2 were put to vote separately by way of poll.

3. To re-elect Mr. Chan Theng Sung, the Director retiring in accordance with Clause 110 of the Company's Constitution (Ordinary Resolution 3)

3.1 Mr. Yeoh informed that Ordinary Resolution 3 dealt with the re-election of Mr. Chan Theng Sung. Mr. Chan retired pursuant to Clause 110 of the Company's Constitution and being eligible, has offered himself for re-election.

3.2 On the proposal of Mr. Yeoh, the Ordinary Resolution 3 was put to vote by way of poll.

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- 4. To approve the payment of Directors' Fees of the Group totaling RM270,000 for the financial year ended 31 December 2021 (Ordinary Resolution 4)**
 - 4.1 Mr. Yeoh informed that the next agenda of the meeting was to approve Directors' fees of the Group of up to RM270,000 for the financial year ended 31 December 2021 until the conclusion of the next AGM of the Company.
 - 4.2 On the proposal of Mr. Yeoh, the Ordinary Resolution 4 was put to vote by way of poll.
- 5. To approve the payment of benefit payable to the Directors of the Company up to an aggregate amount of approximately RM50,000 for the period from 30 May 2022 until the conclusion of the next AGM of the Company (Ordinary Resolution 5)**
 - 5.1 Mr. Yeoh informed that agenda item 5 was to approve the benefits payable to the Directors of the Company of up to an aggregate amount of approximately RM50,000 for the period from 30 May 2022 until the conclusion of the next AGM of the Company.
 - 5.2 On the proposal of Mr. Yeoh, the motion for Ordinary Resolution 5 was put to a vote by way of poll.
- 6. To re-appoint BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration (Ordinary Resolution 6)**
 - 6.1 Mr. Yeoh informed that Ordinary Resolution 6 was to re-appoint BDO PLT as Auditors of the Company for ensuing year to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. He added that BDO PLT had indicated their willingness to accept re-appointment.
 - 6.2 On the proposal of Mr. Yeoh, the Ordinary Resolution 6 was put to a vote by way of poll.
 - 6.3 Having concluded the ordinary business of the meeting, Mr. Yeoh proceeded on with the Special Business.
- 7. Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 (Ordinary Resolution 7)**
 - 7.1 Mr. Yeoh informed that Ordinary Resolution 7, if passed, would empower the Directors to allot and issue shares up to an amount not exceeding 10% of the total issued shares capital of the Company. As at the date of notice of the 19th AGM, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 31 May 2021.

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- 7.2 Mr. Yeoh further informed that the renewal of this general mandate will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares for purpose of funding future investment, working capital and/or acquisitions.
- 7.3 Details of this resolution are set out in the Annual Report 2021 as well as the Notice of 19th AGM.
- 7.4 On the proposal of Mr. Yeoh, the Ordinary Resolution 7 was put to a vote by way of poll.

8. Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")
(Ordinary Resolution 8)

- 8.1 Mr. Yeoh informed that Ordinary Resolution 8 dealt with the Proposed Renewal of Existing Shareholders' Mandate for the Recurrent Related Party Transactions of a Revenue or Trading Nature ("**RRPT**") and Proposed New Shareholders' Mandate for Additional RRPT ("**Proposed Shareholders' Mandate**") for RRPT, details which were set out in the Circular to Shareholders dated 29 April 2022 ("**Circular**").
- 8.2 Mr. Yeoh briefed that these RRPT are necessary for the Group's day to day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related party than those generally available to the public and not detrimental to the minority shareholders.
- 8.3 Mr. Yeoh added that the Interested Persons (as listed in the Circular) were deemed interested in the Proposed Shareholders' Mandate and accordingly had abstained from voting in respect of their direct and/or indirect interest on Ordinary Resolution 8.
- 8.4 On the proposal of Mr. Yeoh, the motion for Ordinary Resolution 8 was put to a vote by way of poll.

9. Proposed Renewal of Authority for the Company to purchase its own ordinary shares ("Proposed Renewal of Share Buy-Back Authority")
(Ordinary Resolution 9)

- 9.1 Mr. Yeoh informed that Ordinary Resolution 9, if approved by the shareholders today, would allow the Directors to exercise the power of the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company with effect from the date of passing of the resolution until the conclusion of the next AGM or if earlier revoked or varied by the shareholders in a general meeting.

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- 9.2 On the proposal of Mr. Yeoh, the motion for Ordinary Resolution 9 was put to a vote by way of poll.

10. Retention of Dato' Wahab Bin Hamid as Independent Non-Executive Director (Ordinary Resolution 10)

- 10.1 Mr. Yeoh informed that Ordinary Resolution 10 dealt with retention of Dato' Wahab Bin Hamid as an Independent Non-Executive Director ("**INED**") of the Company.
- 10.2 Mr. Yeoh explained that Dato' Wahab Bin Hamid had served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years. The details of the Board's justifications and recommendations for retaining him are as set out under the Corporate Governance Overview Statement in the Annual Report 2021.
- 10.3 Mr. Yeoh informed the meeting that Practice 5.3 of the Malaysian Code on Corporate Governance issued by the Securities Commission recommended for the Board to seek shareholders' approval to retain INEDs whose tenure have exceeded a cumulative term of nine (9) years.
- 10.4 The Board is of the view that Dato' Wahab had performed his duties diligently and provided independent views when participating in deliberations and decision making of the Board and Board Committees. The length of his service does not in any way interfere with his exercise of independent judgement. In addition, he is not related to any directors or substantial shareholders and also do not own any shares in the Company.
- 10.5 The Board sought shareholders' approval to retain Dato' Wahab as an INED of the Company. The Board did not adopt a two-tier voting process when seeking shareholders' approval to retain Dato' Wahab as the Board believed that every share owned by any shareholder should carry equal weight in voting power.
- 10.6 On the proposal of Mr. Yeoh, the motion for Ordinary Resolution 10 was put to a vote by way of poll.

11. Retention of Tang Yin Kham as Independent Non-Executive Director (Ordinary Resolution 11)

- 11.1 Mr. Yeoh informed that Ordinary Resolution 11 dealt with retention of Madam Tang Yin Kham as an INED of the Company.
- 11.2 Mr. Yeoh explained that Madam Tang Yin Kham had served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years. The details of the Board's justifications and recommendations for retaining Madam Tang are as set out under the Corporate Governance Overview Statement in the Annual Report 2021.

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- 11.3 The Board is of the view that Madam Tang has performed her duties diligently and provided independent views when participating in deliberations and decision making of the Board and Board Committees. The length of her service does not in any way interfere with her exercise of independent judgement. In addition, she is not related to any directors or substantial shareholders and also do not own any shares in the Company.
- 11.4 The Board seeks shareholders' approval to retain Madam Tang as an INED of the Company. The Board did not adopt a two-tier voting process when seeking shareholders' approval to retain Madam Tang as the Board believed that every share owned by any shareholder should carry equal weight in voting power.
- 11.5 The Board sought shareholders' approval to retain her as an INED of the Company. The Board did not adopt a two-tier voting process when seeking shareholders' approval to retain Madam Tang as the Board believed that every share owned by any shareholder should carry equal weight in voting power.
- 11.6 On the proposal of Mr. Yeoh, the motion for Ordinary Resolution 11 was put to a vote by way of poll.

12. Any other business

- 12.1 Upon conclusion of the tabling of all 11 Ordinary Resolutions, Mr. Yeoh invited Y. Bhg. Tan Sri Dato' Chairman to continue with the proceedings of the 19th AGM.
- 12.2 The last item on the meeting agenda for this 19th AGM was to transact any other business for which due notice shall have been received in accordance with the Act. Tan Sri Dato' Chairman noted from the Company Secretary that the Company had not received any notice for transaction of any other business in this meeting.
- 12.3 The meeting then stood adjourned at 3.20 pm after all shareholders had duly casted their votes. It was noted that the poll vote count commenced after the adjournment of the meeting and the results of the poll would be verified by the Scrutineers before handing over to the Chairman for announcement.
- 12.4 The Attendees were invited to partake in the refreshments provided.

13. Polling Results

- 13.1 The meeting was reconvened at 3.39 pm. Tan Sri Dato' Chairman called the meeting to order and thanked the Attendees for waiting for the results.
- 13.2 Tan Sri Dato' Chairman then announced the poll results for all 11 Ordinary Resolutions as tabulated below upon receipt of report from the Scrutineer. The results of the poll were also projected for ease of view by all Attendees:

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	For		Against		Total voted		Abstained	Spoilt
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	No. of shares
OR 1	120,156,296	100	-	-	120,156,296	100	-	-
OR 2	120,156,296	100	-	-	120,156,296	100	-	-
OR 3	120,156,296	100	-	-	120,156,296	100	-	-
OR 4	120,156,296	100	-	-	120,156,296	100	-	-
OR 5	120,156,296	100	-	-	120,156,296	100	-	-
OR 6	120,156,296	100	-	-	120,156,296	100	-	-
OR 7	120,156,296	100	-	-	120,156,296	100	-	-
OR8	3,311,250	100	-	-	3,311,250	100	116,845,046	-
OR 9	120,156,296	100	-	-	120,156,296	100	-	-
OR 10	120,156,296	100	-	-	120,156,296	100	-	-
OR 11	120,156,296	100	-	-	120,156,296	100	-	-

- 13.3 Tan Sri Dato' Chairman then declared that all 11 Ordinary Resolutions were passed unanimously by the shareholders.

Resolved:

Ordinary Resolution 1

"THAT Mr. Yeoh Cheng Chye be and is hereby re-elected as Director of the Company in accordance with Clause 103 of the Company's Constitution."

Ordinary Resolution 2

"THAT Madam Tang Yin Kham be and is hereby re-elected as Director of the Company in accordance with Clause 103 of the Company's Constitution."

Ordinary Resolution 3

"THAT Mr. Chan Theng Sung be and is hereby re-elected as Director of the Company in accordance with Clause 110 of the Company's Constitution."

Ordinary Resolution 4

"That the payment of Directors' fees of the Group of up to RM270,000 for the financial year ended 31 December 2021 until the conclusion of the next AGM of the Company be and is hereby approved."

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Ordinary Resolution 5

“That the payment of benefit payable to the Directors of the Company up to an aggregate amount of approximately RM50,000 for the period from 30 May 2022 until the conclusion of the next AGM of the Company be and is hereby approved.”

Ordinary Resolution 6

“THAT BDO PLT be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next AGM and the Directors be and are hereby authorised to fix their remuneration.”

Ordinary Resolution 7

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”) and subject always to the provisions of the Constitution of the Company and the approvals from the relevant regulatory authorities, the Board of Directors of the Company be and is hereby authorised to issue and allot from time to time such number of ordinary shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of ordinary shares to be issued pursuant to this resolution does not exceed twenty per centum (20%) of the issued share capital (excluding treasury shares) of the Company for the time being AND THAT the Directors are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad (“Bursa Securities”) AND THAT such authority shall continue to be in force until the conclusion of the next Annual General meeting (“AGM”) of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier AND FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until 31 December 2022 or such timing, as empowered by Bursa Securities and thereafter ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being to be utilised before the conclusion of the next annual general meeting (“AGM”) of the Company after such approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier (hereinafter referred to as the “General Mandate”), notwithstanding Section 76(3) of the Act, duly varied and adopted by the Directors of the Company pursuant to Section 76(4) of the Act.”

Ordinary Resolution 8

“THAT pursuant to the provisions of the Main Market Listing Requirements (“MMLR”) of Bursa Securities, a general mandate of the shareholders be and is hereby granted for the Company and/or its subsidiaries to enter into recurrent related party transactions as set out in Section 2.4 under Part A of the Circular and Statement to Shareholders dated 29 April 2022, which are necessary for the Group’s day-to-day operations and are carried out in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company; and that the approval shall continue to be in force until the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the meeting; or the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or revoked or varied by resolutions passed by the shareholders of the Company in a general meeting; whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Shareholders’ Mandate.”

Ordinary Resolution 9

“THAT subject to the Act, the provisions of the Company’s Constitution, the MMLR of Bursa Securities and any other relevant authority or approval for the time being in force or as may be amended from time to time, the Directors of the Company be and are hereby authorised to make purchases of the Company’s shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- (a) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time of the said purchase(s);
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase; and
- (c) the authority conferred by this resolution shall continue to be in force until:
 - (i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or

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- (iii) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and / or any other relevant governmental and /or regulatory authorities (if any).

THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:

- (a) cancel all the ordinary shares so purchased; and/or
- (b) retain the ordinary shares so purchased as treasury shares; and/or
- (c) retain part thereof as treasury shares and cancel the remainder.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including executing all such documents as may be required) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company.”

Ordinary Resolution 10

“THAT approval be and is hereby given to Dato’ Wahab Bin Hamid, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM.”

Ordinary Resolution 11

“That Madam Tang Yin Kham, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, be retained and continued to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company.”

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14. Conclusion

- 14.1 There being no other business, the meeting concluded at 3.40 pm with a vote of thanks to the Chair.

Confirmed as correct

Chairman

