



NOTICE OF TWENTY-FIRST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-First Annual General Meeting ("21st AGM") of **EONMETALL GROUP BERHAD** ("the Company") will be conducted on a fully virtual basis through live streaming and via Remote Participation and Electronic Voting ("RPEV") facilities through meeting platform at <https://meeting.boardroomlimited.my> on Friday, 31 May 2024 at 2.30 pm or at any adjournment thereof for the following purposes:

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of Directors and Auditors thereon.
- To re-elect the following Directors retiring in accordance with Clause 103 of the Company's Constitution:
 - Dato' Goh Cheng Huat;
 - Mr Goh Hong Kent; and
 - Mr Chan Theng Sung
- To re-elect Datuk Yogeessaran A/L Kumaraguru, the Director retiring in accordance with Clause 110 of the Company's Constitution.
- To approve the payment of Directors' Fees to the Directors of the Group RM363,000 for the period from 1 June 2024 until the conclusion of the next Annual General Meeting ("AGM") of the Company.
- To approve the payment of benefits payable to the Directors of the Company up to an aggregate amount of approximately RM70,000 for the period from 1 June 2024 until the conclusion of the next AGM of the Company.
- To re-appoint BDO PLT as auditors of the Company and to authorise the Directors to fix their remuneration.

Ordinary Resolution 1
Ordinary Resolution 2
Ordinary Resolution 3
Ordinary Resolution 4
Ordinary Resolution 5
Ordinary Resolution 6
Ordinary Resolution 7

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following resolutions with or without modifications:

7. WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT 2016

"THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 65 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over (a) all new shares in the Company, (b) all options offered or to be offered pursuant to the Company's Employees Share Option Scheme and (c) any offers, agreements, rights, options or other convertible securities of whatever kind in respect of any new shares in the Company AND THAT such new shares when issued, shall rank pari passu equally to the existing issued shares of the Company."

Ordinary Resolution 8

8. AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

"THAT contingent upon the passing of Ordinary Resolution 8 and subject always to the Companies Act 2016 ("the Act"), the Company's Constitution, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant government or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to allot and issue shares in the Company at any time, at such price, upon such terms and conditions, for such purposes and to such person or persons, as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the issued share capital (excluding treasury shares) of the Company for the time being.

Ordinary Resolution 9

AND THAT the Directors are also empowered to obtain the approval from the Bursa Securities for the listing and quotation for the additional shares to be issued and THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

9. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

"THAT pursuant to the provisions of the 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 30 April 2024, 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.

Ordinary Resolution 10

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."

10. PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

"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:

Ordinary Resolution 11

- 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);
- 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
- the authority conferred by this resolution shall continue to be in force until:
 - 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
 - the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - 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:

- cancel all the ordinary shares so purchased; and/or
- retain the ordinary shares so purchased as treasury shares; and/or
- 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."

11. PROPOSED ALLOCATION OF OPTIONS GRANTED UNDER THE EMPLOYEES' SHARE OPTION SCHEME ("ESOS" OR THE "SCHEME") ("ESOS OPTIONS") TO THE DIRECTOR OF THE COMPANY NAMED DATUK YOGEESSARAN A/L KUMARAGURU

"THAT approval be and is hereby given to the Board to authorise the ESOS Committee, at any time and from time to time throughout the duration of the ESOS, to offer and grant to the Director, Datuk Yogeessaran A/L Kumaraguru ESOS Options to subscribe for new ordinary shares in Eonmetall ("Shares") under the ESOS in accordance with the by-laws governing the ESOS ("By-laws") provided always that:-

Ordinary Resolution 12

- he shall not participate in the deliberation or discussion of his own allocation as well as allocation to persons connected with him;
- the allocation to him, who singly or collectively through persons connected with him, holds 20% or more of the total number of issued Shares (excluding treasury shares), shall not exceed 10% of the total number of new Shares to be issued under the Scheme; and
- such offer and grant of ESOS Options are subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-laws, MMLR of Bursa Securities or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time;

THAT the Board is authorised to allot and issue such number of new Shares arising from the exercise of the ESOS Options issued under the Scheme;

AND THAT the Shares to be allotted and issued upon the exercise of any ESOS Options granted under the Scheme will be subject to the provisions of the Constitution of the Company and will, upon allotment and issuance, rank pari passu in all respects with the then existing issued Shares, save and except that the Shares so allotted and issued will not be entitled to any dividends, rights, allotments or other distributions, which may be declared, made or paid to shareholders of the Company, the entitlement date of which is prior to the date of allotment and issuance of such new Shares."

- To transact any other business of which due notice shall have been given.

By Order of the Board

Tai Yit Chan (MAICSA 7009143 | SSM PC No. 202008001023)

Ong Tze-En (MAICSA 7026537 | SSM PC No. 202008003397)

Company Secretaries

Penang, 30 April 2024

Notes:

- Appointment of Proxy**
 - The 21st AGM will be held entirely via Remote Participation and Electronic Voting ("RPEV") facilities through meeting platform at <https://meeting.boardroomlimited.my>. Kindly refer to the Administrative Guide for the 21st AGM in order to register, participate and vote remotely via the RPEV facilities.
 - The online meeting platform is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the chairman of the meeting to be present at the main venue of the meeting. Shareholders / proxies from the public **WILL NOT BE ALLOWED** to be physically present. Shareholders who wish to participate in the 21st AGM will have to register online and attend remotely. Kindly read and follow the procedures in the Administrative Guide for the 21st AGM in order to participate remotely.
 - A proxy may but need not be a member.
 - The instrument appointing a proxy must be deposited / submitted via the following ways not less than 48 hours before the time set for holding the 21st AGM or at any adjournment thereof:-
 - By hardcopy form
The Form of Proxy must be deposited at the registered office of the Company at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia.
 - By electronic form
The Form of Proxy can be electronically submitted through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>. Please refer to the Administrative Guide for the procedures on electronics lodgement of Form of Proxy.
 - A member entitled to attend, participate, speak and vote is entitled to appoint not more than 2 proxies to attend, participate, speak and vote instead of him. Where a member appoints more than 1 proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
 - If the appointor is a corporation, the Form of Proxy must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
 - In respect of deposited securities, only members whose names appear on the Record of Depositors on 24 May 2024 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

Explanatory Notes:

- Ordinary Resolutions 1, 2, 3 and 4** deal with the re-election of Dato' Goh Cheng Huat, Mr Goh Hong Kent, Mr Chan Theng Sung and Datuk Yogeessaran A/L Kumaraguru (collectively "retiring Directors"). All of them are standing for re-election and being eligible, have offered themselves for re-election at this 21st AGM. The Board of Directors ("the Board") has, through the Nominating Committee ("NC"), considered the evaluation of retiring Directors and concurred that they met the criteria as prescribed by paragraph 2.20A of the MMLR of Bursa Securities on character, experience, integrity, competence and time to effectively discharge their roles as Directors.

Dato' Goh Cheng Huat is an Executive Director of the Group. His extensive experience, expertise and knowledge in the processing iron and steel products. With more than 30 years in the industry, he has accumulated invaluable skills, which includes amongst others, the invention and enhancement of steel making machine and its related processes.

Mr Goh Hong Kent is an Executive Director and Chief Operating Officer of the Group. He is involved in group level strategic planning and execution.

Mr Chan Theng Sung is an Independent Non-Executive Directors ("INED"). He has fulfilled the requirements on independence as MMLR of Bursa Securities and demonstrated his objectivity and commitment through proactive engagements at meetings of the Board and Board Committees, [NC, Audit Committee and Remuneration Committee] (as applicable) held during the financial year by sharing valuable, relevant, independent and impartial (as applicable) insights, views and opinions on issues tabled for discussion.

Datuk Yogeessaran A/L Kumaraguru is an INED of the Company and was appointed to the Board on 31 May 2023. Given notice of his tenure, the Board approved the recommendation from the NC that should be give opportunity to contribute to the Group and supports his re-election.

The retiring Directors do not have any conflict of interest with the Company save as disclosed in the Annual Report 2023 and the Circular and Statement to the shareholders and had also abstained from deliberation and decision making on their re-election.
- Ordinary Resolution 5: Directors' fees**
The Directors' fees have been reviewed by the Remuneration Committee ("RC") and the Board which considered the fees are in the best interest of the Company and in accordance with the remuneration framework. The amount also includes a contingency sum to cater to unforeseen circumstances such as the appointment of any additional Director and/or for the formation of additional Board Committees. In the event the proposed amount is insufficient, approval will be sought at the next AGM for the shortfall.
- Ordinary Resolution 6: Directors' Benefits**
The Directors' fees and benefits payable to the Directors have been reviewed by the RC and the Board, which recognises that the fees and benefits payable are in the best interest of the Company. The benefits payable comprises of meeting day allowances and is calculated based on the number of days scheduled for meetings of the Board and Board Committees (collectively, the Audit Committee, NC and RC). It also included contingency to account for additional unscheduled meeting days. In the event the proposed amount is insufficient, approval will be sought at the next AGM for the shortfall.
- Ordinary Resolution 8: Waiver of the pre-emptive rights under Section 85 of the Companies Act 2016**
Pursuant to Section 85 of the Act read together with Clause 65 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities. In order for the Board to issue (a) all new shares in the Company, (b) all options offered or to be offered pursuant to the Company's Employees Share Option Scheme ("ESOS Options") and (c) any offers, agreements, rights, options or other convertible securities of whatever kind in respect of any new shares in the Company free of pre-emptive rights, such pre-emptive rights must be waived. The Ordinary Resolution, if passed, will exclude the shareholders' pre-emptive rights over all new shares in the Company, ESOS Options and any offers, agreements, rights, options or other convertible securities of whatever kind in the Company.
- Ordinary Resolution 9: Power to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016**
This Ordinary Resolution, if passed, will give authority to the Board to issued and allot ordinary shares at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next 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.
As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 31 May 2023 and which will lapse at the conclusion of the 21st AGM. 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 project(s), working capital and/or acquisitions.
At this juncture, there is no decision to issue new shares but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the General Mandate is obtained, the Company will make announcement in respect thereof.
- Ordinary Resolution 10: Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**
This Ordinary Resolution, if passed, will allow the Company and/or its subsidiaries to enter into existing recurrent related party transactions under the Proposed Shareholders' Mandate pursuant to the provisions of the MMLR without the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. The Proposed Shareholders' Mandate is subject to renewal on an annual basis.
Please refer to Part A of the Circular and Statement to Shareholders dated 30 April 2024 for further information.
- Ordinary Resolution 11: Proposed Renewal of Authority to Purchase its Own Shares**
This Ordinary Resolution, if passed, will allow empower the Directors of the Company to exercise the power of the Company to purchase its own shares. The total number of shares purchased shall not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being. This authority will, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required to be held, whichever occurs first.
Please refer to Part B of the Circular and Statement to Shareholders dated 30 April 2024 for further information.
- Ordinary Resolution 12: Proposed allocation of ESOS Options to the Director of the Company namely Datuk Yogeessaran A/L Kumaraguru**
The ESOS was approved by the shareholders of the Company at the EGM held on 20 May 2021 and subsequently became effective on 8 October 2021.
The proposed Resolution 12, if passed, will empower the Board to offer and grant to Datuk Yogeessaran A/L Kumaraguru ESOS Options to subscribe for new Shares under the ESOS in accordance with the By-laws provided always that:-
 - he shall not participate in the deliberation or discussion of his/her own allocation as well as allocation to persons connected with him;
 - the allocation to him, who singly or collectively through persons connected with him, holds 20% or more of the total number of issued Shares (excluding treasury shares), shall not exceed 10% of the total number of new Shares to be issued under the Scheme; and
 - such offer and grant of ESOS Options are subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-laws, the MMLR of Bursa Securities or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.