MINUTES OF THE SIXTY-FOURTH ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY HELD AT TRAINING ROOM C, LEVEL 1, SOUTHERN STEEL BERHAD, NO. 2723, LORONG PERUSAHAAN 12, PRAI INDUSTRIAL ESTATE, 13600 PRAI, PULAU PINANG ON THURSDAY, 26 FEBRUARY 2026 AT 10:30 A.M. ("64th AGM" OR "THE MEETING")

DIRECTORS PRESENT

Mr. Seah Kiin Peng	*(Non-Independent Non-Executive Chairman)*
Mr. Yeoh Choon Kwee	*(Group Managing Director)*
Mr. Zhang Cheng	*(Executive Director)*
YBhg. Dato' Tan Ang Meng	*(Independent Non-Executive Director)*
Ms. Chin Siew Siew	*(Independent Non-Executive Director)*
YBhg. Datuk Ir. Rosaline Ganendra	*(Independent Non-Executive Director)*

INDIVIDUAL SHAREHOLDERS, REPRESENTATIVES AND PROXIES PRESENT
As per Attendance List

BY INVITATION
As per Attendance List

IN ATTENDANCE

Ms. Yeow Sze Min	*(Company Secretary)*
Ms. Lim Su Ling	*(KPMG PLT – External Auditor)*
Mr. Ong Soon Kheng	*(KPMG PLT – External Auditor)*

CHAIRMAN'S ADDRESS

Mr. Seah Kiin Peng ("**the Chairman**" or "**Mr. Seah**") welcomed all present to the Meeting.

The Chairman explained that the Company was holding two (2) AGMs on the same day as the 64th AGM was held in respect of the calendar year 2026 as Section 340(1) of the Companies Act 2016 ("**the Act**") stipulated that an AGM must be held once in every calendar year. The Sixty-Third AGM of the Company ("**63rd AGM**") that was concluded before the 64th AGM was due to the Company's change of its financial year end from 30 June to 30 September in year 2025 (as announced to Bursa Malaysia Securities Berhad ("**Bursa Securities**") on 28 May 2025), where the Company had applied to the Companies Commission of Malaysia for an extension of time to hold its AGM in respect of the calendar year 2025, and the Company was granted such approval until 31 March 2026. Therefore, the 63rd AGM deemed held for the calendar year 2025 was for the purpose of tabling the Audited Financial Statements for the financial period from 1 July 2024 to 30 September 2025, as well as other ordinary businesses, while the 64th AGM held for the calendar year 2026 was for the purpose of transacting the relevant ordinary businesses without any audited financial statements tabled.

The Chairman then introduced each Director, the Chief Financial Officer, the Company Secretary, and the representatives from the External Auditor, KPMG PLT, to all present.

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QUORUM

With the requisite quorum present pursuant to Clause 66 of the Company's Constitution, the Chairman declared the Meeting duly convened and called the Meeting to order at 10:30 a.m. The Meeting then proceeded with the business at hand.

NOTICE OF MEETING

With the permission of the Meeting, the Notice convening the Meeting dated 26 January 2026, having been circulated within the prescribed period, was taken as read.

PROCEEDINGS AND VOTING PROCEDURES

As the voting for the Meeting was to be conducted by way of a poll in compliance with the Main Market Listing Requirements of Bursa Securities, the Chairman exercised his rights as Chairman of the Meeting to demand a poll in accordance with Clause 70 of the Company's Constitution for the resolutions put forth for voting at the Meeting.

The Meeting was informed that the poll would be conducted via electronic means to expedite the verification and counting of the votes.

The Meeting was further informed that Securities Services (Holdings) Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process while Commercial Quest Sdn. Bhd. was appointed as the Independent Scrutineer to verify the poll results.

Following the presentation of a short video on the electronic polling system, Ms. Yeow Sze Min conducted a trial run for all who were voting to familiarise themselves with the electronic polling system.

ORDINARY BUSINESS

1.0 ORDINARY RESOLUTION 1 APPROVAL FOR THE PAYMENT OF DIRECTORS' OTHER BENEFITS UP TO AN AMOUNT OF RM40,000/- FOR THE PERIOD FROM A DAY AFTER THE 64TH AGM UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN YEAR 2027

The Chairman informed the Meeting that the first item on the Agenda was to approve the payment of Directors' other benefits up to RM40,000/- for the period from a day after the 64th AGM until the next AGM to be held in 2027. The Meeting noted that these Directors' other benefits comprised Directors' & Officers' Liability Insurance coverage based on the premium paid or payable, and Directors' training benefits.

There being no question from the floor, the Meeting proceeded with the electronic poll vote.

Upon conclusion of the poll, the results, as verified by the Independent Scrutineer, were displayed on the screen and recorded as follows:-

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	1,322,164,186	100.0000	0	0

As the requisite majority of votes had been obtained, the Chairman declared the following resolution **CARRIED**:-

*"**THAT** the payment of Directors' other benefits up to an amount of RM40,000/- for the period from a day after the 64th AGM until the next AGM of the Company to be held in year 2027 be and is hereby approved."*

2.0 ORDINARY RESOLUTION 2
RE-ELECTION OF YBHG. DATUK IR. ROSALINE GANENDRA, WHO WAS DUE TO RETIRE BY ROTATION PURSUANT TO CLAUSE 113 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAD OFFERED HERSELF FOR RE-ELECTION

The Chairman informed the Meeting that the next item on the Agenda was the re-election of YBhg. Datuk Ir. Rosaline Ganendra as a Director of the Company.

There being no question from the floor, the Meeting proceeded with the electronic poll vote.

Upon conclusion of the poll, the results, as verified by the Independent Scrutineer, were displayed on the screen and recorded as follows:-

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	1,323,286,830	100.0000	0	0

As the requisite majority of votes had been obtained, the Chairman declared the following resolution **CARRIED**:-

*"**THAT** YBhg. Datuk Ir. Rosaline Ganendra be and is hereby re-elected as a Director of the Company."*

3.0 ORDINARY RESOLUTION 3
RE-APPOINTMENT OF KPMG PLT AS EXTERNAL AUDITOR OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed the Meeting that the next item on the Agenda was to re-appoint KPMG PLT as External Auditor of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

The Chairman further informed the Meeting that KPMG PLT had indicated their willingness to continue in office as External Auditor of the Company, and that the Board Audit & Risk Management Committee and the Board had reviewed KPMG

PLT's performance as External Auditor for the last financial period and were satisfied with their effectiveness and performance.

There being no question from the floor, the Meeting proceeded with the electronic poll vote.

Upon conclusion of the poll, the results, as verified by the Independent Scrutineer, were displayed on the screen and recorded as follows:-

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	1,323,286,830	100.0000	0	0

As the requisite majority of votes had been obtained, the Chairman declared the following resolution **CARRIED**:-

*"**THAT** KPMG PLT be and is hereby re-appointed as External Auditor of the Company until the conclusion of the next AGM **AND THAT** the Directors be authorised to fix their remuneration."*

SPECIAL BUSINESS

4.0 ORDINARY RESOLUTION 4
AUTHORITY TO ISSUE SHARES PURSUANT TO THE ACT

The Chairman informed the Meeting that the next item was a Special Business to approve Ordinary Resolution 4 in respect of the authority to issue shares pursuant to the Act. The Meeting was advised that the proposed adoption of this resolution was primarily to give flexibility to the Board of Directors to issue and allot new shares in the Company at any time to such persons in their absolute discretion without convening a general meeting, provided that the aggregate number of shares does not exceed ten per cent (10%) of the total number of issued shares of the Company for the time being. Unless revoked or varied by the Company in a general meeting, this authority would expire at the conclusion of the next AGM of the Company.

There being no question from the floor, the Meeting proceeded with the electronic poll vote.

Upon conclusion of the poll, the results, as verified by the Independent Scrutineer, were displayed on the screen and recorded as follows:-

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	1,323,286,830	100.0000	0	0

As the requisite majority of votes had been obtained, the Chairman declared the following resolution **CARRIED**:-

*"**THAT** subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements ("**Main LR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit, provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;*

***THAT** pursuant to Section 85 of the Act to be read together with Clause 50 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to the Act;*

***AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Securities;*

***AND FURTHER THAT** such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next AGM of the Company."*

5.0 ORDINARY RESOLUTION 5
PROPOSED SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")

The Chairman declared his interest in this item on the Agenda and accordingly passed the chair to the Group Managing Director, Mr. Yeoh Choon Kwee ("**Mr. Yeoh"**), who took the chair.

Mr. Yeoh informed the Meeting that this item on the Agenda was a Special Business to approve the Proposed New Shareholders' Mandate, the details of which were set out in the Circular to Shareholders dated 26 January 2026. The Meeting was advised that the proposed adoption of this Ordinary Resolution 5 was to give mandate to the Company and its subsidiaries to enter into recurrent related party transactions necessary for the Group's day-to-day operations, provided they are in the ordinary course of business, on normal commercial terms not more favourable to related parties than those generally available to the public, and not detrimental to minority shareholders.

The Meeting noted that the interested Directors, Mr. Seah, and Mr. Zhang Cheng, had abstained and would continue to abstain from all deliberations and voting in respect of this Ordinary Resolution 5, and that the said interested Directors had undertaken to ensure that they and persons connected to them would abstain from voting on the same.

There being no question from the floor, the Meeting proceeded with the electronic poll vote.

Upon conclusion of the poll, the results, as verified by the Independent Scrutineer, were displayed on the screen and recorded as follows:-

Resolution	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	153,992,344	100.0000	0	0

As the requisite majority of votes had been obtained, Mr. Yeoh declared the following resolution ***CARRIED***:-

*"**THAT** subject to the Main LR of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries ("**the Group**") to enter into and to give effect to specified recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.8 of the Circular to Shareholders dated 26 January 2026 provided that such transactions are:-*

(i) recurrent transactions of a revenue or trading nature;
(ii) necessary for the Group's day-to-day operations;
(iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
(iv) not detrimental to the minority shareholders of the Company.

***AND THAT** such authority shall commence upon the passing of this resolution and shall continue to be in force until:-*

(i) the conclusion of the next AGM of the Company following this AGM at which the Proposed New Shareholders' Mandate was passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM, the authority is renewed;
(ii) the expiration of the period within which the next AGM of the Company after that 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
(iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

***AND FURTHER THAT** the Directors be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate."*

Mr. Yeoh then handed the chair back to the Board Chairman, Mr. Seah.

6.0 ANY OTHER ORDINARY BUSINESS

The Chairman informed the Meeting that the last item on the Agenda was to transact any other ordinary business, but no notice of any other business to be transacted at the Meeting had been received.

CONCLUSION

There being no other business to be transacted, the Chairman concluded the Meeting at 10:50 a.m.

SIGNED AS A CORRECT RECORD

- SIGNED -

CHAIRMAN OF THE MEETING
SEAH KIIN PENG

Dated: 26 February 2026