

MYCRON STEEL BERHAD
(Reg. No. 200301020399 (622819-D))
(Incorporated in Malaysia)

SUMMARY OF MINUTES OF THE 17TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WHICH WAS HELD ELECTRONICALLY IN ITS ENTIRETY VIA REMOTE PARTICIPATION AND VOTING AT THE BROADCAST VENUE AT ASTANA MEETING ROOM, 15TH FLOOR, NO. 566, JALAN IPOH, 51200 KUALA LUMPUR ON MONDAY, 30 NOVEMBER 2020 AT 10.00 A.M.

Essential Individuals at the Broadcast Venue

Tunku Dato' Yaacob Khyra	(Executive Chairman)
En Roshan Mahendran bin Abdullah	(Group Chief Operating Officer)
En Shazal Yusuf bin Mohamed Zain	(Independent Non-Executive Director)
Datin Seri Raihanah Begum binti Abdul Rahman	(Independent Non-Executive Director)
Tan Sri Datuk Seri Razman Md Hashim	(Independent Non-Executive Director)
Mr Kwo Shih Kang	(Independent Non-Executive Director)
Tengku Datuk Seri Ahmad Shah ibni Almarhum Sultan Salahuddin Abdul Aziz Shah	(Independent Non-Executive Director)
Ms Lily Yin Kam May	(Company Secretary)
Mr Choo Kah Yean	(Chief Financial Officer)
Mr Eric Tan Kai Ming, Symphony Merchant Sdn Bhd	(Scrutineer)
Mr Yap Yee Kong, Symphony Merchant Sdn Bhd	(Scrutineer)
Mr Eddie Khew Kor Leong, Propoll Solutions Sdn Bhd	(Poll Administrator)
Mr Chong Wee Seng, Rainperfect Photography & Videography	(Audio Visual Support)
Mr Loh Yen Ching, Rainperfect Photography & Videography	(Audio Visual Support)
Mr Leow Kok Leong, Rainperfect Photography & Videography	(Audio Visual Support)
Ms Chon Mei Leng, Rainperfect Photography & Videography	(Audio Visual Support)

Director Attendance via Video Conferencing

Azlan bin Abdullah	(Non-Independent Non-Executive Director)
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Attendance via Video Conferencing

Mr Manjit Singh, PricewaterhouseCoopers PLT	(External Auditors)
Mr Justin Lim, PricewaterhouseCoopers PLT	(External Auditors)
Mr Lim Boon Yi, PricewaterhouseCoopers PLT	(External Auditors)

1. OPENING / SHAREHOLDERS' RIGHTS AS TO VOTING

In view of the Covid-19 outbreak and as part of the safety measures, the Company's 17th Annual General Meeting ("AGM") was conducted electronically in its entirety via Remote Participation and Voting facilities.

Tunku Dato' Chairman further briefed the meeting that the voting on all Resolutions as set out in the Notice of the 17th AGM shall be conducted by way of poll via online remote voting which is in line with the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 18 April 2020 and subsequently revised on 14 May, 11 June, 18 June 2020 and 13 October 2020 in light of the Conditional Movement Control Order.

The Company had appointed Symphony Merchant Sdn Bhd as the Independent Scrutineers to verify the poll results and Propoll Solutions Sdn Bhd as Poll Administrator to conduct the polling process.

2. DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

Tunku Dato' Chairman tabled the Audited Financial Statements ("AFS") for the financial year ended 30 June 2020 ("FY2020") and the Reports of the Directors and Auditors as set out on pages 78 to 161 of the Company's Annual Report 2020.

Tunku Dato' Chairman declared that the AFS for the FY2020 together with the Reports of the Directors and Auditors were received and duly tabled at the 17th AGM in accordance with Section 340(1)(a) of the Companies Act 2016 ("the Act"). Tunku Dato' Chairman explained that the AFS for the FY2020 were for discussion only under Agenda 1, as it did not require shareholders' approval. Hence, it would not be put for voting.

There were no questions received before the AGM as well as none received via Q&A platform from the shareholders.

The audited financial statements of the Company and the Group for the financial year ended 30 June 2020 together with the Directors' and Auditors' Reports thereon were noted and received during the Meeting.

3. DECLARATION OF POLL RESULTS

The poll results in respect of the nine (9) Ordinary Resolutions and one (1) Special Resolution were as follows:

Resolutions	VOTE FOR		VOTE AGAINST		ABSTAIN
	No. of Shares	%	No. of Shares	%	No. of Shares
1. To approve the payment of Directors' fees amounting to RM390,000.00 for the period from 1 January 2021 to 31 December 2021 to be payable quarterly in arrears to the Non-Executive Directors of the Company.	253,696,949	99.9984	4,162	0.0016	101,000
2. To approve an amount of up to RM100,000.00 as benefits payable to the Non-Executive Directors of the Company for the period from 1 December 2020 to 31 December 2021.	253,696,849	99.9983	4,262	0.0017	101,000
3. To re-elect En Roshan Mahendran bin Abdullah who is retiring in accordance with Article 96(1) of the Company's Constitution and who, being eligible, offer himself for re-election.	253,799,309	99.9989	2,702	0.0011	100
4. To re-elect Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah who is retiring in accordance with Article 96(1) of the Company's Constitution and who, being eligible, offer himself for re-election.	253,799,309	99.9989	2,702	0.0011	100
5. To re-appoint Messrs. PricewaterhouseCoopers PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	253,801,909	99.9999	102	0.0001	100
6. Approval for Tan Sri Datuk Seri Razman Md Hashim bin Che Din Md Hashim to continue in office as an Independent Non-Executive Director.	253,799,309	99.9989	2,702	0.0011	100
7. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Trace Management Services Sdn Bhd.	11,276,384	99.9760	2,702	0.0240	242,523,025
8. Proposed Renewal and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.	11,274,924	99.9640	4,062	0.0360	242,523,125
9. Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016.	253,797,949	99.9984	4,062	0.0016	100
10. Special Resolution - Proposed Amendments to the Constitution of the Company.	253,797,949	99.9984	4,062	0.0016	100

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolutions 1 to 9 and Special Resolution 1, Tunku Dato' Chairman declared that all Ordinary Resolutions and the Special Resolution 1 tabled at the 17th AGM were duly carried as follows:

- Ordinary Resolution 1 : THAT the payment of Directors' fees amounting to RM390,000.00 for the period from 1 January 2021 to 31 December 2021 to be payable quarterly in arrears to the Non-Executive Directors of the Company be and is hereby approved.
- Ordinary Resolution 2 : THAT an amount of up to RM100,000.00 as benefits payable to the Non-Executive Directors of the Company for the period from 1 December 2020 to 31 December 2021 be and is hereby approved.
- Ordinary Resolution 3 : THAT En Roshan Mahendran bin Abdullah who retired in accordance with Article 96(1) of the Company's Constitution be and is hereby re-elected as Director of the Company.
- Ordinary Resolution 4 : THAT Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah who retired in accordance with Article 96(1) of the Company's Constitution be and is hereby re-elected as Director of the Company.
- Ordinary Resolution 5 : THAT the appointment of Messrs. PricewaterhouseCoopers PLT as Auditors of the Company until the conclusion of the next AGM and authorisation to the Board of Directors to determine their remuneration be and is hereby approved.
- Ordinary Resolution 6 : THAT approval be and is hereby given for Tan Sri Datuk Seri Razman Md Hashim bin Che Din Md Hashim, who will have served as an Independent Non-Executive Director of the Company for a cumulative term of nine (9) years on 30 September 2021, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company.
- Ordinary Resolution 7 : THAT approval be hereby given for the renewal of the mandate granted by the shareholders of the Company on 29 November 2019 pursuant to paragraph 10.09 of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), authorising the Company and/or its subsidiaries to enter into the recurrent related party transactions ("RRPTs") of a revenue or trading nature as set out in Section 3.3(A)(i) of Part A of the Circular to Shareholders dated 30 October 2020 ("the Circular"), with Trace Management Services Sdn Bhd ("the Related Party") mentioned therein which are necessary, for the Company and/or its subsidiaries' for day-to-day operations which are carried out in the ordinary course of business on terms which are not more favourable to the related party than those generally available to the public and are not to the detriment of minority shareholders.

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

- (a) the conclusion of the next AGM of the Company following the forthcoming AGM at which time it will lapse, unless by a resolution passed at that meeting or Extraordinary General Meeting whereby the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to section 340(2) of the Companies Act 2016 ("the Act") but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (c) revoked or varied by a resolution passed by the shareholders in a general meeting of the Company;

whichever is the earlier.

THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

Ordinary Resolution 8 : THAT the mandate granted by the shareholders of the Company on 29 November 2019 pursuant to Paragraph 10.09 of the Listing Requirements of Bursa Securities, authorising the Company and its subsidiaries ("the Mycron Group") to enter into the RRPTs which are necessary for the Mycron Group's day-to-day operations as set out in Sections 3.3(A)(ii)(iii) and 3.3(B) of Part A of the Circular to Shareholders dated 30 October 2020 with the related parties mentioned therein, be and is hereby renewed, AND THAT mandate be and is hereby granted by the shareholders of the Company to apply to the new RRPTs as set out in Section 3.3(C) of Part A of the Circular with the related party mentioned therein, provided that:-

- (a) the transactions are in the ordinary course of business and are on terms which are not more favourable to the related parties than those generally available to the public and on terms not to the detriment of the minority shareholders of the Company; and
- (b) the transactions are made at arm's length and on normal commercial terms.

AND THAT, authority conferred by such renewed and granted mandate shall continue to be in force (unless revoked or varied by the Company in general meeting), until:

- (a) the conclusion of the next AGM of the Company following the forthcoming AGM at which time it will lapse, unless by a resolution passed at that meeting or Extraordinary General Meeting whereby the authority is renewed; or
- (b) 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
- (c) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earliest.

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

Ordinary Resolution 9 : THAT, subject always to the Act, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, where such approval is necessary, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company at any time until the conclusion of the next AGM, and 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 to be issued does not exceed ten percent (10%) of the total number of issued 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.

Special Resolution 1 THAT the Proposed Amendments to the Company's Constitution as set out in Part B of the Circular to Shareholders dated 30 October 2020 which read as follows be and are hereby approved

New provision	Proposed New Articles
Article 72(5)	The meeting of Members may be held at more than (1) one venue using any technology or method that allows the Members to participate and to exercise the Members' rights to speak and vote at the meeting, and using any available technology to provide notice, conduct and record or facilitate voting at that meeting or any adjournment of that meeting of Members subject to rules, regulations and laws prevailing and such participation shall constitute presence in person and Members (or their proxy or in the case of a corporation their representative) so participating shall be counted in the quorum for the meeting.
Article 72(6)	The main venue of the meeting however shall be in Malaysia and where the Chairman of the meeting shall be present.

AND THAT the Directors be and are hereby authorised to do all such acts and things and to take such steps that are necessary to give effect to the Proposed Amendments to the Constitution of the Company.

There being no other business, the Meeting was adjourned at 10.45 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record

TUNKU DATO' YAACOB KHYRA
CHAIRMAN

KUALA LUMPUR
 DATED: 30 November 2020