

LEADER STEEL HOLDINGS BERHAD
Registration No.: 199301012471 (267209-K)
(Incorporated in Malaysia)

Minutes of the Thirty-First (“**31st**”) Annual General Meeting (“**AGM**”) of the shareholders of Leader Steel Holdings Berhad (“**LSH**” or the “**Company**”) conducted on a fully virtual basis through live streaming and entirely via remote participation and electronic voting (“**RPEV**”) facilities through meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC – D6A357657) on Friday, 31 May 2024 at 12:30 p.m.

Directors	<ol style="list-style-type: none">1. Dato’ Goh Cheng Huat, Deputy Chairman/Executive Director2. Ms. Goh Wan Jing, Jane, Executive Director3. Mr. Lim Leng Han, Chairman/Non-Independent Non-Executive Director4. Datin Tan Pak Say, Managing Director5. Encik Abdull Sukor Bin Ismail, Independent Non-Executive Director6. Mr. Soon Gim Wooi, Independent Non-Executive Director7. Datuk Dr. Roslan Bin A. Ghaffar, Independent Non-Executive Director
In Attendance	<ol style="list-style-type: none">1. Mr. Ooi Teik Huat, Chief Financial Officer cum Business Controller2. Ms. Ong Tze-En, Company Secretary (“CS”)
Polling Agent	Boardroom Share Registrars Sdn. Bhd.
Scrutineer	SKY Corporate Services Sdn. Bhd.
External Auditors	Mr. Goh Chee Beng, the Engagement Partner from BDO PLT
Present	As per attendance list
By invitation	As per attendance list

The shareholders, corporate representative, proxies and invitees who attended the 31st AGM are set out in the Attendance List attached which formed an integral part of these Minutes.

INTRODUCTION

- A The Chairman of the Board of Directors (“**Board**”) of LSH, Mr. Lim Leng Han (“**Mr. Lim**”) extended a very warm welcome to all shareholders, proxy holders, corporate representatives and invitees (collectively “**participants**”) who logged in to attend the 31st AGM of the Company.
- B Mr. Lim proceeded to inform that this AGM is conducted virtually through live streaming and online remote participation by using Remote Participation and Electronic Voting (“**RPEV**”) Facilities from BoardRoom Share Registrars Sdn. Bhd. (“**BoardRoom**”). As the online meeting platform is registered with MYNIC, it is recognized as a meeting venue in compliance with Section 327 of the Companies Act 2016 and Clause 74 of the Constitution of the Company.
- C Mr. Lim then introduced his fellow Board members, Chief Financial Officer, the Company Secretary and the engagement partner from external auditors, BDO PLT to the meeting.

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ADMINISTRATIVE ANNOUNCEMENT

- D Mr. Lim added that discussion on matters that transpires in 31st AGM is deemed confidential and only for the knowledge of such relevant parties, any visual or audio recording of the meeting proceedings while the 31st AGM is conducted is strictly prohibited.
- E Mr. Lim then proceeded to apprise all present of the flow of the AGM. He explained that the AGM would kick-off the Corporate Presentation by sharing a review of financial performance in respect of financial year ended 31 December 2023 from the Chief Financial Officer cum Business Controller, Mr. Ooi Teik Huat. Thereafter, the nine (9) Ordinary Resolutions would be tabled and put to vote remotely using the RPEV Facilities.
- F He highlighted that every member present virtually at this AGM today either in person, or by proxy or by corporate representative, has the right to participate, speak, ask question and vote on the resolutions as stated in the agenda of this meeting.
- G Mr. Lim informed that there was a question and answer (“Q&A”) session set for shareholders, proxies and authorised representatives of corporate shareholders to pose questions related to the performance of the Group via real time submission of typed texts in the query box. He informed that the Directors would endeavour to response the questions posed by the shareholders.
- H He informed that where there were areas of overlapping in the scope of the questions asked, the related and similar questions would be grouped together and Board would provide responses accordingly. In the event that management is unable to answer certain questions, these questions and their response would be incorporated in the minutes of this AGM which would then be made available on the corporate website.
- I Mr. Lim further informed that Boardroom Share Registrars Sdn. Bhd. and SKY Corporate Services Sdn. Bhd. were appointed as Poll Administrator to conduct the electronic polling process and Independent Scrutineer to verify the poll results respectively.
- J Mr. Lim informed that there were nine (9) Ordinary Resolutions to be tabled for approval by the shareholders as set out in the Notice of the 31st AGM dated 30 April 2024. In accordance with the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), the nine (9) Ordinary Resolutions as set forth in the Notice for today’s AGM will be taken on poll.
- K Boardroom Share Registrars Sdn. Bhd. then proceeded to present a video demonstrating the voting procedures and explaining how to use the RPEV facilities to raise any questions during the meeting.

NOTICE OF MEETING

- L Mr. Lim informed that the Notice of the 31st AGM was announced and circulated to the shareholders, Directors and the external auditors, BDO PLT on 30 April 2024. The Notice was also published in a newspapers circulated nationally as well as released to Bursa Malaysia Securities Berhad ("**Bursa Securities**") and made available on the Company's website. As no objection was noted, he declared that the Notice for the 31st AGM be taken as read.
- M He highlighted that in accordance with Clause 82 of the Constitution of the Company, two (2) members present in person or by proxy or by corporate representatives shall be a quorum. He added that for a fully virtual general meeting, the quorum shall be determined by the number of members who logged-in at the start of this meeting.

CALL TO ORDER AND QUORUM OF THE MEETING

- N Thereafter, Mr. Lim called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary, Ms. Ong, that a quorum was present.

VOTING BY POLL & PROCEDURES

- O Mr. Lim informed that as Chairman of the meeting, he exercised his right to demand for a poll to be carried out for all nine (9) ordinary resolutions which would be put to vote at this meeting pursuant to Clause 89 of the Company's Constitution.
- P He also highlighted that some of the shareholders had appointed him, as Chairman of the meeting, as their proxy to vote on their behalf. Therefore, he would vote for each resolution in accordance with the instructions given by the said shareholders.

CORPORATE PRESENTATION

- Q Mr. Lim informed of a Corporate Presentation session would be presented by Mr. Ooi, Chief Financial Officer cum Business Controller.
- R Mr. Ooi then shared the financial performance of the Company and its subsidiaries ("**the Group**") for the financial year ended 31 December 2023 ("**FY2023**").
- S He informed that the Group carried out a revaluation exercise on its properties and incorporated the new values into the balance sheet during the year. The revaluation surplus, net of tax, amounted to RM128.5 million, resulting in an improvement in the gross assets value and shareholders' equity.
- T Mr. Ooi informed the participants that the Group is committed to sustainable development. He highlighted that in FY2023, the Group installed a photovoltaic solar system. It was noted that the Group plans to continue investing in this area in the future.
- U The summary of key events happened in FY2023:-

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- i. On 4 March 2023, the Group held an extraordinary general meeting where the shareholders approved waiver of pre-emptive rights by shareholders for the private placement exercise and ESOS. The shareholders also approved granting of ESOS to Mr Goh Hong Kent who is a director of a subsidiary company.
 - ii. On 31 March 2023, the Group granted ESOS to eligible directors and employees.
 - iii. On 8 August 2023, the Group paid an interim dividend of 1.5 Sen per share.
 - iv. On 27 October 2023, the Group undertook a private placement exercise where 20 million new shares were issued to raise approximately RM7.44 million.
 - v. On 26 February 2024, the Group announced that it will incorporate revaluation differences in the accounts of the company following the revaluation exercise carried out at year end.
 - vi. On 26 March 2024, the Group announced the completion of compulsory disposal of a portion of its land in Kapar for RM42.6 million.
 - vii. On 30 April 2024, notice calling for AGM was issued.
- V He mentioned that the Group anticipates a challenging operating environment in light of various macro and microeconomic factors for the year ending 31 December 2024. However, the Group expects to realize a gain from the disposal of land in Kapar through compulsory acquisition by the Government.
- W Mr. Lim thanked Mr. Ooi for insightful delivery of the industry's prospects and Group's plan moving forward.
1. **TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.**
 - 1.1 Mr. Lim informed that the first item on the meeting agenda was to receive the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon ("**AFS FYE 2023**").
 - 1.2 Mr. Lim informed the meeting that the AFS FYE 2023 are incorporated into the Annual Report 2023 which was published on the corporate website at www.leadersteel.my on 30 April 2024 together with the Notice of the 31st AGM dated on even date. He explained that the AFS FYE 2023 is meant for discussion only and it does not require a formal approval of shareholders and hence, would not be put for voting.
 - 1.3 He proceeded to invite questions from the floor pertaining to any relevant accounting related matters on AFS for FYE 2023. Shareholders, proxies and authorised representatives of corporate shareholders who attended the AGM were asked to type their questions in the query box, if any.

- 1.4 Mr. Lim noted that there were few questions posed from shareholders. He invited Mr. Ooi to address the concerns from said shareholders:-

Question 1

Lau Chuan Hooi | shareholder

Will the Board consider giving door gifts such as e-voucher or e-wallets for those participating in this AGM as appreciation?

Question 2

Teh Kian Lang | shareholder

Any door gift?

Question 3

Kow Lih Shi | shareholder

Is there a cash value door gift today, such as a Touch 'n Go reload?

Question 4

Cheang Heng Hung | shareholder

Kindly distribute door gifts to delight the shareholders.

Response for Question 1 to 4

The Company does not have a policy in place for providing door gifts, including e-vouchers or e-wallet credits, at AGMs.

Question 5

Ariff Bin Adam | shareholder

If China attacks Taiwan, how will this scenario impact the company?

Response

We hope not. But in the unlikely event that this happens, we will look at it from 2 perspective:

- i. Strictly from supply of materials, presumably if we are not able to obtain our material from Taiwan, we should be able to get our supply from other countries like China, Japan or Korea. However, we need to take cognizance that APEC region is the main global suppliers for hot rolled coil.

The steel price may shoot up but if the demand is still strong, we should be able to pass down the impact of the price increase.

- ii. On a macro perspective, in the event of such war, it would not be possible for us to predict what will happen to the macro-economic condition in Malaysia and globally. As a responsible management, what we can do is for us to prepare ourselves to ensure we are in the position to ride through the worse case scenario to emerge intact post war.

We have reorganize how we finance our business operations, we will possibly maintain a higher cash balance than usual to ensure we have adequate liquidity to survive through difficult period, and we will be prudent in making our business and investment decisions.

Question 6

Teh Kian Lang | shareholder

Do you expect 2024 to be better or worse than 2023?

Question 7

Teh Kian Lang | shareholder

What is your outlook for the steel industry over the next six months?

Question 8

Teh Kian Lang | shareholder

What are the top three challenges you foresee for 2024?

Question 9

Lau Chuan Hooi, shareholder

What is the company's outlook?

Response for Question 6 to 9:

Mr. Ooi mentioned that the key points had been addressed in the presentation slides that he presented just now. He noted that the industry players in their latest financial year had not been profitable. Additionally, the Government had held dialogues with the industry players with the objective of reshaping the industry policy and it is hoped that these dialogues will yield positive outcomes.

He emphasized that 2024 has begun on a positive note, marked by the completion of the compulsory land acquisition worth RM42 million. While the start of 2024 looks promising, the challenges ahead include managing pricing risks, exchange rate fluctuations, and global uncertainties.

They are committed to doing their best in sales and are well-prepared to face these challenges. They believe their preparations will be sufficient to navigate any arising issues.

1.5 As no further question was raised, Mr. Lim declared that the AFS FYE 2023 was duly tabled and received by the shareholders, proxies and corporate representatives and proceeded to the next meeting agenda.

2. TO RE-ELECT THE FOLLOWING DIRECTORS WHO ARE RETIRING PURSUANT TO CLAUSE 107 OF THE COMPANY'S CONSTITUTION AND WHO, BEING ELIGIBLE, OFFER THEMSELVES FOR RE-ELECTION:

(a) DATIN TAN PAK SAY

[Ordinary Resolution 1]

(b) LIM LENG HAN

[Ordinary Resolution 2]

- 2.1 Mr. Lim informed that next item on the meeting agenda is on re-election of Directors retiring in accordance with Clause 107 of the Company's Constitution. The Ordinary Resolutions 1 and 2 concerned the re-election of two (2) Directors, namely Datin Tan Pak Say and himself, Lim Leng Han. Both of them retired pursuant to Clause 107 of the Company's Constitution and being eligible, have offered themselves for re-election.
- 2.2 He added that details on the Board's justifications and basis in support of their re-election are included in the Explanatory Notes on Page 6 of the Annual Report 2023.
- 2.3 He declared that Ordinary Resolutions 1 and 2 on the re-election of Datin Tan Pak Say and himself, Lim Leng Han in accordance with Clause 107 of the Company's Constitution be put to the meeting for consideration.
- 3. TO RE-ELECT THE FOLLOWING DIRECTORS WHO ARE RETIRING PURSUANT TO CLAUSE 114 OF THE COMPANY'S CONSTITUTION AND WHO, BEING ELIGIBLE, OFFER THEMSELVES FOR RE-ELECTION:**
- (a) **SOON GIM WOOI** [Ordinary Resolution 3]
(b) **DATUK DR ROSLAN BIN A. GHAFFAR** [Ordinary Resolution 4]
- 3.1 Mr. Lim informed that next item on the meeting agenda is on re-election of Directors retiring in accordance with Clause 114 of the Company's Constitution. The Ordinary Resolutions 3 and 4 concerned the re-election of Soon Gim Wooi and Datuk Dr Roslan Bin A. Ghaffar. They retired pursuant to Clause 114 of the Company's Constitution and being eligible, have offered themselves for re-election.
- 3.2 He added that details on the Board's justifications and basis in support of their re-election are included in the Explanatory Notes on Page 6 of the Annual Report 2023.
- 3.3 He declared that Ordinary Resolutions 3 and 4 on the re-election of Soon Gim Wooi and Datuk Dr Roslan Bin A. Ghaffar in accordance with Clause 114 of the Company's Constitution be put to the meeting for consideration.
- 4. TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE UP TO RM450,000.00 FOR THE PERIOD COMMENCING ONE DAY AFTER THIS AGM THROUGH TO THE NEXT AGM OF THE COMPANY IN 2025.**
[Ordinary Resolution 5]
- 4.1 Mr. Lim then continued with Ordinary Resolution 5 which dealt with the proposed payment of Directors' Fees and benefits payable of up to RM450,000 for the period commencing one day after this AGM through to the next AGM in year 2025. He informed the meeting that details of Ordinary Resolution 5 were stated in the Explanatory Notes accompanying the Notice of the 31st AGM on Page 6 of the Annual Report 2023.
- 4.2 He declared that Ordinary Resolution 5 on approving the payment of Directors' Fees and benefits payable of up to RM450,000 for the period commencing one day after this AGM through to the next AGM in year 2025 be put to the meeting for consideration.

5. TO RE-APPOINT MESSRS. BDO PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.

[Ordinary Resolution 6]

- 5.1 Mr. Lim informed that Ordinary Resolution 6 concerned the re-appointment of BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. He added that the Company's auditors, BDO PLT, had expressed their willingness to continue in office.
- 5.2 He declared that Ordinary Resolution 6 be put to the meeting for consideration.
- 5.3 Mr. Lim concluded the ordinary business of the AGM and then proceeded with the Special Business on the meeting agenda.

SPECIAL BUSINESS

6. AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES **[Ordinary Resolution 7]**

- 6.1 Mr. Lim informed that Ordinary Resolution 7 was to seek approval from the shareholders to empower the Directors to issue shares up to an aggregate amount not exceeding 10% of the total number of issued share of the Company.
- 6.2 He informed that the Board is seeking mandate from the shareholders for waiver of pre-emptive rights pursuant to Section 85 of the Act read together with Clause 66 of the Constitution of the Company. The approval would allow the Directors of the Company to issue new shares ranking equally to the existing issued shares of the Company arising from issuance of new shares pursuant to this mandate.
- 6.3 He highlighted that passing of the Ordinary Resolution 7 would provide flexibility to the Board, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained (where necessary).
- 6.4 Details of this resolution are set out in the Notice of 31st AGM.
- 6.5 He then declared Ordinary Resolution 7 be put to the meeting for consideration.

7. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE") **[Ordinary Resolution 8]**

- 7.1 Mr. Lim informed that Ordinary Resolution 8 dealt with the Proposed Shareholders' Mandate, details of which were as set out in Part A of the Circular to Shareholders dated 30 April 2024 ("**Circular**").

7.2 Mr. Lim briefed that passing of Ordinary Resolution 8 would allow the Company and its subsidiaries to enter into recurrent related party transaction (“RRPT”) as set out in Section 2.4 under Part A of the Circular.

7.3 He added that the interested Directors, interested major shareholders, and persons connected to them (collectively “**Interested Persons**”) as listed in Section 2.12, Part A of the Circular to Shareholders were deemed interested in the Proposed Shareholders’ Mandate by virtue of their direct and indirect shareholding and accordingly had abstained from voting in respect of their direct and/or indirect interest on Ordinary Resolution 8.

7.4 Mr. Lim further informed that the Interested Persons had ensured that persons connected with them would abstain from voting on Ordinary Resolution 8 as well.

7.5 He then declared Ordinary Resolution 8 be put to the meeting for consideration.

8. PROPOSED RENEWAL OF AUTHORITY TO BUY-BACK ITS OWN SHARES BY THE COMPANY (“PROPOSED SHARE BUY-BACK”) [Ordinary Resolution 9]

8.1 Mr. Lim informed that Ordinary Resolution 9 concerned the Proposed Renewal of the Authority to Buy-Back its own shares by the Company.

8.2 Mr. Lim added that passing of the Ordinary Resolution 9 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 by the shareholders in a general meeting.

8.3 He then declared Ordinary Resolution 9 be put to the meeting for consideration.

9. Any other business

9.1 In response to Mr. Lim, the Company Secretary informed that no notice of any other business for transaction at the meeting had been received.

10. POLLING AND VOTING PROCESS

10.1 On Mr. Lim’s invitation, the representative of Poll Administrator played a video on the polling procedures for the conduct of poll at the AGM. The casting of votes by the shareholders, proxy holders and corporate representatives were duly observed by the Scrutineer.

10.2 With the consent of the Meeting, Mr. Lim declared the meeting adjourned at 1:20 pm after shareholders, proxy holders and corporate representatives had duly casted their votes, for the polling process to be undertaken.

11. ANNOUNCEMENT OF POLLING RESULTS

11.1 At 1:40 pm, Mr. Lim reconvened the Meeting to order for the declaration of the poll results in respect of the nine (9) Ordinary Resolutions. He thanked everyone (shareholders, proxy holders, corporate representatives and invitees) for their patience to wait for the results of the poll.

11.2 The poll results (attached herein as Appendix A) were verified and scrutinised by the Scrutineer, SKY Corporate Services Sdn. Bhd..

11.3 Mr. Lim proceeded to announce the results of the poll as follows and the results of the poll was also projected for ease of view by all.

Ordinary Resolution	For		Against		Total voted	
	No. of shares	%	No. of shares	%	No. of shares	%
1	86,004,878	99.9962	3,300	0.0038	86,008,178	100
2	86,005,078	99.9964	3,100	0.0036	86,008,178	100
3	86,005,078	99.9964	3,100	0.0036	86,008,178	100
4	86,005,068	99.9964	3,110	0.0036	86,008,178	100
5	86,002,868	99.9938	5,310	0.0062	86,008,178	100
6	86,004,878	99.9962	3,300	0.0038	86,008,178	100
7	86,005,068	99.9964	3,110	0.0036	86,008,178	100
8	12,607,600	99.9753	3,110	0.0247	12,610,710	100
9	86,005,068	99.9964	3,110	0.0036	86,008,178	100

11.4 Based on the poll results, Mr. Lim then declared that all the Nine (9) Ordinary Resolutions as tabled at this 31st AGM were approved and carried by majority votes.

11.5 It was **RESOLVED:**

Ordinary Resolution 1

“THAT Datin Tan Pak Say, who retired pursuant to Clause 107 of the Company’s Constitution, be re-elected as Director of the Company.”

Ordinary Resolution 2

“THAT Lim Leng Han, who retired pursuant to Clause 107 of the Company’s Constitution, be re-elected as Director of the Company.”

Ordinary Resolution 3

“THAT Soon Gim Wooi, who retired pursuant to Clause 114 of the Company’s Constitution, be re-elected as Director of the Company.”

Ordinary Resolution 4

“THAT Datuk Dr Roslan Bin A. Ghaffar, who retired pursuant to Clause 114 of the Company’s Constitution, be re-elected as Director of the Company.”

Ordinary Resolution 5

“THAT the payment of Directors’ fees and benefits payable up to RM450,000 for the period commencing one day after this AGM through to the next AGM of the Company in 2025 be and are 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 of the Company at a remuneration to be determined by the Board of Directors.”

Ordinary Resolution 7

AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES

“THAT subject always to the Companies Act 2016 (“Act”), the Constitution of the Company, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant governmental 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 issue and allot shares in the Company to such persons, at any time until the conclusion of the next Annual General Meeting 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 per centum (10%) of the total number of issued shares of the Company for the time being.

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 Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

THAT pursuant to Section 85(1) of the Act to be read together with Clause 66 of the Constitution of the Company, all new shares or other convertible securities in the Company shall, before they are issued, be first offered to such persons who are entitled to receive notices from the Company of general meetings as at the date of the offer in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled (“Pre-emptive Rights”).

AND THAT should this resolution be passed by the shareholders, this resolution shall have the effect of the shareholders having agreed to irrevocably waive their Pre-emptive Rights pursuant to Section 85(1) of the Act and Clause 66 of the Constitution of the Company in respect of the new shares to be allotted and issued by the Company and the issuance of such new shares of the Company will result in a dilution to their shareholding percentage in the Company. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

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.”

Ordinary Resolution 8

PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“Proposed Shareholders’ Mandate”)

“THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries (“Group”) to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature with specified classes of related parties (“Recurrent Related Party Transactions”) which are necessary for the day to day operations and are in the ordinary course of business and are carried out at arms’ length basis on normal commercial terms of the Group on terms not more favourable to the related parties than those generally available to the public and are not, in the Company’s opinion, detrimental to minority shareholders of the Company and that such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time it will lapse, unless by a resolution passed at the next AGM, the authority is renewed;
- (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 Companies Act 2016 (“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 of the Company in a general meeting, whichever is earlier.

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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

PROPOSED RENEWAL OF AUTHORITY TO BUY-BACK ITS OWN SHARES BY THE COMPANY ("Proposed Share Buy-Back")

"THAT, subject to the Companies Act 2016 ("the Act"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and approvals of all relevant governmental and/or regulatory authorities, where applicable, the Directors of the Company be and are hereby authorized to purchase and/or hold such amount of ordinary shares in the Company (Proposed Share Buy-Back) as may be determined by the Directors of the Company from time to time and upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of ordinary shares purchased and/or held pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company at any given point in time and the amount of funds not exceeding the total retained profits of the Company based on the latest audited financial statements for the financial year ended 31 December 2023 be utilized by the Company for the Proposed Share Buy-Back.

AND THAT, at the discretion of the Directors of the Company, the ordinary shares of the Company to be purchased may be cancelled; and/or retained as treasury shares and subsequently distributed as dividends or resold on Bursa Securities or transfer for the purpose of or under an employee share option scheme ("ESOS") or as part of purchase consideration; or be cancelled.

AND THAT, the Directors of the Company be and are hereby empowered to take all such steps as necessary to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Board may deem fit and expedient in the best interest of the company.

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company in 2025 at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM 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,

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whichever is earlier; but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid date and in any event, in accordance with the provisions in the guidelines issued by Bursa Securities and/or by any other relevant authorities.”

12. CONCLUSION

- 12.1 Mr. Lim declared that the AGM closed and thanked everyone present for their participation. There being no further business, the Meeting concluded at 1:42 pm with a vote of thanks to Mr. Lim.

Confirmed as a correct record

Chairman