

**LUSTER INDUSTRIES BHD**  
Company No.: 198601006973 (156148-P)  
(Incorporated in Malaysia)

**MINUTES OF ANNUAL GENERAL MEETING**

MINUTES OF THE 37<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD AT ROOM THE LOUNGE, GROUND FLOOR, PARK AVENUE HOTEL, E-1, JALAN INDAH DUA, TAMAN SEJATI INDAH, 08000 SUNGAI PETANI, KEDAH DARUL AMAN, MALAYSIA ON THURSDAY, 30 MAY 2024 AT 10:00 A.M.

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Attendance : As per attendance list.

**Commencement**

After confirmation from the Secretary of the Company that a quorum was present, the Chairman of the meeting, Encik Ahmad Kamal Bin S. Awab called the meeting to order at 10.05 a.m. and welcomed all members and invited guests to the Company's 37<sup>th</sup> Annual General Meeting ("AGM").

**Notice of Meeting**

With the consent of members present, the notice convening the meeting was taken as read.

**Procedures to convene the AGM**

The Chairman informed the members that Braxton Consulting Sdn Bhd ("Braxton") had been appointed as Polling Administrator to conduct the Poll whilst Symphony Corporate Services Sdn Bhd had been appointed as scrutineers to facilitate the poll process. He informed that polling process would be conducted on the conclusion of the deliberations of each resolution on the agenda.

Mr. Sia Ngie Choon and Mr. Leong Xinxu have offered themselves to be the proposer and seconder respectively for all the resolutions in the agenda of this meeting.

1. **To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2023 and the Reports of the Directors and Auditors thereon.**

Members were informed by the Chairman that the said Audited Financial Statements ("AFS") were for discussion purposes only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the AFS. Therefore, this item will not be put forward for voting.

The Chairman proposed that the Company's, AFS together with the reports of the Directors and Auditors were duly tabled and received by the shareholders before the Meeting.

**2. Ordinary Resolution 1**

**To approve the payment of Directors' fees and Directors' benefits amounting to RM500,000.00 for the financial year ending 31 December 2024 ("FYE24")**

The Chairman informed the Meeting that the Ordinary Resolution 1 was to approve the payment of Directors' Fees and Directors' benefits of up to RM500,000.00 in respect of FYE24.

The Ordinary Resolution 1 was then put to the vote of the Meeting by e-polling.

The voting results are attached hereto as Appendix I. The Chairman declared that Ordinary Resolution 1 was carried.

**3. Ordinary Resolution 2**

**To re-elect Mr. Liang Wooi Gee, a Director who retire in accordance with Article 95 of the Company's Constitution.**

The Chairman informed the members that Ordinary Resolution 2 was to re-elect, Mr. Liang Wooi Gee, who retired pursuant to Article 95 of the Company's Constitution and being eligible have offered himself for re-election.

The Ordinary Resolution 2 was then put to the vote of the Meeting by e-polling.

The voting results are attached hereto as Appendix I. The Chairman declared that Ordinary Resolution 2 was carried.

**4. Ordinary Resolution 3**

**To re-elect Encik Ahmad Kamal Bin S. Awab who retires in accordance with Article 95 of the Company's Constitution**

The Chairman informed the members that Ordinary Resolution 3 was to re-elect Encik Ahmad Kamal Bin S. Awab, who retired pursuant to Article 95 of the Company's Constitution.

The Ordinary Resolution 3 was then put to the vote of the Meeting by e-polling.

The voting results are attached hereto as Appendix I. The Chairman declared that Ordinary Resolution 3 was carried.

**5. Ordinary Resolution 4**

**To re-elect Mr Nah Ren Ren who retires in accordance with the Company's Constitution pursuant to Article 102 of the Company's Constitution.**

The Chairman informed the members that Ordinary Resolution 4 was re-elect Mr Nah Ren Ren, who retired pursuant to Article 102 of the Company's Constitution.

The Ordinary Resolution 4 was then put to the vote of the Meeting by e-polling.

The voting results are attached hereto as Appendix I. The Chairman declared that Ordinary Resolution 4 was carried.

**6. Ordinary Resolution 5**  
**To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.**

The Chairman informed the members that Ordinary Resolution 5 was to approve the re-appointment of the Company's Auditors, Messrs. Grant Thornton Malaysia PLT and to authorise the Directors to fix their remuneration.

The Ordinary Resolution 5 was then put to the vote of the Meeting by e-polling.

The voting results are attached hereto as Appendix I. The Chairman declared that Ordinary Resolution 5 was carried.

**7. Ordinary Resolution 6**  
**Authority To Allot And Issue Shares Pursuant To Sections 75 And 76 Of The Companies Act, 2016 And Waiver Of Pre-Emptive Rights**

The Chairman informed the Meeting that the Ordinary Resolution 6 was on the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016 and waiver of pre-emptive rights.

He proceeded to inform the Meeting that this resolution is to give a mandate to the Directors the authority to issue and allot shares in the Company up to an amount not exceeding 10% of the issued shares of the Company and to waive the statutory pre-emptive rights of the shareholders to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to this mandate.

The mandate will provide the Company the flexibility for any possible fund raising activities, including but not limited to further placement of shares, for purpose of funding future investment projects, working capital and/or acquisitions as well as to avoid any delay and cost in convening general meetings to specifically approve such an issuance of shares and will exclude the shareholders' pre-emptive rights over all new shares to be issued under this mandate.

The Ordinary Resolution 6 was then put to the vote of the Meeting by e-polling.

The voting results are attached hereto as Appendix II. The Chairman declared that Ordinary Resolution 6 was carried.

**8. Ordinary Resolution 7**  
**Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")**

The Chairman informed the members that Ordinary Resolution 7 dealt with the Proposed Renewal of Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

He informed the members that the proposed Ordinary Resolution 7, if passed, will allow the Company and/or its subsidiaries to enter into the existing recurrent related party transactions under the Proposed Shareholders' Mandate pursuant to the provisions of the Main Market Listing Requirements of Bursa Securities 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.

The Ordinary Resolution 7 was then put to the vote of the Meeting by e-polling.

The voting results are attached hereto as Appendix I. The Chairman declared that Ordinary Resolution 7 was carried.

#### **9. Ordinary Resolution 8**

##### **AUTHORITY TO PURCHASE ITS OWN SHARES**

The Chairman informed the members that Ordinary Resolution 8 was on the authority to purchase its own shares.

He informed the members that the proposed Ordinary Resolution 8, if passed, will give the Directors of the Company authority to purchase its own shares in the Company up to an amount not exceeding 10% of the total issued capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting will expire at the conclusion of the next Annual General Meeting.

The Ordinary Resolution 8 was then put to the vote of the Meeting by e-polling.

The voting results are attached hereto as Appendix I. The Chairman declared that Ordinary Resolution 8 was carried.

#### **10. Other business**

The Chairman informed the members that no notice for any other business was received.

#### **11. Termination**

There being no other matters to discuss, the meeting ended at 10.27 a.m. with a vote of thanks to the Chairman.

**LUSTER INDUSTRIES BHD Company No.: 198601006973 (156148-P)**  
Minutes of the 37<sup>th</sup> Annual General Meeting held on 30 May 2024

CONFIRMED CORRECT,

**AHMAD KAMAL BIN S. AWAB**

Chairman

Date: 30 May 2024