

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

**MINUTES OF ANNUAL GENERAL MEETING**

MINUTES OF THE 38<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 MONDAY, 26 MAY 2025 AT 10:00 A.M.

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ATTENDANCE: As per attendance list

**1. COMMENCEMENT**

At 10.01 a.m., the Chairman of the Meeting, Encik Ahmad Kamal Bin S. Awab called the Meeting to order and welcomed all members and proxies (collectively referred to as "Members") participating the Company's Thirty Eight Annual General Meeting ("38th AGM" or "the Meeting").

The Chairman informed the shareholders that Mr. Nah Ren Ren, the Independent Non-Executive Director of the Company had sent his apologies for his absence from this Meeting which was duly noted.

**2. QUORUM**

The Meeting was called to order as the Company Secretary confirmed that the quorum was present.

**3. NOTICE OF MEETING**

The notice of 38<sup>th</sup> AGM having been circulated within the statutory period was taken as read.

**4. PROCEDURES TO CONVENE THE AGM**

The Chairman informed the Members that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 38<sup>th</sup> AGM are to be voted by poll and the Company has to appoint at least one scrutineer to validate the votes cast.

The Chairman also informed the Members that the Company had appointed Braxton Consulting Sdn Bhd ("Braxton") as Polling Administrator to conduct the electronic polling ("E-Polling") and Symphony Corporate Services Sdn Bhd had been appointed as the Independent Scrutineer to oversee the conduct of the poll and scrutinise the votes cast.

Members were informed that the E-Polling process would be conducted on the conclusion of the deliberations of each resolution on the agenda.

The representative of the Polling Administrator was then invited by the Chairman to brief the Members on the E-Polling procedures to be carried out.

Mr. Sia Ngie Choon and Ms. Judith Tan Po Ai offered themselves to be the proposer and seconder respectively for all the motions stated in the notice of the Meeting.

The Chairman then presented the agenda of the 38<sup>th</sup> AGM as follows:-

**5. AGENDA 1 - TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND OF THE 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 do not require members' approval for the AFS. Therefore, the item of agenda would not be put forward for voting.

The Chairman proposed that the Company's AFS for the financial year ended 31 December 2024 together with the reports of the Directors and Auditors were duly tabled and received by the Members before the Meeting.

It was noted that there were no questions from the floor pertaining to the AFS for the financial year ended 31 December 2024.

**6. 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 2025 ("FYE25")**

The Chairman informed the Meeting that the Ordinary Resolution 1 was to approve the payment of Directors' Fees of up to RM500,000.00 for the financial year ending 31 December 2025.

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 the Ordinary Resolution 1 was carried.

**7. ORDINARY RESOLUTION 2  
TO RE-ELECT MR. CHUAH CHONG EWE, 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. Chuah Chong Ewe, 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.

**8. ORDINARY RESOLUTION 3  
TO RE-ELECT MR. CHUAH CHONG SAN 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 Mr. Chuah Chong San, 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.

**9. ORDINARY RESOLUTION 4  
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 4 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 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.

**10. ORDINARY RESOLUTION 5  
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND  
76 OF THE COMPANIES ACT, 2016**

The Chairman informed the Meeting that the Ordinary Resolution 5 was on the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

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.

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 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.

**11. ORDINARY RESOLUTION 6**

**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 6 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 6, 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 6 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 6 was carried.

**12. ORDINARY RESOLUTION 7**

**AUTHORITY TO PURCHASE ITS OWN SHARES**

The Chairman informed the members that Ordinary Resolution 7 was on the authority to purchase its own shares.

He informed the members that the proposed Ordinary Resolution 7, 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 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.

**13. OTHER BUSINESS**

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

**14. TERMINATION**

There being no other matters to discuss, the meeting ended at 10.22 a.m. with a vote of thanks to the Chairman.

**CONFIRMED CORRECT,**

**AHMAD KAMAL BIN S. AWAB**  
Chairman

Date: 26 May 2025