CONFIDENTIAL

PERUSAHAAN SADUR TIMAH MALAYSIA (PERSTIMA) BERHAD
(Registration No. 197901005687 (49971-D))

MINUTES OF THE FORTY-SEVENTH ANNUAL GENERAL MEETING ("**AGM**") OF THE COMPANY HELD AT DEWAN BERJAYA, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN BUKIT KIARA, OFF JALAN DAMANSARA, 60000 KUALA LUMPUR, MALAYSIA ON TUESDAY, 26 AUGUST 2025 AT 2:30 P.M.

PRESENT:-

DIRECTORS

Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon
- Chairman and Non-Independent Non-Executive Director

Mr Kazumi Saito
- Group Managing Director ("**MD**")

Ms Ranko Kume
- Executive Director ("**ED**")

Mr Dominic Aw Kian-Wee ("**Mr Dominic Aw**")
- Senior Independent Non-Executive Director

Pn Mastura binti Mansor
- Independent Non-Executive Director

En Ab. Patah bin Mohd
- Independent Non-Executive Director and also a shareholder

Mr Lim Poh Seong
- Independent Non-Executive Director

Mr Ho Chun Foh
- Alternate Director to Mr Rin Nan Yoong

ABSENT WITH APOLOGIES

Mr Rin Nan Yoong
- Non-Independent Non-Executive Director and also a shareholder

IN ATTENDANCE

Ms Chan Yoke Peng	-	Company Secretary
Ms Chan Yen Ing	-	Representative from KPMG PLT, the External Auditors

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BY INVITATION

Mr Yoshikazu Takasu	-	Acting Chief Financial Officer
Mr Chia Kian Cheng	-	General Director, Perstima (Vietnam) Co., Ltd.
Mr Masakazu Akari	-	President, Perstima Philippines Inc.
Encik Rahizan bin Khalid	-	Finance Manager
Mr Tay Shin Zer	-	Deputy Finance Manager
Cik Ruqayyah binti Kamarulzaman	-	Representative from Boardroom Corporate Services Sdn. Bhd.
Ms Leong Lai Lween, Cheryl	-	Representative from SKY Corporate Services Sdn. Bhd. ("**SKY**"), Independent Scrutineers
Mr Ebenezer a/l Sesuraja	-	Representative from SKY

The shareholders and proxyholders (collectively referred to as "**Members**") who attended the AGM were set out in the Attendance List.

CHAIRMAN

The Chairman of the Board of Directors of the Company (the "**Board**"), Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon ("**Tan Sri Chairman**"), extended a warm welcome to all Members and invitees present at the Forty-Seventh ("**47th**") AGM of the Company.

QUORUM

The Company Secretary confirmed that a quorum was present for the Meeting. With the requisite quorum being present, the AGM was called to order at 2:30 p.m..

SUMMARY OF PROXIES FORMS AND CORPORATE REPRESENTATIVE FORM RECEIVED

The Company Secretary also reported that the Company had received in total Thirty-Eight (38) proxy forms from the shareholders of the Company for a total of Eighty-Seven Million Three Hundred Thirty-Three Thousand Nine Hundred and Thirty-Four (87,333,934) ordinary shares representing 67.65% of the issued share capital of the Company.

Out of those, there was one (1) shareholder who has appointed the Chairman of the Meeting as proxy to vote on its behalf and the shares so represented stood at Nine Million Three Hundred Sixty-Two Thousand and Five Hundred (9,362,500) ordinary shares representing 7.25% of the issued share capital of the Company.

Tan Sri Chairman proceeded to introduce the Board members, the Company Secretary, the representatives from KPMG PLT, the External Auditors of the Company, who were present together with him at the Meeting.

At this juncture, Tan Sri Chairman extended his apology on behalf of Mr Rin Nan Yoong, the Non-Independent Non-Executive Director for not being able to attend the 47th AGM due to unforeseen circumstances.

NOTICE OF MEETING

With the consent of the Members, the Notice convening the 47th AGM having been circulated within the prescribed period was taken as read.

POLLING AND ADMINISTRATIVE GUIDE

Tan Sri Chairman informed the Meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all resolutions set out in the Notice of the AGM must be voted by poll. Pursuant to Clause 80 of the Company's Constitution, Tan Sri Chairman then demanded for a poll to be taken for all the resolutions set forth in the Notice of the 47th AGM.

Tan Sri Chairman also informed the Meeting that the Company had appointed Boardroom Share Registrars Sdn. Bhd. as the Poll Administrator to facilitate the poll voting electronically and SKY Corporate Services Sdn. Bhd. as the Independent Scrutineers to validate the poll results.

Tan Sri Chairman further informed that the Meeting shall go through all the resolutions and proceed with the polling process after the last resolution has been tabled. Tan Sri Chairman also informed the Members of their right to participate, speak and vote at the AGM.

Tan Sri Chairman then proceeded with business on the agenda and went through each of the resolutions set out in the Notice of the 47th AGM.

DISCUSSION ITEM
- AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

The Audited Financial Statements together with the Reports of the Directors and Auditors ("**Audited Financial Statements**") of the Company for the financial year ended 31 March 2025 having been circulated to all the shareholders of the Company within the statutory period were taken as read.

Tan Sri Chairman informed the Meeting that this item on the agenda was meant for discussion. It would not be put to voting by shareholders as it did not require approval from the shareholders of the Company.

Tan Sri Chairman further informed the Meeting that the question and answer session would be opened after all the resolutions have been tabled.

Tan Sri Chairman then took the Meeting through the remainder resolutions set out in the Notice of the 47th AGM.

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ORDINARY RESOLUTION 1
- RE-ELECTION OF DIRECTOR – MR DOMINIC AW KIAN-WEE

Tan Sri Chairman informed the Meeting that the first ordinary resolution on the agenda was on the re-election of Mr Dominic Aw-Kian Wee as a Director of the Company, retiring by rotation in accordance with Clause 99 of the Company's Constitution and, being eligible, had offered himself for re-election.

ORDINARY RESOLUTION 2
- RE-ELECTION OF DIRECTOR – MR LIM POH SEONG

Tan Sri Chairman informed the Meeting that the Ordinary Resolution 2 was on the re-election of Mr Lim Poh Seong as a Director of the Company, retiring in accordance with Clause 99 of the Company's Constitution and, being eligible, had offered himself for re-election.

ORDINARY RESOLUTION 3
- NON-EXECUTIVE DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

The next resolution on the agenda was Ordinary Resolution 3 to approve the payment of Non-Executive Directors' Fees of Ringgit Malaysia Five Hundred and Ten Thousand (RM510,000) only for the financial year ended 31 March 2025.

ORDINARY RESOLUTION 4
- BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 27 AUGUST 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2026

The Meeting was informed that the Ordinary Resolution 4 on the agenda was to approve the benefits payable to the Non-Executive Directors up to an aggregate amount of Ringgit Malaysia Thirty-Five Thousand (RM35,000) only for the period from 27 August 2025 until the next Annual General Meeting of the Company in year 2026 and payment thereof.

ORDINARY RESOLUTION 5
- RE-APPOINTMENT OF AUDITORS

The fifth resolution on the agenda was to re-appoint the retiring Auditors, KPMG PLT, that having indicated their willingness to continue in office. The Audit Committee and the Board of Directors have reviewed the effectiveness of KPMG PLT and recommended their re-appointment as the Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.

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ORDINARY RESOLUTION 6
- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR PERUSAHAAN SADUR TIMAH MALAYSIA (PERSTIMA) BERHAD AND ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Tan Sri Chairman informed the Meeting that the next resolution on the agenda was to seek approval from the shareholders to renew the existing shareholders' mandate for the Company's recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations of the Group and in the ordinary course of its business as set out in the Circular to Shareholders dated 28 July 2025.

Tan Sri Chairman further reminded the interested major shareholders namely, JFE Shoji Corporation and JFE Steel Corporation and persons connected to them, to abstain from voting on the Ordinary Resolution 6.

ORDINARY RESOLUTION 7
- AUTHORITY FOR MR DOMINIC AW KIAN-WEE TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR

Tan Sri Chairman informed the Meeting that the next resolution on the agenda was on retention of Mr Dominic Aw Kian-Wee ("**Mr Dominic Aw**") who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years.

ORDINARY RESOLUTION 8
- AUTHORITY FOR PUAN MASTURA BINTI MANSOR TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR

The last resolution on the agenda was on retention of Puan Mastura binti Mansor ("**Pn Mastura**") who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years.

The Company was seeking shareholders' approval through a two-tier voting process for Mr Dominic Aw and Pn Mastura to continue to act as Independent Directors of the Company, in accordance with the Malaysian Code on Corporate Governance.

Tan Sri Chairman informed the Meeting of the commencement of the question and answer session after all the resolutions had been tabled to the Meeting.

QUESTION AND ANSWER SESSION

It was noted that the Company had received questions from the Minority Shareholders Watch Group ("**MSWG**") before the AGM and MSWG has requested the questions and replies to be presented at the AGM for the interest of the minority shareholders. Tan Sri Chairman, Ms Ranko Kume, the ED and Mr Dominic Aw Kian-Wee, the Senior Independent Non-Executive Director presented to the Meeting the Company's responses to MSWG's questions.

At this juncture, the Meeting was informed that Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon ("**Tan Sri Dato' (Dr) Gooi**"), who retired by rotation in accordance with Clause 99 of the Constitution of the Company, has expressed his intention not to seek re-election at the 47th AGM and therefore, retired at the conclusion of the 47th AGM.

The Board put on record its heartfelt appreciation to Tan Sri Dato' (Dr) Gooi for his past services, support and contribution to the Group and wished him the very best of health and every success for the future.

The Chairman then invited questions from the floor and took cognizance of the enquiries and/or comments by the Members during the Meeting. The questions raised were duly addressed by Tan Sri Chairman, Mr Kazumi Saito, the Group MD and Ms Ranko Kume, the ED. The questions from MSWG and Members and replies were set out in Appendix I attached hereto.

After addressing the questions received, Tan Sri Chairman informed the Meeting of the closure of question and answer session and the Company would respond to those questions that were not taken up during the Meeting via email, if any. Those answers would also be published on the Company's website.

Tan Sri Chairman then declared that the Audited Financial Statements of the Company for the financial year ended 31 March 2025 had been duly tabled and received by the shareholders of the Company.

POLLING PROCESS

Tan Sri Chairman then directed for the closing of the registration of the shareholders and proxies for the AGM. The Chairman informed that the poll would be conducted electronically. The Meeting was then briefed on the electronic poll voting process via video presentation.

Tan Sri Chairman further informed that the outcome of the poll would be announced after the short break for refreshment as it would take some time for the Independent Scrutineers to tabulate the results of the poll. The Meeting was then adjourned at 3:32 p.m. for the polling process and the votes to be counted, enabling the Independent Scrutineers to tabulate the results of the poll.

The Meeting resumed at 3:57 p.m. for the declaration of the results of the poll.

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POLL RESULTS

Tan Sri Chairman announced the results of the poll as follows:-

ORDINARY RESOLUTION 1
- RE-ELECTION OF DIRECTOR – MR DOMINIC AW KIAN-WEE

Ordinary Resolution 1	VOTE FOR		VOTE AGAINST		Results
	No. of Shares	%	No. of Shares	%	
To re-elect Mr Dominic Aw Kian-Wee who is retiring in accordance with Clause 99 of the Constitution of the Company	87,446,928	99.9787	18,600	0.0213	Carried

It was RESOLVED:-

That the retiring Director, Mr Dominic Aw Kian-Wee be and is hereby re-elected as Director of the Company.

ORDINARY RESOLUTION 2
- RE-ELECTION OF DIRECTOR – MR LIM POH SEONG

Ordinary Resolution 2	VOTE FOR		VOTE AGAINST		Results
	No. of Shares	%	No. of Shares	%	
To re-elect Mr Lim Poh Seong who is retiring in accordance with Clause 106 of the Constitution of the Company.	87,446,728	99.9788	18,500	0.0212	Carried

It was RESOLVED:-

That the retiring Director, Mr Lim Poh Seong be and is hereby re-elected as Director of the Company.

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ORDINARY RESOLUTION 3
- NON-EXECUTIVE DIRECTORS' FEES OF RM510,000 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Ordinary Resolution 3	**VOTE FOR**		**VOTE AGAINST**		**Results**
	No. of Shares	**%**	**No. of Shares**	**%**	
To approve the Non-Executive Directors' fees of RM510,000 for the financial year ended 31 March 2025 and the payment thereof.	87,446,628	99.9788	18,500	0.0212	Carried

It was RESOLVED:-

That the retiring Director, Mr Kazumi Saito be and is hereby re-elected as Director of the Company.

ORDINARY RESOLUTION 4
- BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS UP TO AN AGGREGATE AMOUNT OF RM35,000 FOR THE PERIOD FROM 27 AUGUST 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2026

Ordinary Resolution 4	**VOTE FOR**		**VOTE AGAINST**		**Results**
	No. of Shares	**%**	**No. of Shares**	**%**	
To approve the benefits payable to the Non-Executive Directors up to an aggregate amount of RM35,000 for the period from 27 August 2025 until the next Annual General Meeting of the Company in year 2026 and the payment thereof.	87,446,928	99.9788	18,500	0.0212	Carried

It was RESOLVED:-

That the benefits payable to the Non-Executive Directors up to an aggregate amount of RM35,000 for the period from 27 August 2025 until the next Annual General Meeting of the Company in year 2026 be and are hereby approved for payment to the Non-Executive Directors.

ORDINARY RESOLUTION 5
- RE-APPOINTMENT OF AUDITORS

Ordinary Resolution 5	VOTE FOR		VOTE AGAINST		Results
	No. of Shares	%	No. of Shares	%	
To re-appoint KPMG PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration.	87,458,528	99.9920	7,000	0.0080	Carried

It was RESOLVED:-

That the retiring Auditors, KPMG PLT, having indicated their willingness to continue in office, be and are hereby re-appointed as the Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration.

ORDINARY RESOLUTION 6
- RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Ordinary Resolution 6	VOTE FOR		VOTE AGAINST		Results
	No. of Shares	%	No. of Shares	%	
Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.	52,113,428	99.9866	7,000	0.0134	Carried

It was RESOLVED:-

"THAT, pursuant to Paragraph 10.09(2), Part E of Chapter 10 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiaries ("**Perstima Group**") be and are hereby authorised to enter into any of the recurrent transactions of a revenue or trading nature as set out in Section 3.2 of the Circular to Shareholders dated 28 July 2025 with the related parties mentioned therein which are necessary for the Perstima Group's day-to-day operations, subject further to the following:-

(i) the transactions are in the ordinary course of business on normal commercial terms and on terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and

(ii) disclosure of the aggregate value of the transactions of the Renewal of Shareholders' Mandate conducted during the financial year will be disclosed in the Annual Report for the said financial year,

THAT such approval shall continue to be in force until:-

(i) 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 Meeting, the authority is renewed;

(ii) 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 extensions as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by the Company in a general meeting, whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Renewal of Shareholders' Mandate.".

ORDINARY RESOLUTION 7
- AUTHORITY FOR MR DOMINIC AW KIAN-WEE TO CONTINUE IN OFFICE AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Ordinary Resolution 7	VOTE FOR		VOTE AGAINST		Results
	No. of Shares	%	No. of Shares	%	
Authority for Mr Dominic Aw Kian-Wee to continue in office as an Independent Director of the Company	42,402,806 (Tier 1)	100.0000	0	0.0000	Carried
	44,990,622 (Tier 2)	99.8400	72,100	0.1600	Carried

It was RESOLVED:-

"THAT authority be and is hereby given to Mr Dominic Aw Kian-Wee who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting, in accordance with the Malaysian Code on Corporate Governance.".

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ORDINARY RESOLUTION 8
- AUTHORITY PUAN MASTURA BINTI MANSOR TO CONTINUE IN OFFICE AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Ordinary Resolution 8	VOTE FOR		VOTE AGAINST		Results
	No. of Shares	%	No. of Shares	%	
Authority for Puan Mastura binti Mansor to continue in office as an Independent Director of the Company	42,402,806 (Tier 1)	100.0000	0	0.0000	Carried
	44,990,622 (Tier 2)	99.8400	72,100	0.1600	Carried

It was RESOLVED:-

"THAT authority be and is hereby given to Puan Mastura Binti Mansor who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting, in accordance with the Malaysian Code on Corporate Governance.".

CONCLUSION

There being no other matters, the Meeting concluded at 4:00 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

CHAIRMAN