

WELLCALL HOLDINGS BERHAD
[Registration No. 200501025213 (707346-W)]

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING WELLCALL HOLDINGS BERHAD CONDUCTED VIRTUALLY THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING USING REMOTE PARTICIPATION AND VOTING FACILITIES AT [HTTPS://WWW.SYMPHONYCORPORATESERVICES.COM.MY/](https://www.symphonycorporateservices.com.my/) FROM THE BROADCAST VENUE AT MEETING ROOM, MILLENNIUM VIII, LEVEL 3, HOTEL GRAND MILLENNIUM KUALA LUMPUR, 160 BUKIT BINTANG, 55100 KUALA LUMPUR, W.P. KUALA LUMPUR, MALAYSIA ON FRIDAY, 21 FEBRUARY 2025 AT 10.00 A.M.

Present : Datuk Ng Peng Hong @ Ng Peng Hay (Chairman)
Mr. Huang Sha
Mr. Tan Kang Seng
Ms. Huang Yu Fen
Mr. George Tan Kan Chin
Datuk Yong Peng Tak
Puan Azian Binti Mohd Yusof
Mr. Tan Choon Soon
Mr. Chin Yoke Wah
Ms. Ong Suan Suan
Mr. Huang Kai Lin
Mr. Chua Yi Rong, Edmund (Cai YiRong, Edmund)

In Attendance : Mr. Chin Wai Yi (*Company Secretary*)

Shareholders and : As per attendance list
Proxies

By Invitation : As per attendance list

1.0 CHAIRMAN

1.1 The Chairman, Datuk Ng Peng Hong @ Ng Peng Hay welcomed all shareholders and guests to the Nineteenth Annual General Meeting (“**19th AGM**”) of the Company.

1.2 The Chairman thereafter introduced the Board of Directors to the shareholders and proxies.

2.0 QUORUM

2.1 The Chairman informed that the quorum requirement had been met and called the meeting to order.

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3.0 NOTICE OF MEETING

- 3.1 With the consent of the shareholders and proxies present, the Notice convening the meeting, having been circulated to all members of the Company within the prescribed period, was taken as read.

4.0 POLLING

- 4.1 At this juncture, the Chairman informed the meeting that pursuant to paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of the 19th AGM must be voted by poll.

- 4.2 Pursuant to the Constitution of the Company, the Chairman then demanded for a poll to be taken for all the resolutions set forth in the notice of the 19th AGM. The Chairman further informed the meeting that the Company had appointed Symphony Corporate Services Sdn. Bhd. as Poll Administrator to conduct the poll and Propoll Solutions Sdn. Bhd. as Independent Scrutineer to verify the poll results.

- 4.3 The Chairman informed that the meeting should go through all the motions and proceed with the polling process after the last motion has been tabled.

- 4.4 The Company Secretary encouraged all shareholders and proxies to participate in the meeting and further informed the meeting that shareholders and proxies would be able to cast their votes until the closure of the voting session.

- 4.5 The Company Secretary further informed that the Company had received written questions from the Minority Shareholders Watch Group (“MSWG”) and the responses to the questions shall be presented after tabling the resolutions as set out in the agenda.

5.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS’ AND AUDITORS’ THEREON

- 5.1 The Audited Financial Statements of the Company for the financial year ended 30 September 2024 together with the Directors’ and the Auditors’ Reports thereon which had been previously circulated to all shareholders were laid at the meeting for notation.

- 5.2 The Chairman informed that the Audited Financial Statements for the financial year ended 30 September 2024 were meant for discussion only as Section 340 of the Companies Act 2016 did not require a formal approval from shareholders of the Company. Therefore, the item was not put forward for voting.

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**6.0 ORDINARY RESOLUTION 1
TO APPROVE PAYMENT OF ADDITIONAL DIRECTORS' FEES AND
BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS**

6.1 The Chairman informed that Ordinary Resolution 1 on the agenda was to approve the payment of additional Directors' fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries amounting to RM100,000.00 for the period from 24 February 2024 up to 21 February 2025. The Chairman then put the motion to the meeting for consideration.

**7.0 ORDINARY RESOLUTION 2
TO APPROVE PAYMENT OF DIRECTORS' FEES AND BENEFITS
PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY
AND ITS SUBSIDIARIES**

7.1 The Chairman informed that Ordinary Resolution 2 was to approve payment of Directors' fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries up to an aggregate amount of RM2,000,000.00 per annum from 22 February 2025 until the next Annual General Meeting. The Chairman then put the motion to the meeting for consideration.

**8.0 ORDINARY RESOLUTION 3
RE-ELECTION OF DIRECTOR – HUANG YU FEN**

8.1 The Chairman informed that pursuant to Clause 84.1 of the Constitution of the Company, Huang Yu Fen retired from the Board and being eligible, offered herself for re-election. The Chairman then put the motion to the meeting for consideration.

**9.0 ORDINARY RESOLUTION 4
RE-ELECTION OF DIRECTOR – DATUK YONG PENG TAK**

9.1 The Chairman informed that Ordinary Resolution 4 was on the re-election of Datuk Yong Peng Tak as Director retiring pursuant to Clause 84.1 of the Constitution of the Company and being eligible, offered himself for re-election. The Chairman then put the motion to the meeting for consideration.

**10.0 ORDINARY RESOLUTION 5
RE-ELECTION OF DIRECTOR – TAN KANG SENG**

10.1 The Chairman informed that Ordinary Resolution 5 was on the re-election of Tan Kang Seng as Director retiring pursuant to Clause 84.1 of the Constitution of the Company and being eligible, offered himself for re-election. The Chairman then put the motion to the meeting for consideration.

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**11.0 ORDINARY RESOLUTION 6
RE-ELECTION OF DIRECTOR – GEORGE TAN KAN CHIN**

11.1 The Chairman informed that Ordinary Resolution 6 was on the re-election of George Tan Kan Chin as Director retiring pursuant to Clause 91 of the Constitution of the Company and being eligible, offered himself for re-election. The Chairman then put the motion to the meeting for consideration.

**12.0 ORDINARY RESOLUTION 7
RE-ELECTION OF DIRECTOR – ONG SUAN SUAN**

12.1 The Chairman informed that Ordinary Resolution 7 was on the re-election of Ong Suan Suan as Director retiring pursuant to Clause 91 of the Constitution of the Company and being eligible, offered herself for re-election. The Chairman then put the motion to the meeting for consideration.

**13.0 ORDINARY RESOLUTION 8
RE-APPOINTMENT OF MESSRS. ECOVIS MALAYSIA PLT AS
AUDITORS OF THE COMPANY**

13.1 The Chairman informed that Ordinary Resolution 8 was to approve the re-appointment of Messrs. Ecovis Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. The Chairman then put the motion to the meeting for consideration.

**14.0 ORDINARY RESOLUTION 9
PROPOSED CONTINUATION IN OFFICE OF DATUK YONG PENG TAK
AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

14.1 The Chairman informed that Ordinary Resolution 9 was to obtain shareholders' approval for Datuk Yong Peng Tak who has served as an Independent Non-Executive Director of the Company to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.

**15.0 ORDINARY RESOLUTION 10
AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT
2016 FOR THE DIRECTORS TO ALLOT SHARES OR GRANT RIGHTS**

15.1 The Chairman moved on to Ordinary Resolution 10 to be transacted at the 19th AGM which was to consider and if thought fit, pass an ordinary resolution to renew the general mandate from shareholders to authorise the Directors to issue an aggregate number of shares not exceeding ten per cent (10%) of the issue share capital of the Company pursuant to Sections 75 and 76 of Companies Act 2016. The Chairman then put the motion to the meeting for consideration.

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**16.0 ORDINARY RESOLUTION 11
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR
TRADING NATURE**

16.1 The Chairman informed that Ordinary Resolution 11 was to obtain shareholders' approval on the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("**Proposed Renewal of Shareholders' Mandate**") and if passed, it would provide flexibility for the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders Mandate. The Chairman then put the motion to the meeting for consideration.

17.0 ANY OTHER BUSINESS

17.1 The Chairman informed that there was no other business to be transacted of which due notice had been given in accordance with the Constitution of the Company and the Companies Act 2016.

18.0 Q&A SESSION

18.1 After tabling the resolutions set out in the notice of the 19th AGM, the Chairman then invited Mr Gary Yu, the Financial Controller to address the questions raised by the MSWG, shareholders and proxies prior to and during the 19th AGM, details of which were set out in Appendix I attached.

19.0 POLLING

19.1 The Chairman had been appointed as proxy by shareholders and would be voting in accordance with their instructions.

19.2 The Chairman declared the polling closed at 10.31 a.m. and adjourned the meeting for the Poll Administrator to tabulate the results of the poll and verified by the Scrutineers. The meeting resumed at 10.48 a.m. for the declaration of the results of the poll.

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PAYMENT OF ADDITIONAL DIRECTORS' FEES AND BENEFITS
PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY
AND ITS SUBSIDIARIES AMOUNTING TO RM100,000.00 FOR THE
PERIOD FROM 24 FEBRUARY 2024 UP TO 21 FEBRUARY 2025**

20.1 The Ordinary Resolution 1 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
197,711,920	99.8986	200,577	0.1013

20.2 Based on the above result, the Chairman declared that the Ordinary Resolution 1 was carried. Accordingly, it was RESOLVED:

20.3 That the payment of additional directors' fees and benefits payable to the non-executive directors of the Company and its subsidiaries amounting to RM100,000.00 for the period from 24 February 2024 up to 21 February 2025, be and is hereby approved for payment.

**21.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 2
PAYMENT OF DIRECTORS' FEES AND BENEFITS TO THE
DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES**

21.1 The Ordinary Resolution 2 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
197,587,693	99.7753	444,804	0.2246

21.2 Based on the above result, the Chairman declared that the Ordinary Resolution 2 was carried. Accordingly, it was RESOLVED:

21.3 That the payment of Directors' fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries up to an aggregate amount of RM2,000,000.00 per annum from 22 February 2025 until the next Annual General Meeting of the Company, be and is hereby approved for payment.

**22.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 3
RE-ELECTION OF DIRECTOR – HUANG YU FEN**

22.1 The Ordinary Resolution 3 was voted by poll and the results of the poll were presented to the meeting as follows:

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Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
255,388,853	99.9215	200,622	0.0784

22.2 Based on the above result, the Chairman declared that the Ordinary Resolution 3 was carried. Accordingly, it was RESOLVED:

22.3 That Huang Yu Fen who retired pursuant to Clause 84.1 of the Constitution of the Company be and is hereby re-elected as a Director of the Company.

23.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 4 RE ELECTION OF DIRECTOR – DATUK YONG PENG TAK

23.1 The Ordinary Resolution 4 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
228,150,298	89.2643	27,439,177	10.7356

23.2 Based on the above result, the Chairman declared that the Ordinary Resolution 4 was carried. Accordingly, it was RESOLVED:

23.3 That Datuk Yong Peng Tak who retired pursuant to Clause 84.1 of the Constitution of the Company be and is hereby re-elected as a Director of the Company.

24.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 5 RE-ELECTION OF DIRECTOR – TAN KANG SENG

24.1 The Ordinary Resolution 5 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
255,386,898	99.9207	202,577	0.0792

24.2 Based on the above result, the Chairman declared that the Ordinary Resolution 5 was carried. Accordingly, it was RESOLVED:

24.3 That Tan Kang Seng who retired pursuant to Clause 84.1 of the Constitution of the Company be and is hereby re-elected as a Director of the Company.

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25.1 The Ordinary Resolution 6 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
228,157,687	89.2672	27,431,788	10.7327

25.2 Based on the above result, the Chairman declared that the Ordinary Resolution 6 was carried. Accordingly, it was RESOLVED:

25.3 That George Tan Kan Chin who retired pursuant to Clause 91 of the Constitution of the Company be and is hereby re-elected as a Director of the Company.

26.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 7 RE-ELECTION OF DIRECTOR – ONG SUAN SUAN

26.1 The Ordinary Resolution 7 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
255,386,837	99.9207	202,638	0.0792

26.2 Based on the above result, the Chairman declared that the Ordinary Resolution 7 was carried. Accordingly, it was RESOLVED:

26.3 That Ong Suan Suan who retired pursuant to Clause 91 of the Constitution of the Company be and is hereby re-elected as a Director of the Company.

27.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 8 RE-APPOINT MESSRS. ECOVIS MALAYSIA PLT AS AUDITORS OF THE COMPANY

27.1 The Ordinary Resolution 8 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
255,387,475	99.9217	200,000	0.0783

27.2 Based on the above result, the Chairman declared that the Ordinary Resolution 8 was carried. Accordingly, it was RESOLVED:

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- 27.3 That Messrs. Ecovis Malaysia PLT be and is hereby re-appointed as 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.

**28.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 9
AUTHORITY TO DATUK YONG PENG TAK TO CONTINUE IN OFFICE
AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

- 28.1 The Ordinary Resolution 9 was voted by poll and the results of the poll were presented to the meeting as follows:

Tier 1

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
81,819,295	100.0000	0	0.0000

Tier 2

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
146,327,159	84.2072	27,443,021	15.7927

- 28.2 Based on the above result, the Chairman declared that the Ordinary Resolution 9 was carried. Accordingly, it was RESOLVED:
- 28.3 That approval be and is hereby given to Datuk Yong Peng Tak who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next annual general meeting of the Company in accordance with the Malaysian Code on Corporate Governance.

**29.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 10
AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT
2016 FOR THE DIRECTORS TO ALLOT SHARES OR GRANT RIGHTS**

- 29.1 The Ordinary Resolution 10 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
255,358,967	99.8629	350,508	0.1370

- 29.2 Based on the above result, the Chairman declared that the Ordinary Resolution 10 was carried. Accordingly, it was RESOLVED:

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- 29.3 That pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever 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 issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue.

That pursuant to Section 85 of the Companies Act 2016 approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued Company's shares arising from any issuance of new Company's shares pursuant to Sections 75 and 76 of the Companies Act 2016.

That the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

30.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 11 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE

- 30.1 The Ordinary Resolution 11 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
255,368,526	99.9135	220,949	0.0864

- 30.2 Based on the above result, the Chairman declared that the Ordinary Resolution 11 was carried. Accordingly, it was RESOLVED:
- 30.3 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 ("**Wellcall Group**") to enter into all arrangements and/or transactions involving the interest of Directors, major shareholders or persons connected with the Directors and/or major shareholders of Wellcall Group as specified in the Circular to Shareholders dated 23 January 2025 provided that such transactions are:
- undertaken in the ordinary course of business at arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public;
 - necessary for the day-to-day operations; and
 - not to the detriment of the minority shareholders of the Company.

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THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting of the Company at which it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next Annual General Meeting after the date it is required to be held pursuant to Section 340(2) of the Act (but must 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 a general meeting.

whichever is earlier;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders Mandate.

32.0 CONCLUSION

- 32.1 There being no other business to be transacted, the meeting concluded at 10.49 a.m. with a vote of thanks to the Chair.

CONFIRMED AS CORRECT RECORD
OF THE PROCEEDINGS THEREAT

CHAIRMAN

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PART I – QUESTIONS FROM THE MINORITY SHAREHOLDERS WATCH GROUP

No.	Question and Answers
1.	<p>The Group recorded an unrealized loss on foreign exchange of RM5.15 million during the FYE 2024.</p> <p>The decrease in PBT was mainly due to higher unrealized loss on foreign exchange translation arising from appreciation of Ringgit Malaysia resulting from volatility of foreign exchange sentiment” (Page 8 of Annual Report 2024).</p> <p>“The Group also has stand-by foreign exchange forward contract to mitigate foreign currency risk, but remains unutilized throughout the financial year and previous financial years.” (Page 160 of Annual Report 2024)</p> <p>In view of the above, please elaborate on the Group’s strategy in managing its exposure to foreign currencies fluctuation.</p> <ul style="list-style-type: none"> • <i>We manage foreign currencies through natural hedge. This approach involves matching or aligning revenue and cost in the same currency by offsetting the impact of exchange rate fluctuations. However, the recognition of unrealized loss on foreign exchange was temporary due to timing difference and at the point of translation.</i>
2.	<p>As of 1 February 2025, the new minimum wage in Malaysia increases from RM1,500 to RM1,700.</p> <p>How will this new minimum wage affect the profit margin of the Company? Please also quantify the impact where possible.</p> <ul style="list-style-type: none"> • <i>The estimated impact of increase in labour costs is less than RM1 million per annum and does not significantly affect the Group’s profit margin.</i>
3.	<p>Multi-tier levy mechanisms (“MLTM”) shall incentivise industries to reduce dependence on foreign workers.</p> <p>(a) What percentage of the Company’s employees are foreign workers?</p> <ul style="list-style-type: none"> • <i>The Company’s foreign workers is about 50%.</i> <p>(b) How will the MTLM impact the Company’s decision to intensify its plans to reduce dependency on foreign workers?</p> <ul style="list-style-type: none"> • <i>We continuously invest in automation via technologically-advanced automated production lines and machine, which also supports to improve production quality and efficiency. Additionally, the Group allocates budget for yearly upgrading and maintenance capital expenditure.</i>
4.	<p>The Group recorded a total revenue of RM70.02 million from the United States/Canada for FYE 2024. (Page 164 of Annual Report 2024)</p> <p>The impending United States tariffs could impact the operations of the Group.</p>

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No.	Question and Answers
	<p>a) What strategies is the Company considering to sustain its competitiveness in the US market?</p> <ul style="list-style-type: none"> • <i>We actively focus on improving operational efficiency, which allows the Group to maintain competitive pricing while delivering high quality products. In addition, we are able to maintain over 95% of customer retention rate as our marketing team perform data analytics to predict customers' purchasing behavior. We also regularly communicate with our customers to strengthen our relationship as well as to understand the global market sentiment of the industrial rubber hose industry.</i> <p>b) Does the Company have a long-term strategy to hedge against geopolitical trade risks?</p> <ul style="list-style-type: none"> • <i>We practice natural hedge against geopolitical trade risks in order to respond swiftly to the volatility of market sentiment. This strategy is not only cost-effective but also contributes to building a more resilient framework for managing currency fluctuations over time.</i>
5.	<p>The Board is recommending that shareholders approve the continuation of Datuk Yong Peng Tak as an Independent Non-Executive Director through a two-tier voting process, in accordance with Practice 5.3 of the Malaysian Code on Corporate Governance. As of the date of the notice for the 19th AGM, Datuk Yong Peng Tak has served in this role for a cumulative term of nine (9) years and nine (9) months since his appointment on 1 April 2015.</p> <p>Please elaborate on the challenges the Company faces in appointing a new independent director to replace Datuk Yong Peng Tak.</p> <ul style="list-style-type: none"> • <i>There are several factors that the Group requires due consideration such as the candidate shall meet independence criteria, complies to the Malaysian Code on Corporate Governance and shall have appropriate skills and experience that bring valuable expertise to the Group.</i> <p><i>In compliance with Main Market Listing Requirement of Bursa Malaysia Securities Berhad ("MMLR"), the Nomination Committee and Board of Director of the Group is recommending the continuation of Datuk Yong Peng Tak as Independent Non-Executive Director ("INED") as he fulfilled the independence criteria, no existing or potential conflict of interest, business associations, or family connections that could affect his performance as Director. Furthermore, he possesses deep knowledge in our industry which contribute meaningfully to the Board's strategic discussions and decision making processes other than his inherit finance professional background.</i></p> <p><i>Additionally, in accordance to the MMLR, to re-elect Datuk Yong Peng Tak as INED, he is required to undergo two-tier approval process at the 19th AGM to continue serving on the Board as INED.</i></p>
6.	<p>Another challenging year ahead for FYE 2024, driven by the factors, amongst others, climate changes. (Page 8 of Annual Report 2024)</p> <p>Please elaborate on the specific challenges the Company faces due to climate change. Additionally, how does the Company address these climate-related challenges?</p>

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No.	Question and Answers
	<p><i>The climate-related challenges faced by the Group are as follows:</i></p> <ul style="list-style-type: none"> <i>i) Physical risk such as extreme weather that disrupt supply chain and damage infrastructure;</i> <i>ii) Regulatory risk with the implementation of stricter new environmental regulation; and</i> <i>iii) Transition risk, related to shift toward achieving zero carbon emissions.</i> <p><i>To address these climate-related challenges, we are investing in sustainable initiatives such as transitioning to renewable energy sources, to reduce carbon footprint and enhance energy resilience. Furthermore, we have adopted energy-efficient solutions such as utilizing natural gas and solar panel in operations in order to reduce greenhouse gas emissions.</i></p>

PART II – QUESTIONS SUBMITTED ELECTRONICALLY BY THE SHAREHOLDERS PRIOR TO THE MEETING

No.	Question and Answers
1.	<p>Reversion to physical Annual General Meeting from next year onwards for more effective communication and engagement with shareholders.</p> <ul style="list-style-type: none"> <i>• The Group is considering to hold upcoming Annual General Meeting physically.</i>
2.	<p>The unrealized loss of foreign exchange amounted to RM 5.15 million in financial year 2024 was mainly due to appreciation of the RM vs USD which subsequently normalized back to USD 4.4 to 4.5 levels currently.</p> <p>Will there be unrealized foreign exchange gain in FY2025, should the US currency remain at current level.</p> <ul style="list-style-type: none"> <i>• We are on natural hedge, so we are unable to confirm on the fluctuation or volatility of the foreign exchange rate which cause by foreign currency mechanism. However, the Group monitors closely on the fluctuation of foreign company.</i>
3.	<p>Administrative expenses increase by 40% in FY2024 from FY2023, which administrative expenses increase the most in financial 2024.</p> <p>Will the increase of minimum wage results in further increase in administrative expenses in 2025?</p> <ul style="list-style-type: none"> <i>• The significant increase in administrative expenses by 40% was mainly due to accrued expenses for our subsidiary Company's 30th Anniversary Dinner and annual lunch which were held on January 2025.</i> <i>• The estimated impact of increase in labour costs is less than RM1 million per annum does not significantly affect the Group's profit margin.</i>
4.	<p>Will e-voucher or doorgift be provided to the shareholders?</p> <ul style="list-style-type: none"> <i>• Thank you for being our loyal shareholder. We reward our shareholders through dividend payment.</i>