

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Nineteenth Annual General Meeting (“**19th AGM**”) of Wellcall Holdings Berhad (“**Company**”) will be conducted virtually through live streaming and online remote voting using Remote Participation and Voting facilities at <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. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out in this Notice.

AGENDA

AS ORDINARY BUSINESS

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| 1. | To lay the audited financial statements for the financial year ended 30 September 2024 together with the Reports of the Directors and Auditors thereon. | Please refer to Explanatory Note 1 |
| 2. | 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. | Ordinary Resolution 1 |
| 3. | To approve 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. | Ordinary Resolution 2 |
| 4. | To re-elect the following Directors retiring pursuant to Clause 84.1 of the Constitution of the Company: | |
| | 4.1 Huang Yu Fen | Ordinary Resolution 3 |
| | 4.2 Datuk Yong Peng Tak | Ordinary Resolution 4 |
| | 4.3 Tan Kang Seng | Ordinary Resolution 5 |
| 5. | To re-elect the following Directors retiring pursuant to Clause 91 of the Constitution of the Company: | |
| | 5.1 George Tan Kan Chin | Ordinary Resolution 6 |
| | 5.2 Ong Suan Suan | Ordinary Resolution 7 |
| 6. | To re-appoint Messrs. Ecovis Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | Ordinary Resolution 8 |

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following resolutions:

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| 7. | PROPOSED CONTINUATION IN OFFICE OF DATUK YONG PENG TAK AS INDEPENDENT NON-EXECUTIVE DIRECTOR | Ordinary Resolution 9 |
| | “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 AGM (“ 20th AGM ”) in accordance with the Malaysian Code on Corporate Governance (“ MCCG ”).” | |

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING (CONT'D)

8. AUTHORITY UNDER SECTION 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT SHARES OR GRANT RIGHTS **Ordinary Resolution 10**

“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 (“**Bursa Securities**”) and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

9. PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED RENEWAL OF SHAREHOLDERS MANDATE”) **Ordinary Resolution 11**

“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:

- (a) 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;
- (b) necessary for the day-to-day operations; and
- (c) not to the detriment of the minority shareholders of the Company.

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.”

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING (CONT'D)

10. To transact any other business that may be transacted at an annual general meeting of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

BY ORDER OF THE BOARD

CHIN WAI YI (MAICSA 7069783) (SSM PC No. 202008004409)
YOONG WAI YEE (MAICSA 7066077) (SSM PC NO. 202008001635)
LIM ZHI XUAN (MAICSA 7076624) (SSM PC NO. 202408000432)
 Company Secretaries

Kuala Lumpur
 Date: 23 January 2025

Explanatory Notes on Ordinary and Special Businesses:

1. Item 1 of the Agenda

Agenda item no. 1 is meant for discussion only as the provisions of Section 340 of the Companies Act 2016, it does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is **not put forward for voting**.

2. Item 2 of the Agenda

The proposed resolution is to facilitate the shortfall payment of Directors' fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries for the period from 24 February 2024 up to 21 February 2025, due to the additional Directors appointed during the period.

3. Item 3 of the Agenda

The Company had, during its Eighteenth Annual General Meeting ("18th AGM") held on 23 February 2024, obtained shareholders' approval in relation to the Directors' fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries for the period from 24 February 2024 until the 19th AGM of the Company. The proposed Ordinary Resolution 1, if passed, will give authority to the Company and its subsidiaries to pay Directors' fees and benefits to our Directors, on a monthly basis and after each month of completed service of our Directors. The benefits payable to the Directors comprises allowances and other emolument payable to the Chairman and members of the Board, Board of subsidiaries, Board Committees and such other committees as may be established by the Board. The payment of Directors' fees and benefits to the Directors of the Company and its subsidiaries are based on among others, the following rates:

No	Type of Director	Directors' Fees		
		The Company	Subsidiary	Total
1	Chairman of the Board	RM200,000	RM350,000	RM550,000
2	Non-Independent Non-Executive Directors	RM170,000	RM400,000	RM570,000
3	Independent Non-Executive Directors	RM680,000	–	RM680,000

No	Type of Director	Benefits Payable		
		The Company	Subsidiary	Total
1	Chairman of the Board	RM50,000	–	RM50,000
2	Non-Independent Non-Executive Directors	RM40,000	RM30,000	RM70,000
3	Independent Non-Executive Directors	RM80,000	–	RM80,000

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING (CONT'D)

The rapid growth of the Company has resulted in greater responsibilities, risk and time taken by the Directors to contribute their expertise to the Company. The Board is of the view that the proposed payment of Directors' fees and benefits to the Directors commensurate with the level of responsibility and accountability of the Directors and the amount of time that they are expected to devote in discharging their roles.

In determining the estimated total amount of Directors' fees and benefits for the Directors, the Board has considered various factors including the number of scheduled and special meetings for the Board, Board Committees and Boards of the Company's subsidiaries and the number of Non-Executive Directors involved in these meetings based on the current number of Directors as well as inclusion of provisional sum as a contingency for future appointment of Directors on the Boards of the Company's subsidiaries and increase in the number of Board and Board Committees meetings.

The Board is of the view that it is just and equitable for the Directors to be paid the Directors' fees and benefits on a monthly basis and/or as and when they are incurred, particularly after the Directors have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout their tenure as Directors.

4. Items 4 and 5 of the Agenda

The Nomination Committee ("NC") have considered the performance and contribution of each of the retiring Directors and have also assessed the independence of the Independent Non-Executive Directors seeking for re-election. Based on the results of the Board Evaluation conducted for the financial year ended 30 September 2024, the performance of each of the retiring Directors was found to be satisfactory. In addition, each of the retiring Directors had provided their annual declaration/confirmation on their fitness and propriety as well as independence, where applicable.

Based on the recommendation of the NC, the Board supports the re-election of the Directors based on the following justifications:

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| Huang Yu Fen | : Huang Yu Fen has been the Executive Director of the Company since 23 May 2018 and is familiar with the Company's business operations. Thus, the Board believes that with her vast experience, she is able to provide valuable input to steer the Company forward. |
| | Huang Yu Fen has exercised her due care and carried out her professional duties proficiently during her tenure as Executive Director of the Company. |
| Datuk Yong Peng Tak | : Datuk Yong Peng Tak fulfils the requirements of independence set out in MMLR of Bursa Securities. With over 20 years of expertise in the financial and investment management industries, the Board believes his extensive experience are all hugely beneficial to the Company. |
| | Datuk Yong Peng Tak has exercised his due care and carried out his professional duties proficiently during his tenure as Independent Non-Executive Director of the Company. |
| Tan Kang Seng | : Tan Kang Seng is familiar with the Company's business operations. Thus, the Board believes that with his vast experience, he is able to provide valuable input to steer the Company forward. |
| | Tan Kang Seng has exercised his due care and carried out his professional duties proficiently during his tenure as a Non-Independent Non-Executive Director of the Company. |

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING (CONT'D)

George Tan Kan Chin : George Tan Kan Chin is familiar with the Company's business operations. Thus, the Board believes that with his vast experience, he is able to provide valuable input to steer the Company forward.

George Tan Kan Chin has exercised his due care and carried out his professional duties proficiently during his tenure as a Non-Independent Non-Executive Director of the Company.

Ong Suan Suan : Ong Suan Suan fulfils the requirements of independence set out in MMLR of Bursa Securities. With over 37 years of expertise across audit, tax, company secretarial-related activities, accounting, management reporting, working capital management, fraud management, credit management as well as business analytics, the Board believes her extensive experience are all hugely beneficial to the Company.

Ong Suan Suan has exercised her due care and carried out her professional duties proficiently during her tenure as Independent Non-Executive Director of the Company.

5. Item 7 of the Agenda

Practice 5.3 of the MCGG provides that shareholders' approval be sought in the event that the Company intends for an Independent Director who has served in the capacity for more than nine (9) years, to continue to act as Independent Director of the Company.

The Board through the Nomination Committee had assessed and endorsed that Datuk Yong Peng Tak be retained as Independent Non-Executive Director of the Company as he has continued to display high level of integrity and are objective in their judgement and decision-making in the best interest of the Company, shareholders and stakeholders and are able to express unbiased views without any influence.

The Board is recommending to the shareholders for Datuk Yong Peng Tak who was appointed on 1 April 2015 have served as Independent Non-Executive Directors of the Company for a cumulative term of nine (9) years and nine (9) months as at the date of the notice of the 19th AGM to continue to act as Independent Non-Executive Directors of the Company through a two-tier voting process pursuant to Practice 5.3 of the MCGG.

6. Item 8 of the Agenda

The Ordinary Resolution 10 proposed under item 8 of the agenda is to seek the shareholders' approval of a new general mandate for issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total ten per centum (10%) of the issued share capital of the Company for purpose of funding the working capital or strategic development of the Group. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company.

The waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016 will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer new shares to all the existing shareholders of the Company prior to issuance of new shares in the Company under the general mandate.

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING (CONT'D)

7. Item 9 of the Agenda

The proposed Ordinary Resolution 11, if passed, will enable Company and its subsidiaries to enter into recurrent transactions involving interests of Related Parties, which are necessary for its day-to-day operations and undertaken at arm's length, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.

The detailed text on Ordinary Resolution 11 is included in the Circular to Shareholders dated 23 January 2025.

Notes:

- The 19th AGM of the Company will be conducted virtually 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. or at any adjournment thereof. Shareholders of the Company are required to register for the 19th AGM not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof. **(Please follow the procedures as stipulated in the Administrative Guide).***
- A member of the Company who is entitled to attend, speak and vote at this 19th AGM may appoint a proxy to attend, speak and vote on his(her) behalf. A proxy may but need not be a member of the Company, and a member may appoint any person to be his(her) proxy without limitation.*
- Where a member appoints more than one (1) proxy to attend and vote at the same 19th AGM, the appointment shall be invalid unless he(she) specifies the proportion of his(her) holdings to be represented by each proxy.*
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 ("**SICDA**"), he(she) may appoint one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said security account.*
- Where a member of the Company is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*

An exempt authorised nominee refers to an authorised nominee defined under the SICDA who is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- The instrument appointing a proxy shall be in writing by the appointer or an attorney duly authorised in writing or, if the appointer is a corporation, whether under its seal or by an officer or attorney duly authorised.*
- The instrument appointing either a proxy, a power of attorney or other authorities, where it is signed or certified by a notary as a true copy shall be deposited with the Share Registrar of the Company, Symphony Corporate Services Sdn. Bhd. at The Gamuda Biz Suites, S-4-04, No. 12, Jalan Anggerik Vanilla 31/99, Kota Kemuning, 40460 Shah Alam, Selangor Darul Ehsan, Malaysia or email to symphonycorporateservices@gmail.com not less than forty eight (48) hours before the time appointed for holding the 19th AGM (no later than Wednesday, 19 February 2025 at 10.00 a.m.) or at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.*
- The right of foreigners to vote in respect of deposited securities is subject to Sections 41(1)(e) and 41(2) of the Securities Industry (Central Depositories) Act, 1991; the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and the Constitution of the Company.*
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 13 February 2025 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this 19th AGM.*

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING (CONT'D)

10. *Any alteration in the Proxy Form must be initialed.*
11. *Pursuant to Rule 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolution set out in the Notice of 19th AGM will be put to the vote by poll.*

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 19th AGM and/ or any adjournment thereof, a member of the Company:

- (i) consents to the collection, use and disclose of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 19th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 19th AGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**");
- (ii) warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies), and/or representative(s) for the Purposes; and
- (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses, and damages as a result of the member's breach of warranty