

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifteenth Annual General Meeting ("15th AGM") of Wellcall Holdings Berhad ("the Company") will be held as a fully virtual meeting through live streaming and online remote voting from the broadcast venue at iSpace, Level 21, Plaza VADS, No.1, Jalan Tun Mohd Fuad, Taman Tun Dr Ismail, 60000 Kuala Lumpur, Wilayah Persekutuan on Monday, 22 February 2021 at 10.00 a.m., for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

1. To lay before the meeting the Audited Financial Statements for the financial year ended 30 September 2020 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note 1)*
2. To approve the payment of Directors' fees amounting to RM977,000.00 payable to the Non-Executive Directors of the Company on a monthly basis for the period from 1 October 2020 until the next Annual General Meeting of the Company. *(Please refer to Explanatory Note 2) (Ordinary Resolution 1)*
3. To approve the Directors' benefits payable (excluding Directors' fees) an amount up to RM130,000.00 payable to Non-Executive Directors of the Company for the period from 23 February 2021 until the next Annual General Meeting of the Company. *(Please refer to Explanatory Note 2) (Ordinary Resolution 2)*
4. To re-elect Mr. Yang Chong Yaw, Alan, the retiring Director, who retires by rotation and being eligible, offers himself for re-election in accordance with Clause 89 of the Company's Constitution. *(Ordinary Resolution 3)*
5. To re-elect Mr. Goh Hoon Leum, the retiring Director, who retires by rotation and being eligible, offers himself for re-election in accordance with Clause 89 of the Company's Constitution. *(Ordinary Resolution 4)*
6. To re-elect Mr. Tan Kang Foon, the retiring Director, who retires by rotation and being eligible, offers himself for re-election in accordance with Clause 89 of the Company's Constitution. *(Ordinary Resolution 5)*
7. To re-appoint Messrs Ong & Wong as Auditors of the Company for the financial year ending 30 September 2021 and to authorise the Directors to deliberate on the Auditors' remuneration. *(Ordinary Resolution 6)*

AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modifications, the following resolutions:-

8. Proposed Continuation of Office of Mr. Yang Chong Yaw, Alan as Independent Non-Executive Director

THAT subject to the passing of Ordinary Resolution 3, Mr. Yang Chong Yaw, Alan, having served as Independent Non-Executive Director for a cumulative term of more than nine (9) years, continue to act as the Independent Non-Executive Director of the Company.

(Please refer to Explanatory Note 3) (Ordinary Resolution 7)

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9. Proposed Continuation of Office of Mr. Goh Hoon Leum as Independent Non-Executive Director

THAT subject to the passing of Ordinary Resolution 4, Mr. Goh Hoon Leum, having served as Independent Non-Executive Director for a cumulative term of more than nine (9) years, continue to act as the Independent Non-Executive Director of the Company.

*(Please refer to
Explanatory Note 3)
(Ordinary Resolution 8)*

10. Proposed Continuation of Office of Datuk Ng Peng Hong @ Ng Peng Hay as Independent Non-Executive Director

THAT Datuk Ng Peng Hong @ Ng Peng Hay, having served as Independent Non-Executive Director for a cumulative term of more than nine (9) years, continue to act as the Independent Non-Executive Director of the Company.

*(Please refer to
Explanatory Note 3)
(Ordinary Resolution 9)*

11. Proposed Continuation of Office of Dato' Haji Mohtar Bin Nong as Independent Non-Executive Director

THAT Dato' Haji Mohtar Bin Nong, having served as Independent Non-Executive Director for a cumulative term of more than nine (9) years, continue to act as the Independent Non-Executive Director of the Company.

*(Please refer to
Explanatory Note 3)
(Ordinary Resolution 10)*

12. Authority to Issue Share Under Sections 75 and 76 of the Companies Act, 2016.

"THAT subject always to the Companies Act, 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and approvals of the relevant government / regulatory authorities, the Directors be and are hereby authorised, pursuant to Sections 75 and 76 of the Companies Act, 2016, to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting of the Company to such persons and upon such terms and conditions for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the issued capital of the Company for the time being and that the Directors are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares to be issued."

*(Please refer to
Explanatory Note 4)
(Ordinary Resolution 11)*

13. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

"THAT approval be given to the Company and/or its subsidiary company to enter into recurrent transactions of a revenue or trading nature with related parties which are necessary for the Company's and/or its subsidiary's day-to-day operations and carried out in the ordinary course of business on normal commercial terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority Shareholders as set out in the Company's Circular to Shareholders dated 22 January 2021 ("the Mandate");

*(Please refer to
Explanatory Note 5)
(Ordinary Resolution 12)*

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AND THAT the Directors be and are hereby empowered to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give full effect to the Mandate, with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities AND THAT the Mandate shall commence upon passing of this ordinary resolution and will expire at the conclusion of the next Annual General Meeting ("AGM") of the Company following the passing of this ordinary resolution or the expiry of the period within which the next AGM is required by law to be held but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016 (unless earlier revoked or varied by ordinary resolution of the Shareholders of the Company in general meeting)."

14. To transact any other ordinary business of which due notice has been given in accordance with the Company's Constitution and/or Companies Act, 2016.

BY ORDER OF THE BOARD

TEO SOON MEI
(SSM PC 201908000235) (MAICSA 7018590)
CHUA SIEW YIN
(SSM PC 201908000289) (MAICSA 7065531)
Company Secretaries

Melaka
Dated: 22 January 2021

Explanatory Notes on Ordinary and Special Businesses:-

1. Item 1 of the Agenda

This item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 in Malaysia requires that Audited Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such, this Agenda item is not a business which requires a resolution to be put to the vote by Shareholders.

2. Item 2 and 3 of the Agenda

Section 230(1) of the Companies Act, 2016 provides that the fees of the Directors and any benefits payable to the Directors including any compensation for loss of employment of a Director or former Director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting.

The Company is seeking the Shareholders' approval for the payment of :-

- a) *Directors' fees for an amount of up to RM977,000.00 payable to the Non-Executive Directors of the Company for the period from 1 October 2020 until the next Annual General Meeting of the Company under Ordinary Resolution 1; and*
- b) *Directors' benefits for an amount of up to RM130,000.00 payable to the Non-Executive Directors of the Company for the period from 23 February 2021 until the next Annual General Meeting of the Company under Ordinary Resolution 2.*

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Explanatory Notes on Ordinary and Special Businesses (cont'd):-

The estimated Directors' fees and benefits proposed for the abovementioned financial period until the next Annual General Meeting of the Company are derived based on the current Board size and number of scheduled Board and Board Committees meetings to be held. These Resolutions are to facilitate payment of Directors' fees and benefits for the financial year 2021/2022.

In the event that the proposed Directors' fees and benefits payable are insufficient due to the enlarged Board size, the Company will seek Shareholders' approval at the next Annual General Meeting of the Company for the additional Directors' fees and benefits payable to meet the shortfall.

3. Items 8 to 11 of the Agenda

For Ordinary Resolutions 7 to 10 on the Proposed Continuation of Office as Independent Non-Executive Directors, the Nomination Committee of the Company has assessed the independence of Mr. Yang Chong Yaw, Alan, Mr. Goh Hoon Leum, Datuk Ng Peng Hong @ Ng Peng Hay and Dato' Haji Mohtar Bin Nong, the Directors who have served for a cumulative term of more than nine (9) years and has recommended to the Board that they continue to act as Independent Non-Executive Directors of the Company. Below are the date of appointment of the following Directors as the Independent Non-Executive Directors of the Company:-

- a) *Mr. Yang Chong Yaw, Alan was appointed as Independent Non-Executive Directors on 17 April 2006*
- b) *Mr. Goh Hoon Leum was appointed as Independent Non-Executive Directors on 8 December 2010*
- c) *Datuk Ng Peng Hong @ Ng Peng Hay was appointed as an Independent Non-Executive Director on 5 January 2012; and*
- d) *Dato' Haji Mohtar Bin Nong was appointed as an Independent Non-Executive Director on 3 January 2012*

The abovementioned Directors have served the Company for more than nine (9) years as at the date of the notice of 15th AGM. However, all of them have met the independence guideline as set out in Chapter 1 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Board upon the recommendation from the Nomination Committee of the Company, therefore, considers the following Directors to be Independent and recommends that:-

- a) *Mr. Goh Hoon Leum to remain as an Independent Non-Executive Director subject to the approval from the Shareholders of the Company;*
- b) *Datuk Ng Peng Hong @ Ng Peng Hay to remain as an Independent Non-Executive Director subject to the approval from the Shareholder of the Company;*
- c) *Dato' Haji Mohtar Bin Nong to remain as an Independent Non-Executive Director subject to the approval from the Shareholder of the Company; and*
- d) *Mr. Yang Chong Yaw, Alan to remain as an Independent Non-Executive Director subject to the approval from the Shareholders of the Company through a two-tier voting process pursuant to Practice No. 4.2 of the Malaysian Code on Corporate Governance 2017.*

4. Item 12 of the Agenda

Ordinary Resolution 11 is proposed to grant a renewed general mandate ("General Mandate"), which if passed, will empower the Directors of the Company, pursuant to Section 76 of the Companies Act, 2016 to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the issued capital of the Company as the Directors may consider such an act to be in the interest of the Company. The General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company, or during the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

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[CONT'D]**Explanatory Notes on Ordinary and Special Businesses (cont'd):-**

As of the date of this Notice, no new shares in the Company were issued pursuant to the General Mandate granted to the Directors at the last Postponed Annual General Meeting of the Company held on 29 June 2020 and which will lapse at the conclusion of the 15th AGM.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to, further placing of shares, for the purpose of funding future investment project(s), working capital and /or acquisitions.

5. Item 13 of the Agenda

Ordinary Resolution 12 proposed under Item 13 of the Agenda, if passed, will enable the Group to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature in the ordinary course of business which are necessary for the Group's day-to-day operations and on normal commercial terms 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. The procurement of the Proposed Shareholders' Mandate would reduce substantially administrative time, effort and expenses associated with the convening of separate general meetings to seek members' approval as and when potential Recurrent Related Party Transactions arise.

The authority given for Ordinary Resolution 12 mentioned above unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

Further information on Ordinary Resolution 12 is set out in the Circular to Shareholders of the Company dated 22 January 2021 which is despatched together with the Annual Report 2020.

Virtual Annual General Meeting:-

- i. *As part of the measures taken by the Company to curb the spread of COVID-19 and taking into consideration the paramount safety and well-being of the members of the Company, the 15th AGM of the Company will be held as a fully virtual meeting via live streaming and online remote voting using the Remote Participation and Voting Facilities ("RPV") provided by One Capital Market Services Sdn. Bhd. ("One Capital") through its website at <http://www.onecapital.com.my/>. This is also in line with the revised Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 15 July 2020 (including any amendments that may be made from time to time) ("**Guidance Note**"). Please follow the procedures as set out in the Administrative Guide which is available at the Company's website at www.wellcallholdings.com or despatched together with the Annual Report 2020.*
- ii. *In compliance with Section 327(2) of the Companies Act, 2016, the Chairperson of the meeting shall be present at the main venue of the meeting in Malaysia and pursuant to the Securities Commission Malaysia's Guidance Note, the broadcast venue will be strictly limited to only essential individuals for organising and conducting the virtual AGM.*
- iii. *Members and/or proxy(ies) and/or corporate representative(s) and/or attorneys **WILL NOT BE ALLOWED** to be physically present at the Broadcast Venue on the day of the 15th AGM, instead are to attend, speak (including posing questions to the Board of Directors via real time submission of typed texts) and vote (collectively, "**participate**") remotely at the 15th AGM via the RPV provided by One Capital.*

Notes:-

1. *A member of the Company who is entitled to attend, speak and vote at this 15th 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.*
2. *A member of the Company shall not be entitled to appoint more than two (2) proxies to attend, speak and vote at the same meeting.*

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Notes (cont'd):-

3. *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.*
4. *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.

5. *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.*
6. *The instrument appointing either a proxy, a representative, a power of attorney or other authorities, where it is signed or certified by a notary as a true copy shall be deposited at the office of the Company's Share Registrar, One Capital Market Services Sdn. Bhd. at Level 18, Plaza VADS, No. 1, Jalan Tun Mohd Fuad, Taman Tun Dr. Ismail, 60000 Kuala Lumpur, Wilayah Persekutuan, not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.*

Kindly refer to the Administrative Guide for the 15th AGM for the procedures on Remote Participating and Voting ("RPV").

7. *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.*
8. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 15 February 2021 ("General Meeting Record of Depositors") shall be eligible to attend, speak and vote at this 15th AGM.*
9. *Any alteration in the form of proxy must be initialed.*
10. *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of 15th 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 15th 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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.