

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

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING (“17TH AGM”) OF WELLCALL HOLDINGS BERHAD (“THE COMPANY”) HELD FULLY VIRTUAL THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT LEVEL 43A, MYEG TOWER, EMPIRE CITY, NO. 8, JALAN DAMANSARA PJU 8, 47820 PETALING JAYA, SELANGOR, MALAYSIA (“BROADCAST VENUE”) ON FRIDAY, 24 FEBRUARY 2023 AT 10.00 A.M..

DIRECTORS PRESENT	: Datuk Ng Peng Hong @ Ng Peng Hay,
AT BROADCAST	<i>D.M.S.M., D.S.M., P.J.K. (Chairman)</i>
VENUE	Mr. Huang Sha, <i>P.M.P.</i> Mr. Tan Kang Seng Ms. Huang Yu Fen Mr. Goh Hoon Leum Datuk Yong Peng Tak Puan Azian Binti Mohd Yusof Mr. Chin Yoke Wah Mr. Huang Kai Lin (Alternate Director to Huang Sha) Mr. Chua Yi Rong, Edmund (Cai Yirong, Edmund) [Alternate Director to Tan Kang Seng]
SECRETARY	: Ms. Teo Soon Mei
MEMBERS / PROXIES / CORPORATE REPRESENTATIVES	: Participating via Remote Participation and Voting (“RPV”) facilities As per the summary of Attendance List and Login List
BY INVITATION	: Participating via RPV facilities As per the summary of Attendance List and Login List

As at 22 February 2023, being the cut-off date for determining who shall be entitled to attend the Company’s 17th AGM, the Company had 59 depositors and the total number of issued shares stood at 222,582,499 ordinary shares. Based on the registration data given by the Company’s Share Registrar as at 10.00 a.m. on 24 February 2023, a total of one hundred (100) shareholders/proxies had registered through RPV facilities for attending the 17th AGM, representing 29,705,239 ordinary shares, which constituted 5.966% of the total issued shares of the Company.

CHAIRMAN’S OPENING REMARKS

Datuk Ng Peng Hong @ Ng Peng Hay (“**the Chairman**”), chaired the 17th AGM (“**Meeting**”) at the Broadcast Venue held through live streaming. The Chairman, on behalf of the Board and Management, welcomed the shareholders/proxies and invitees to the Meeting.

The Chairman informed the shareholders that the Meeting is conducted virtually through live streaming and online remote voting using the Remote Participation and Voting facilities (“**RPV Facilities**”) from the Broadcast Venue, which is in line with the provisions of Section 327 of the Companies Act 2016 and Clause 57 of the Company’s Constitution, as well as the Securities Commission Malaysia’s “Guidance and FAQs on the Conduct of General Meetings for Listed Issuers”.

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

The Chairman then proceeded to introduce the Board Members present at the Broadcast Venue. The Chairman also introduced the Company Secretary, representative of the External Auditors and the Financial Controller all of whom were present at the Broadcast Venue.

QUORUM

The Company Secretary confirmed that the presence of a requisite quorum pursuant to Clause 66 of the Company's Constitution at the commencement of the Meeting. She added that proxies had been received from 59 shareholders representing 222,582,499 shares within the stipulated prescribed period of forty-eight (48) hours before the time for convening the Meeting.

The Chairman then declared the Meeting duly convened.

POLLING AND PROCEEDING

The Chairman briefed certain provisions of the Company's Constitution to the shareholders:-

- 1) Pursuant to Clause 71 of the Company's Constitution, any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and was intended to be moved at any general meeting shall be voted by poll. Subject to the Companies Act 2016 and the Company's Constitution, every resolution shall be decided by a majority of votes.
- 2) In compliance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all proposed resolutions set out in the Notice of the Meeting would be voted by way of a poll and the Company must appoint at least one (1) independent scrutineer to validate the votes cast at the general meeting.
- 3) The Company had appointed AGMO Digital Solutions Sdn. Bhd. ("**AGMO Digital**") as the Poll Administrators to conduct the poll by way of electronic voting using the RPV Facilities, and Messrs. NeedsBridge Advisory Sdn. Bhd. ("**NeedsBridge**") as the independent Scrutineer to verify and validate the poll results.
- 4) The voting session started at the commencement of the Meeting and it remained open throughout the Meeting, until such time when the Chairman announced the closure of the polls.
- 5) Shareholders or proxies of the Company could exercise their right to participate the Meeting under RPV Facilities including to transmit their questions in real time by using the Questions and Answers ("**Q&A**") Panel and participating electronic voting remotely at the Meeting. The Directors and the Management of the Company would respond to the questions during the Q&A session after dealing with all the items on the Agenda of the Meeting.

The Chairman then called upon the representative of AGMO Digital to brief the shareholders and played a video clip on the electronic voting procedures through the RPV Facilities. A short video clip was presented on screen to guide the shareholders / proxies on the electronic voting instruction.

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

The Chairman once again reminded the shareholders that the voting on the proposed resolutions has commenced at the start of the Meeting, until such time when the Chairman announces the closure of the voting session.

NOTICE

The Notice of the Meeting together with the Statement Accompanying the Notice of the 17th AGM dated 26 January 2023 as set out on pages 153 to 163 of the Annual Report 2022 ("**AR 2022**") of the Company is available on the Company's website. The Notice of the Meeting was issued and having been circulated within the prescribed period in accordance with the Company's Constitution was with the permission of the Meeting, taken as read.

AGENDA 1 TO LAY BEFORE THE MEETING THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 30 September 2022 together with the Reports of the Directors and Auditors thereon ("**AFS 2022**"). The Chairman further informed the Meeting that the AFS 2022 were made available to all members on the Company's website within the prescribed period or being delivered to shareholders who are entitled to receive notice of the Meeting. The Chairman then informed that the AFS 2022 were tabled for discussion purposes only as it does not require shareholders' approval. Hence, it would not be put forward for voting.

The Chairman informed the Meeting that all the questions received by the Company would be dealt during the Q&A session later.

The Chairman then proceeded to declare that the AFS 2022 be and are hereby duly received.

The Meeting then proceeded to the next item on the Agenda.

AGENDA 2 ORDINARY RESOLUTION 1

- **TO APPROVE THE PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES FOR AN AMOUNT OF UP TO RM1,500,000.00 PAYABLE TO NON-EXECUTIVE DIRECTORS ON A MONTHLY BASIS FOR THE PERIOD FROM 25 FEBRUARY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY; AND**
- **TO APPROVE THE NON-EXECUTIVE DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) FOR AN AMOUNT OF UP TO RM112,500.00 PAYABLE TO NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 25 FEBRUARY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

The Chairman informed the Meeting that the second item on the Agenda was in relation to the payment of Non-Executive Directors' Fees of up to RM1,500,000.00 and Directors' benefit (excluding Directors' fees) of RM112,500.00 payable to the Non-Executive Directors of the Company on a monthly basis for the period from 25 February 2023 until the next Annual General Meeting of the Company.

Being interested in Ordinary Resolution 1, the Chairman handed the chair to Ms. Huang Yu Fen, Executive Director to present Ordinary Resolution 1. Ms. Huang Yu Fen ("**Ms. Huang**"), the Executive Director of the Company then took over the Chair and proceeded with the Agenda in hand.

She informed the Meeting that the proposed Directors' fees payable to the Non-Executive Directors of the Company as well as benefits given for the period from 25 February 2023 until the next Annual General Meeting of the Company are derived based on the current Board size and number of scheduled Board and Board Committee Meetings to be held. This Resolution is to facilitate payment of Directors' benefits for the financial year 2023/2024.

She also informed that all the Non-Executive Directors, being the interested Directors as well as their person connected would be abstained from voting on this resolution.

Ms. Huang reminded the shareholders / proxies that they could transmit their live questions by using the Q&A Panel in the RPV facilities.

At this juncture, Ms. Huang turn over the chairmanship to the Chairman for the next agenda item.

AGENDA 3(i) ORDINARY RESOLUTION 2
TO RE-ELECT MR. TAN KANG SENG, THE RETIRING DIRECTOR OF
THE COMPANY, WHO RETIRES PURSUANT TO CLAUSE 89 OF THE
COMPANY'S CONSTITUTION

The Chairman thanked Ms. Huang and then proceeded with the item under Agenda 3(i), Ordinary Resolution 2. The Chairman informed the Meeting that Agenda 3(i) was in relation to the re-election of Mr. Tan Kang Seng, who retires pursuant to Clause 89 of the Company's Constitution and being eligible, has offered himself for re-election.

The Chairman informed the Meeting that the profile of Mr. Tan Kang Seng has been set out on Page 17 of the AR 2022 of the Company, under the heading 'Directors' Profile'. It was informed that the Board had unanimously recommended the re-election of Mr. Tan Kang Seng under Ordinary Resolution 2.

The Meeting then proceeded to the next item on the Agenda.

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

AGENDA 3(ii) ORDINARY RESOLUTION 3
TO RE-ELECT MR. GOH HOON LEUM, THE RETIRING DIRECTOR OF
THE COMPANY, WHO RETIRES PURSUANT TO CLAUSE 89 OF THE
COMPANY'S CONSTITUTION

The Chairman informed the Meeting that the item under Agenda 3(ii), Ordinary Resolution 3 was in relation to the re-election of Mr. Goh Hoon Leum, who retires pursuant to Clause 89 of the Company's Constitution and being eligible, has offered himself for re-election.

The Chairman also reminded that the profile of Mr. Goh Hoon Leum can be found on Page 19 of the Company's AR 2022 and that the Board had unanimously recommended the re-election of Mr. Goh Hoon Leum under Ordinary Resolution 3.

The Meeting then proceeded to the next Agenda.

AGENDA 4(i) ORDINARY RESOLUTION 4
TO RE-ELECT PUAN AZIAN BINTI MOHD YUSOF, THE RETIRING
DIRECTOR OF THE COMPANY, WHO RETIRES PURSUANT TO
CLAUSE 96 OF THE COMPANY'S CONSTITUTION

The Chairman continued with Agenda 4(i) which was pertaining to the re-election of Puan Azian Binti Mohd Yusof, the retiring Director, who retires pursuant to Clause 96 of the Company's Constitution and being eligible, offers herself for re-election under Ordinary Resolution 4. Her profile can be found on Page 21 of the AR 2022.

The Meeting was informed that the Board had unanimously recommended the re-election of Puan Azian Binti Mohd Yusof under Ordinary Resolution 4.

The Meeting then proceeded to the next agenda.

AGENDA 4(ii) ORDINARY RESOLUTION 5
TO RE-ELECT MR. CHIN YOKE WAH, THE RETIRING DIRECTOR OF
THE COMPANY, WHO RETIRES PURSUANT TO CLAUSE 96 OF THE
COMPANY'S CONSTITUTION

The Chairman informed the Meeting that the item under Agenda 4(ii), Ordinary Resolution 5 was in relation to the re-election of Mr. Chin Yoke Wah, the retiring Director, who retires pursuant to Clause 96 of the Company's Constitution and being eligible, offers himself for re-election. His profile can be found on Page 20 of the AR 2022 of the Company.

The Meeting was informed that the Board had unanimously recommended the re-election of Mr. Chin Yoke Wah under Ordinary Resolution 5.

The Meeting then proceeded to the next item on the Agenda.

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

AGENDA 5 ORDINARY RESOLUTION 6
TO RE-APPOINT MESSRS. ECOVIS MALAYSIA PLT AS THE
AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO
AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman continued with the Agenda by informing the Meeting that the item under Agenda 5, Ordinary Resolution 6 dealt with the re-appoint Messrs. Ecovis Malaysia PLT as the Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

The Chairman notified the Meeting that the Auditors of the Company, Messrs. Ecovis Malaysia PLT had expressed their willingness to continue in office.

The Chairman then moved on to the special businesses of the Agenda.

AGENDA 6 ORDINARY RESOLUTION 7
RETENTION OF MR. GOH HOON LEUM AS INDEPENDENT NON-
EXECUTIVE DIRECTOR

The Chairman continued with the Agenda by informing the Meeting that the item under Agenda 6 under special business, Ordinary Resolution 7 was to consider the continuation of office of Mr. Goh Hoon Leum, who had served as the Independent Non-Executive Director for a cumulative term of more than nine (9) years since 8 December 2010.

The Chairman reiterated that the Board recommended the continuation of office of Mr. Goh Hoon Leum based on the justification set out in the Explanatory Note 3 of the Notice of AGM and Statement Accompanying the Notice of AGM subject to the approval from the shareholders of the Company through a two-tier voting process pursuant to Practice No. 5.3 of the Malaysian Code on Corporate Governance 2021 which was subjected to the passing of Ordinary Resolution 3 above.

The Chairman explained to the Meeting the provisions under the Malaysian Code on Corporate Governance governing the casting of two-tier voting process for the appointment of long-serving independent directors. The Meeting noted that the full text of Ordinary Resolution 7 was set out in the Notice of the 17th AGM. With permission of the Meeting, the Chairman declared that the proposed resolution was taken as read.

Once again, the Chairman reminded the Meeting that they could transmit their live questions by using the Q&A Panel in the RPV facilities. The Meeting then proceeded to the next item on the Agenda.

AGENDA 7 ORDINARY RESOLUTION 8
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE
COMPANIES ACT 2016

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

The Chairman moved on to the next item on the Agenda and informed the Meeting that Ordinary Resolution 8 was to consider the authority to issue shares under Sections 75 and 76 of the Companies Act 2016, which if passed, would empower the Directors to allot and issue new shares pursuant to Section 75 and 76 of the Companies Act 2016 not exceeding 10% of the total number of issued shares (excluding treasury shares) under Paragraph 6.04(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Chairman highlighted that should the existing shareholders of the Company approve this Ordinary Resolution 8, they are waiving their pre-emptive right pursuant to Section 85(1) of the Companies Act 2016, which then would allow the Directors to issue new shares to any person without having to offer the said new shares equally to all existing shareholders of the Company prior to the issuance.

The Chairman informed the Meeting that the full text of Ordinary Resolution 8 can be found in the Notice of Meeting dated 26 January 2023. With permission of the Meeting, the Chairman declared that the proposed resolution was taken as read.

Being interested in Agenda 8, the Chairman handed the chair to Datuk Yong Peng Tak ("**Datuk Thomas**") who is the Senior Independent Non-Executive Director of the Company to present Ordinary Resolution 9.

AGENDA 8	ORDINARY RESOLUTION 9 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE
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Datuk Thomas proceeded with the Agenda 8 and informed the Meeting that Ordinary Resolution 9 was in relation to the approval of the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature.

Datuk Thomas further informed the Meeting that the Directors of the Company namely, Datuk Ng Peng Hong @ Ng Peng Hay, Mr. Tan Kang Seng, Mr. Huang Sha, Ms. Huang Yu Fen, Mr. Huang Kai Lin and Mr. Leong Hon Chong who is the director of the subsidiary company, Wellcall Hose (M) Sdn. Bhd. and person connected to them would be abstained from voting on this resolution in respect of their direct and indirect shareholdings in the Company.

Datuk Thomas informed the Meeting that the full text of the proposed resolution was set out in the Notice of the Meeting. With the permission of the Meeting, he declared the proposed resolution was taken as read.

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

(Minutes of the Seventeenth Annual General Meeting (“17th AGM”) held on 24 February 2023
– Cont’d)

Datuk Thomas also reminded the shareholders / proxies that they could transmit their live questions by using the Q&A Panel in the RPV facilities.

The Meeting then proceeded to the next item on the Agenda and Datuk Thomas handed over the chairmanship to the Chairman.

AGENDA 9 SPECIAL RESOLUTION
PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

The Chairman proceeded with the next item on the Agenda and informed the Meeting that the Special Resolution was in relation to the approval of adoption of New Constitution of the Company. This Special Resolution, if passed, would streamline the Company’s Constitution with the prevailing statutory and regulatory requirements, besides enhancing the administrative efficiency and providing greater clarity to the Company.

The Chairman then informed the Meeting that the full text of the Proposed New Constitution has been laid out in Part B, specifically “Appendix II” of the Circular to Shareholders dated 26 January 2023. The Chairman further informed the Meeting that the full text of the Special Resolution was set out in the Notice of Meeting. With the permission of the Meeting, he declared the proposed resolution was taken as read.

The Meeting then proceeded to the final item on the Agenda.

AGENDA 10 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

The Chairman then informed the Meeting that the final item in the Agenda was for the transaction of any other business of which due notice shall have been given in accordance with the Company’s Constitution and/or Companies Act 2016. The Chairman further informed the Meeting that the Company Secretary had confirmed that no notice had been received from the shareholders to transact any other ordinary business at the Meeting and the Meeting shall then proceed to Q&A session.

Q&A SESSION

The Chairman informed the Meeting that the Company had received a letter from the Minority Shareholders Watch Group (“**MSWG**”) dated 3 February 2023 pertaining to queries on the Operational and Financial Matters as well as Corporate Governance Matters of the Company. There were altogether six (6) issues being raised by MSWG. Mr. Gary Yu Tat Keong, the Financial Controller of the Company (“**Mr. Gary Yu**”) was invited to read out the following questions raised by MSWG and provided the replies:-

Question 1:

The increase in export market of 10% and local market by 39% as compared to the corresponding period of the preceding financial year was mainly due to continuous recovery

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

(Minutes of the Seventeenth Annual General Meeting (“17th AGM”) held on 24 February 2023
– Cont’d)

of global and local economic sentiment in the low and medium pressure industrial rubber hose market. (Page 9 of AR 2022).

Is the Group involved in manufacturing and marketing of high-pressure industrial hoses? If not, why? What is the outlook for the high pressure industrial rubber hose market?

Response for Question 1:

The Group is not involved in manufacturing and marketing of high-pressure industrial hose. High-pressure industrial hose is a different set-up of industrial hose in terms of the technical specifications, requirements and mechanism. We are not in the position to gauge the outlook for high-pressure industrial hose as we are not in the same field.

Question 2:

The Group recorded a fairly consistent profit before tax (“PBT”) of RM45 million for FYE 2022 as compared to PBT of RM46 million recorded in the corresponding period of the preceding financial year. Slightly lower PBT was achieved mainly arising from allowance for impairment loss on investment in an associate company. (Page 9 of AR 2022).

The associate company is involved principally in the business of manufacturing, marketing and sale of composite hose and fittings. Why is it making losses? What is the reason for the further allowance for impairment loss of investment in the associate company?

Response for Question 2:

The Company is making losses mainly due to softening of the market demand impacted from the unpredicted Covid-19 pandemic, competitive pricing due to lower quality of products supplied by competitors in the market and amongst others was high logistics costs. The allowance for impairment loss was a prudent approach due to loss making position of the Company and also to comply with the applicable accounting standards.

Question 3:

During FYE 2022, the Group has fully impaired the carrying amount of investment in an associate company amounting to RM2.9 million in FYE 2022. However, the increase in inventories by RM9 million had cushioned the impairment loss and depreciation for the year under review. (Page 10 of AR 2022).

Please explain how the increase in inventories by RM9 million had cushioned the impairment loss and depreciation for the year under review.

Response for Question 3:

The increased in inventories had minimized the impact on lower total assets for the financial year ended 30 September 2022.

Question 4:

The outlook trend for industrial rubber hose will see a gradual recovery. Demand for the low and medium industrial rubber hoses seems picking up especially the Group’s order books which are increasing at the moment. (Page 11 of AR 2022).

What is the current order book as compared to the order book as at end of FY 2021?

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

Response for Question 4:

The current order book has averagely increased by nineteen percent (19%), generally across the board of our products.

Question 5:

	<u>FY 2022 (RM)</u>	<u>FY 2021 (RM)</u>
Revenue	176,701,695	157,016,237
Cost of sales	(120,264,942)	(100,407,518)
Gross profit	56,436,753	56,608,719

Despite a much higher revenue in FY 2022, gross profit decreased marginally resulting in a drop in gross profit margin from 36.05% in FY 2021 to 31.94% in FY 2022. How would the Group manage cost of sales going forward? Is the Group able to pass at least partially the increase in raw materials cost through higher selling price of the industrial rubber hose? (Page 94 of AR 2022).

Response for Question 5:

The Group continuously manages its costs through productivity and efficiency from the production operations coupled with close monitoring of major raw material purchases. The Group also constantly realigns the pricing and volume from each order book received in order that product pricing encompasses part of the increase in raw material costs.

Question 6:

Practice 13.5 - The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

Wellcall's response: Departure. All questions raised by shareholders were only visible to the Board members who attended physically at the meeting venue. Nonetheless, the General Manager and the Financial Controller of the Company read the questions for all shareholders' notation during the 16th AGM.

MSWG's comment: To be more transparent and effective, questions posed by shareholders should be made visible to all meeting participants during the meeting itself. This can be easily done via the virtual meeting platform.

Response for Question 6:

The Group will ensure questions posted by MSWG and other shareholders are visible during the coming AGM.

ONLINE QUESTIONS FROM SHAREHOLDERS DURING THE AGM

The Meeting then proceeded to deal with the questions received from the shareholders. The Chairman further informed the Meeting that for the questions that were not being answered in the Meeting due to time constraint, the Company would reply the questions by email as

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

soon as possible after the conclusion of the Meeting. Mr. Gary Yu was invited to read out the questions and replies to the questions accordingly. The following were the questions deposited by the shareholders and the replies by the Company:-

Question 1:

Trelleborg Wellcall Sdn. Bhd. ("**TWSB**"), will this associate continue in operation or will it cease operation soon?

What is the reason for impairment of RM2,895,714 (for FY2022) and carrying value written to NA "-" while there is still Net Asset Value for TWSB?

Response for Question 1:

TWSB is still operating at the moment. The Management is in the midst of re-assessing and evaluating the feasibility on the going-concern of the Company which has yet to be concluded. The Company will inform the stakeholders when a decision is made in due course, in the event of cessation or termination of the joint venture.

The allowance for impairment loss was a prudent approach due to loss making position of the Company and also to comply with the applicable accounting standards.

Question 2:

Will the questions from MSWG be presented? If not, please explain.

Response for Question 2:

The answers to the questions posted by MSWG have been presented earlier and they are made available to all the shareholders.

Question 3:

Can I have a hardcopy of Annual Report?

Response for Question 3:

Shareholders of the Company can request for a copy of the AR 2022 by sending an email to wellcall@wellcall.com.my.

Question 4:

Since the demand for rubber hoses has been increasing globally as stated in the latest Quarterly Report of the Company, does the Company have plans for expansion locally overseas?

Response for Question 4:

The Management does not rule out any expansion locally and overseas. In fact, the Management is constantly seeking additional avenues and opportunities to grow the Company to ensure that the Company is able to reward the shareholders accordingly.

Question 5:

Does the Company have plans to install solar panels on the rooftop of the factory?

Response for Question 5:

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

This is a forward-looking question in terms of sustainability. He further stated that the Company will not rule out any sustainability actions or efforts in order to achieve a better and more reasonable kind of sustainability. In fact, the Company is looking at different avenues in terms of sustainability, one of them being the installation of solar panels and other initiatives to ensure the sustainability of the Company. Furthermore, the Company is in the midst of utilising a natural gas system which will kick off soon, tentatively by year 2023.

At this juncture, Ms. Teo was invited to read out the questions from the shareholders which involves corporate governance and compliances of the Company by replying the following questions accordingly:-

Question 6:

What are the reasons that Datuk Ng Peng Hong @ Ng Peng Hay ("**Datuk Ng**") has now been re-designated as 'Non-Independent' Non-Executive Chairman? Datuk Ng has been an 'Independent' Non-Executive Chairman for many years.

Response for Question 6:

Reference is made to Page 35 of the AR 2022, specifically Paragraph 5.3(c), it is stated that Datuk Ng has been an independent Chairman for many years, i.e. he was appointed to the Board on 17 April 2006. Upon the Nomination Committee's recommendation, the Board of the Company resolved that Datuk Ng be re-designated as the Group Non-Independent Non-Executive Chairman with effect from 3 October 2022.

*This re-designation is to be in line with the amendments to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**MMLR**") which took effect on 19 January 2022.*

Question 7:

In the past, the Annual Reports will list the individual director's remuneration. This is good practice as it demonstrates transparency and good corporate governance. Why is the disclosure removed from the AR 2022? Can such disclosure be made available again in next year's Annual Report?

Response for Question 7:

*The detailed disclosure of each Director's remuneration and the breakdown of the remuneration of each Director from the Company for the financial year ended 30 September 2022 ("**FYE 2022**") was disclosed in the Corporate Governance Report of the Company for FYE 2022. This is in compliance with the MMLR as well as the Malaysian Code on Corporate Governance. This has been stated on Page 41, Paragraph 8.1 of the AR 2022.*

POLL VOTING SESSION

The Chairman then called upon the representative of AGMO Digital to brief the shareholders and played a video clip on the electronic voting procedures through the RPV Facilities. A short video clip was presented on screen to guide the shareholders / proxies on the electronic voting instruction.

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

The Chairman informed that additional 5 minutes would be provided for all resolutions set out in the Notice of the Meeting to be voted on by poll. The Chairman reminded the shareholders to cast their votes via RPV Facilities as the voting session would be ended in five (5) minutes. The Meeting was then adjourned for five (5) minutes for the poll voting session.

At the end of five (5) minutes, the Chairman then announced that the poll voting session for the 17th AGM had concluded and thanked all the shareholders and proxies for their participation.

The Chairman informed the Meeting that the Poll Administrator, AGMO Digital would compile and hand over the poll results to the Independent Scrutineers, NeedsBridge, for validation.

The 17th AGM was adjourned for a five (5) minutes break to facilitate the completion of the verification for declaration of poll results in respect of Resolutions 1 to 10.

DECLARATION OF RESULTS

The Chairman resumed the Meeting at 11.22 a.m. for the declaration of results. The Chairman thereafter received the poll results from NeedsBridge, the Independent Scrutineer for the polling exercise.

Based on the poll results as set out in "**Annexure A**", the Chairman then read out the poll results to the shareholders and proxies participating at the Meeting and declared that Ordinary Resolutions 1 to 9 and Special Resolution were carried as follows: -

ORDINARY RESOLUTION 1:-

- **TO APPROVE THE PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES FOR AN AMOUNT OF UP TO RM1,500,000.00 PAYABLE TO NON-EXECUTIVE DIRECTORS ON A MONTHLY BASIS FOR THE PERIOD FROM 25 FEBRUARY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY; AND**
- **TO APPROVE THE NON-EXECUTIVE DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) FOR AN AMOUNT OF UP TO RM112,500.00 PAYABLE TO NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 25 FEBRUARY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

RESOLVED:-

THAT the payment of Non-Executive Directors' fees for an amount up to RM1,500,000.00 payable to Non-Executive Directors on a monthly basis for the period from 25 February 2023 until the next Annual General Meeting of the Company, in such proportions and manner as the Directors may determine as follows, be and is hereby approved:-

No.	Type of Director	Non-Executive Directors' Fees (RM)		
		The Company	The Board of subsidiaries	Total
1	Chairman of the Board	160,000	320,000	480,000

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

2	<i>Non-Independent Non-Executive Directors</i>	130,000	330,000	460,000
3	<i>Independent Non-Executive Directors</i>	560,000	-	560,000

AND THAT the Non-Executive Directors' benefits (excluding Directors' fees) for an amount up to RM112,500.00 payable to the Non-Executive Directors for the period from 25 February 2023 until the next Annual General Meeting of the Company, in such manner as the Directors may determine, be and are hereby approved:-

No.	Type of Director	Non-Executive Directors' Fees (RM)		
		The Company	The Board of subsidiaries	Total
1	<i>Chairman of the Board</i>	33,500	-	33,500
2	<i>Non-Independent Non-Executive Directors</i>	19,500	12,000	31,500
3	<i>Independent Non-Executive Directors</i>	47,500	-	47,500

ORDINARY RESOLUTION 2:-

TO RE-ELECT MR. TAN KANG SENG, THE RETIRING DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION PURSUANT TO CLAUSE 89 OF THE COMPANY'S CONSTITUTION

RESOLVED:-

THAT Mr. Tan Kang Seng, the retiring Director, who retires by rotation and being eligible, has offered himself for re-election in accordance with Clause 89 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

ORDINARY RESOLUTION 3:-

TO RE-ELECT MR. GOH HOON LEUM, THE RETIRING DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION PURSUANT TO CLAUSE 89 OF THE COMPANY'S CONSTITUTION

RESOLVED:-

THAT Mr. Goh Hoon Leum, the retiring Director, who retires by rotation and being eligible, has offered himself for re-election in accordance with Clause 89 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

ORDINARY RESOLUTIONS 4 and 5:-

TO RE-ELECT THE FOLLOWING DIRECTORS WHO RETIRE PURSUANT TO CLAUSE 96 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:-

- i) PUAN AZIAN BINTI MOHD YUSOF
- ii) MR. CHIN YOKE WAH

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

RESOLVED:-

***THAT** the following Directors, who retire by rotation and being eligible, offered themselves for re-election in accordance with Clause 96 of the Company's Constitution, be and are hereby re-elected as Directors of the Company:-*

- i) Puan Azian Binti Mohd Yusof (Ordinary Resolution 4)*
- ii) Mr. Chin Yoke Wah (Ordinary Resolution 5)*

ORDINARY RESOLUTION 6:-

TO RE-APPOINT MESSRS. ECOVIS MALAYSIA PLT AS THE AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

RESOLVED:-

***THAT** Messrs. Ecovis Malaysia PLT be re-appointed as Auditors of the Company for the ensuing year and the Directors be authorised to fix their remuneration.*

ORDINARY RESOLUTION 7:-

RETENTION OF MR. GOH HOON LEUM AS INDEPENDENT NON-EXECUTIVE DIRECTOR

RESOLVED:-

***THAT** authority be and is hereby given to Mr. Goh Hoon Leum, 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 the Independent Non-Executive Director of the Company until 31 May 2023.*

ORDINARY RESOLUTION 8:-

AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

RESOLVED:-

***THAT** pursuant to the Companies Act 2016 ("**the Act**"), the Constitution of the Company, the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and approvals of the relevant government and/or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("**New Shares**") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued, to be subscribed under any rights granted, to be issued from the conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed ten per centum (10%) of the total number of issued*

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

*shares of the Company (excluding treasury shares) for the time being ("**Proposed General Mandate**");*

***THAT** the existing shareholders of the Company do hereby waive their pre-emptive rights pursuant to Section 85(1) of the Act read together with Paragraph 7.08 of the Listing Requirements and the Company's Constitution to be offered the New Shares to be allotted and issued under the Proposed General Mandate, which rank equally with the existing issued shares in the Company;*

***THAT** such approval on the Proposed General Mandate shall continue to be in force until:*

- a) The conclusion of the next Annual General Meeting of the Company held after the approval was given;*
- b) The expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or*
- c) Revoked or varied by resolution passed by the shareholders of the Company in a general meeting;*

Whichever is earlier.

***THAT** the Directors be and are hereby also empowered to obtain approval from Bursa Securities for the listing and quotation for such New Shares on Bursa Securities;*

***THAT** authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.*

***AND THAT** the Directors of the Company be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.*

ORDINARY RESOLUTION 9:-

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 Part A of the Company's Circular to Shareholders dated 26 January 2023 ("**the Mandate**");*

***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*

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

(Minutes of the Seventeenth Annual General Meeting ("17th AGM") held on 24 February 2023
– Cont'd)

*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 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).*

SPECIAL RESOLUTION:-
PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

***THAT** approval be and is hereby given to revoke the existing Constitution of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company, as set out in "Appendix II" in Part B of the Circular to Shareholders dated 26 January 2023 to be despatched together with the Company's Annual Report 2022 be and is hereby adopted as the Constitution of the Company ("**Proposed Adoption**");*

***AND THAT** the Directors of the Company be and are hereby authorised to assent to any modification, variation and/or amendment as may be required by the relevant authorities (if any) and to do all acts and things and take all such steps as may be considered necessary to give effect to the Proposed Adoption.*

TERMINATION

The Chairman then thanked all participants including shareholders, Board Members, the Company Secretary, Auditors, and senior management team for their participation at the 17th AGM and the Chairman also announced the end of the live streaming.

The Chairman thereafter, concluded the 17th AGM and declared that the live stream meeting for the 17th AGM ended and closed at 11.25 a.m..

SIGNED AS A CORRECT
RECORD

- Signed -

DATUK NG PENG HONG @
NG PENG HAY
CHAIRMAN

Dated : 24 February 2023

Wellcall Holdings Berhad
(200501025213 (707346-W))
Plot 48, Jalan Johan 2/5, Kawasan Perindustrian Pengkalan II, Fasa II, 31550 Pusing, Ipoh, Perak Darul Ridzuan

Wellcall Holdings Berhad - 17th Annual General Meeting
24/02/2023 10:00:00

Result On Voting

Resolutions	Title	Voted For			Voted Against			Total			Result			
		No of Units	%	No of Records	No of Shareholders	No of Units	%	No of Records	No of Shareholders	No of Units		%	No of Records	No of Shareholders
ORDINARY	Ordinary Resolution 1	166,402,650	99.78029	114	85	366408	0.21971	23	23	166769058	100	137	108	CARRIED
ORDINARY	Ordinary Resolution 2	241,274,992	99.76652	135	106	564659	0.23348	10	7	241839651	100	145	113	CARRIED
ORDINARY	Ordinary Resolution 3	241,333,954	99.7909	135	105	505697	0.2091	10	8	241839651	100	145	113	CARRIED
ORDINARY	Ordinary Resolution 4	241,531,152	99.88704	135	104	273149	0.11296	9	8	241804301	100	144	112	CARRIED
ORDINARY	Ordinary Resolution 5	241,571,554	99.88914	139	108	268097	0.11086	6	5	241839651	100	145	113	CARRIED
ORDINARY	Ordinary Resolution 6	241,572,726	99.88963	140	109	266925	0.11037	5	4	241839651	100	145	113	CARRIED
TWOTIER	Ordinary Resolution 7(Tier 1)	75,184,795	100	4	3	0	0	0	0	75184795	100	4	3	CARRIED
TWOTIER	Ordinary Resolution 7(Tier 2)	154,047,559	92.43509	129	103	12607297	7.56491	12	10	166654856	100	141	113	CARRIED
ORDINARY	Ordinary Resolution 8	241,581,772	99.89337	130	98	257879	0.10663	15	15	241839651	100	145	113	CARRIED
ORDINARY	Ordinary Resolution 9	158,849,142	99.85666	128	100	228014	0.14334	11	11	159077156	100	139	111	CARRIED
SPECIAL	Special Resolution	241,511,700	99.91608	132	100	202851	0.08392	9	9	241714551	100	141	109	CARRIED

Supay 24/2/2023

NeedsBridge Advisory Sdn Bhd

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