

VANZO HOLDINGS BERHAD
[Registration No.: 202301051922 (1545836-M)]
(“Vanzo” or “the Company”)
(Incorporated in Malaysia)

MINUTES OF THE FIRST ANNUAL GENERAL MEETING (“1ST AGM” or “THE MEETING”) OF VANZO HOLDINGS BERHAD HELD ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING USING REMOTE PARTICIPATION AND VOTING FACILITIES FROM THE ONLINE MEETING PLATFORM AT [HTTPS://WWW.PROPOLLSOLUTIONS.COM.MY](https://www.propollsolutions.com.my) (DOMAIN REGISTRATION NUMBER WITH MYNIC D1A403203) PROVIDED BY PROPOLL SOLUTIONS SDN. BHD. VIA ITS PROPOLL ONLINE WEBSITE ON FRIDAY, 21 FEBRUARY 2025 AT 10:00 A.M.

**DIRECTORS
PHYSICALLY**

PRESENT : Mr. Lim Seng Lee
(Independent Non-Executive Chairman)

Mr. Wong Liang Tzer
(Non-Independent Executive Director / Managing Director)

Mr. Tan Chin Soon
(Non-Independent Executive Director)

Ms. Choo Foong Ling
(Independent Non-Executive Director)

Ms. Wong Phait Lee
(Independent Non-Executive Director)

Ms. Tan Kea Yong
(Independent Non-Executive Director)

Ms. Choe Sook Ling
(Non-Independent Non-Executive Director)

**MEMBERS / PROXIES /
CORPORATE REPRESENTATIVES** : Participated via Remote Participation and Voting (“RPV”) facilities

As per the summary of attendance and login list

IN ATTENDANCE

: Ms. Teo Soon Mei - *Company Secretary*
Ms. Lim Jia Huey - *Company Secretary*
(virtual)

EXTERNAL AUDITORS

: Mr. Chua Kah Chun - *Representative from Ecovis Malaysia PLT*
(virtual)

POLL ADMINISTRATOR

: Propoll Solutions Sdn. Bhd.

SCRUTINEERS

: Symphony Corporate Services Sdn. Bhd.

BY INVITATION

: Mr. Poo Shea Choon - *Chief Financial Officer*
Mr. Danny Wong *(virtual)* - *Representative from M & A Securities Sdn. Bhd.*

Mr. Chan Jia Lok - *Representative from M & A Securities Sdn. Bhd.*

Ms. Tan Phei Shan, - *Representative from M & A Securities Sdn. Bhd.*
Michelle

Ms. Tai Yi Ling *(virtual)* - *Representative from Ecovis Malaysia PLT*

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Minutes of the 1st Annual General Meeting held on 21 February 2025 (*Cont'd*)

BY INVITATION (CONT'D)	Mr. Yap Yee Kong	- Representative from Propoll Solutions Sdn. Bhd.
	Mr. Juno Wong Jun Chi	- Representative from Propoll Solutions Sdn. Bhd.
	Ms. Chon Mei Leng	- Representative from Propoll Solutions Sdn. Bhd.
	: Ms. Tan Lian Hong	- Representative from Symphony Corporate Services Sdn. Bhd.
	Ms. Evonne Tan Ee Ching	- Representative from Symphony Corporate Services Sdn. Bhd.
	Ms. Tang Phui San (virtual)	- Representative from Amerits Corporate Sdn. Bhd.
	Mr. Diong Jun Hua	- Representative from Amerits Corporate Sdn. Bhd.
	Cik Afiqah Binti Abu Hanipah	- Representative from Amerits Corporate Sdn. Bhd.

CHAIRMAN'S OPENING REMARK

On behalf of the Board of Directors, Mr. Lim Seng Lee ("**Chairman**" or "**Mr. Lim**"), chaired the 1st AGM. The Chairman, on behalf of the Board and the Management, welcomed and thanked the shareholders/proxies and invitees for their virtual presence and continuous support to the Company.

The Chairman then informed the Members that the Meeting was conducted on a fully virtual basis through live streaming and online remote voting using the Remote Participation and Voting Facilities ("**RPV Facilities**") and was held in accordance with Section 327 of the Companies Act 2016 and Clause 58 of the Constitution of the Company and made reference to the "*Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers*" issued by the Securities Commission Malaysia.

The Chairman also informed that the Meeting is viewable from desktops, laptops, tablets, and mobile devices. The Chairman informed that participating in the meeting by any of these online methods would enable the shareholders/proxies to view the meeting, ask questions and cast votes in real time poll during the meeting.

Thereafter, the Chairman introduced his fellow Directors, the Managing Director, the Executive Director, the Independent Non-Executive Directors, the Non-Independent Executive Director, the Chief Financial Officer, the Company Secretary and the Admission Advisor who present physically at the Meeting, and the Auditors, who joined the 1st AGM remotely.

QUORUM

The Chairman then called upon the Company Secretary to confirm the presence of a requisite quorum. The Company Secretary informed that according to Clause 66 of the Company's Constitution, two (2) members personally or electronically present in person or by proxy shall be a quorum for a Meeting. The Company Secretary informed that the Company recorded a total of nine (9) members and/or proxies logged-in as at the commencement of the meeting. Hence, she confirmed that a quorum was present under Clause 66 of the Company's Constitution at the commencement of the Meeting.

She also informed that proxies have been received from ten (10) Shareholders representing 331,836,300 (71.09%) shares within the stipulated prescribed period of forty-eight (48) hours before the time convening this AGM.

The Chairman then declared the Meeting duly convened.

POLLING AND PROCEEDING

Before moving to the formal business of the Meeting, the Chairman briefed the Shareholders on the online poll voting and administrative details as follows: -

1. In compliance with the Rule 8.31A of the ACE Market Listing Requirements (“**ACE LR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), all proposed resolutions set out in the Notice of the Meeting would be voted by way of poll and the Company must appoint at least one (1) Independent Scrutineer to validate the votes casted at the Meeting.
2. In compliance with the ACE LR of Bursa Securities and pursuant to Clause 71 of the Company’s Constitution, the Chairman of the Meeting had directed all proposed resolutions as set out in the Notice of the Meeting to be voted by way of poll.
3. All voting shall be conducted via online remote voting at website provided in the Administrative Guide. The Administrative Guide was available for reference at the Company’s website.
4. The Company had appointed Propoll Solutions Sdn. Bhd. (“**Propoll**”) as the Poll Administrator to conduct the poll by way of electronic voting using RPV Facilities, and Symphony Corporate Services Sdn. Bhd. as the Independent Scrutineer to verify and confirm the poll results.
5. The Chairman thereafter announced and declared that the online remote voting via the RPV Facilities was now accessible and would remain open until such time he announces the closure of the poll after the Question & Answer (“**Q&A**”) session. Hence, the shareholders and/or proxies may start to cast their votes at any time during the meeting or the shareholders might also choose to cast their vote after the Q&A session until such time when he announced the closure of the poll.
6. The Chairman then invited the representative of Propoll, the Poll Administrator of this AGM, to brief the Shareholders/proxies on the online voting procedures through the RPV Facilities. A short video clip was presented by Propoll on screen to guide the Shareholders on the Electronic Voting Instruction. The Chairman then thanked Propoll for their briefing.
7. The Chairman informed the shareholders and/or proxies of the Company that they could exercise their right to participate at the 1st AGM under RPV Facilities including transmitting their questions in real time by using the Q&A Panel and remote electronic voting 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. He also informed the shareholders and proxies that all the questions posted on the Q&A Panel would be recorded for compliance purposes. He then informed that the Board would endeavor to respond to the questions received from the Shareholders.
8. The Chairman then reminded the shareholders again that the voting on the resolutions was accessible and could be done any time during the meeting until such time when the Chairman announces the closure of the poll after the Q&A session.

NOTICE

The Notice of the Meeting dated 23 January 2025, which was available at the Company's website, having been circulated within the prescribed period in accordance with the Company's Constitution, was with the permission of the Meeting, taken as read.

The Chairman then continued with the Agenda of the Meeting.

AGENDA 1 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2024 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 2024 together with the Reports of the Directors and Auditors thereon ("**AFS 2024**").

The Chairman further informed the Meeting that the AFS 2024 were made available to all members on the Company's website within the prescribed period or being delivered to all the Shareholders who were entitled to receive the Notice of Meeting.

The Chairman then informed that the AFS 2024 were tabled for discussion purposes only as it does not require approval from the Shareholders. 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 declared that the AFS 2024, be and are hereby duly received.

At this juncture, the Chairman handed over the Chair to Mr. Wong Liang Tzer ("**Mr. Wong**"), the Managing Director to continue with Agenda 2 as this Agenda was relating to himself being one of the interested Directors of the Company.

**AGENDA 2 ORDINARY RESOLUTION 1:
TO APPROVE THE PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES FOR AN AMOUNT OF UP TO RM328,000.00 PAYABLE TO THE NON-EXECUTIVE DIRECTORS ON A MONTHLY BASIS FOR THE PERIOD FROM 1 OCTOBER 2024 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN YEAR 2026, IN SUCH PROPORTIONS AND MANNER AS THE DIRECTORS MAY DETERMINE AS FOLLOWS: -**

NO	TYPE OF DIRECTOR	THE COMPANY
1.	CHAIRMAN OF THE BOARD	RM80,000.00
2.	INDEPENDENT NON-EXECUTIVE DIRECTORS	RM192,000.00
3.	NON-INDEPENDENT NON-EXECUTIVE DIRECTORS	RM56,000.00
	TOTAL	RM328,000.00

AND THAT TO APPROVE THE NON-EXECUTIVE DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) FOR AN AMOUNT OF UP TO RM22,500.00 PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY ON A MONTHLY BASIS FOR THE PERIOD FROM 1 OCTOBER 2024 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN YEAR

Minutes of the 1st Annual General Meeting held on 21 February 2025 (Cont'd)

2026, IN SUCH PROPORTIONS AND MANNER AS THE DIRECTORS MAY DETERMINE AS FOLLOWS:-

NO	TYPE OF DIRECTOR	THE COMPANY
1.	CHAIRMAN OF THE BOARD	4,500.00
2.	INDEPENDENT NON-EXECUTIVE DIRECTORS	13,500.00
3.	NON-INDEPENDENT NON-EXECUTIVE DIRECTORS	4,500.00
	TOTAL	RM22,500.00

Mr. Wong then took over the chair and proceeded with the Agenda at hand. Mr. Wong informed the Meeting that the Agenda item 2 was to seek approval on the payment of Non-Executive Directors ("NED")' fees and benefits (excluding Directors' fees) for an amount up to RM328,000.00 and RM22,500.00 respectively payable to the Non-Executive Directors on a monthly basis for the period from 1 October 2024 until the next Annual General Meeting to be held in year 2026 under Ordinary Resolution 1.

He then further informed the following: -

- 1) The proposed Directors' fees and benefits (excluding Directors' fees) payable to the Non-Executive Directors of the Company were derived based on the current Board size and number of scheduled Board and Board Committee Meetings to be held in year 2025 and 2026. This resolution was to facilitate payment of Directors' fees and benefits (excluding Directors' fees) for the financial year 2025/2026.
- 2) All the Non-Executive Directors, being the Interested Parties would be abstained from voting on this resolution.

At this juncture, Mr. Wong handed over the Chair to the Chairman to continue with Agenda 3.

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

AGENDA 3 TO RE-ELECT THE FOLLOWING DIRECTORS WHO RETIRE PURSUANT TO CLAUSE 84.1 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION: -

- (I) MR. LIM SENG LEE (ORDINARY RESOLUTION 2)**
 - (II) MR. WONG LIANG TZER (ORDINARY RESOLUTION 3)**
 - (III) MR. TAN CHIN SOON (ORDINARY RESOLUTION 4)**
 - (IV) MS. CHOE SOOK LING (ORDINARY RESOLUTION 5)**
 - (V) MR. TAN KEA YONG (ORDINARY RESOLUTION 6)**
 - (VI) MS. WONG PHAIT LEE (ORDINARY RESOLUTION 7)**
 - (VII) MS. CHOO FOONG LING (ORDINARY RESOLUTION 8)**
-

The Chairman thanked Mr. Wong and then informed the Meeting that the Agenda item 3 was to seek the approval on the re-election of the following Directors of the Company who retired pursuant to Clause 84.1 of the Company's Constitution and were eligible and had offered themselves for re-election: -

- Mr. Lim Seng Lee;
- Mr. Wong Liang Tzer;
- Mr. Tan Chin Soon;
- Ms. Choe Sook Ling;
- Mr. Tan Kea Yong;
- Ms. Wong Phait Lee; and
- Ms. Choo Foong Ling.

(collectively referred as "**Retiring Directors**")

The Chairman then informed the Meeting that the profiles of the Retiring Directors were set out in pages 7 to 10 respectively of the Company's Annual Report for financial year ended 30 September 2024. It was further informed that the Board has unanimously recommended the re-election of Mr. Lim Seng Lee, Mr. Wong Liang Tzer, Mr. Tan Chin Soon, Ms. Choe Sook Ling, Mr. Tan Kea Yong, Ms. Wong Phait Lee and Ms. Choo Foong Ling under Ordinary Resolutions 2, 3, 4, 5, 6, 7, and 8 respectively.

The Chairman further informed that the Retiring Directors had signified their consent to continue in office.

The Chairman then reminded the Shareholders might raise questions by typing their questions in the Q&A panel. The Board would address their questions during the Q&A session.

The Chairman also reminded the shareholders that the voting session had been open since the commencement of the Meeting, the shareholders and proxies might cast their votes at any time until the announcement of the closure of the poll voting.

AGENDA 4

ORDINARY RESOLUTION 9: 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 informed that Agenda item 4, Ordinary Resolution 9 was relating to the proposed re-appointment of Messrs. Ecovis Malaysia PLT ("**Ecovis**") as Auditors of the Company until the conclusion of the next Annual General Meeting and to grant authority to the Directors to fix their remuneration.

The Chairman further informed that Ecovis had expressed their willingness to continue in office.

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

AGENDA 5

ORDINARY RESOLUTION 10: AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

The Chairman proceeded with the Agenda Item 5 and informed the Meeting that Ordinary Resolution 10 as a Special Business, was to seek a general mandate, which if passed, would empower the Directors to allot and issue new shares pursuant to Sections 75 and 76 of the Companies Act 2016 not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company under Rule 6.04(1) of the ACE LR.

The Chairman informed that this resolution if passed, would enable the Directors to take swift action in case of a need to issue and allot new shares in the Company to undertake fund raising activities. However, pursuant to Section 85(1) of the Companies Act 2016, Clause 53 of the Company's Constitution and Rule 7.08 of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, any new shares issue would have to be offered to the existing shareholders of the Company unless there is a directive to the contrary given in the general meeting of the Company. He informed that should the existing shareholders of the Company approve the proposed Ordinary Resolution 10, they are waiving their pre-emptive rights 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 then informed that the full text of the proposed Ordinary Resolution 10 was set out in the Notice of the Meeting. With the permission of the Meeting, the Chairman declared the proposed ordinary resolution no. 10 was taken as read.

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

AGENDA 6

**ORDINARY RESOLUTION 11:
PROPOSED SHAREHOLDERS' RATIFICATION AND PROPOSED NEW
SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The Chairman proceeded with the Agenda Item 6 and informed the Meeting that Ordinary Resolution 11 as a Special Business, was to seek approval on the Proposed Shareholders' Ratification and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPT") and the details of the Ordinary Resolution 11 were set out in the Circular to Shareholders dated 23 January 2025.

The Chairman highlighted that the RRPTs entered into or that had been entered into by Vanzo Group were part of their ordinary course of business. They were recurring transactions of a revenue or trading nature that provided business opportunities and contributed to the Vanzo Group's revenue.

The Chairman further informed that Ordinary Resolution 11, if passed, would empower the Group to continue entering into such transactions, which are necessary for the Group's day-to-day operation 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. Furthermore, this mandate would eliminate the need to convene separate general meetings for each RRPTs entered or to be entered into which is more cost effective and timing efficient for the Company.

The Chairman informed the Meeting that the full text of the proposed resolution no. 11 was set out in the Notice of the Meeting. With the permission of the Meeting, he declared the proposed resolution no. 11 was taken as read.

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

**AGENDA 7 TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL
HAVE BEEN GIVEN IN ACCORDANCE WITH THE COMPANY'S
CONSTITUTION AND/OR THE COMPANIES ACT 2016**

The Chairman then informed that the final item in the Agenda was to transact any other business of which due notice have been given in accordance with the Companies Act 2016 and the Company's Constitution.

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, and the Meeting shall then proceed to Q&A session.

Q&A SESSION

Having concluded the Agenda items of the 1st AGM, the Chairman proceeded to the Q&A session and invited the Shareholders to submit questions online by transmitting the question using the Query Box in the RPV for the Board or Management's response.

The Meeting was then adjourned for five (5) minutes for the Company to compile all the questions received from the Shareholders.

The Chairman resumed the 1st AGM with the Q&A session at 10:29 a.m. The Chairman informed the Meeting that if the Board and the Management identify particularly lengthy questions or duplicate questions, they would be summarised for reasons of brevity. However, for questions that were not answered due to time constraint, the Company would email the responses to the Shareholders as soon as possible, after the conclusion of the Meeting.

The Chairman invited the Managing Director, Mr. Wong and Mr. Tan Chin Soon ("**Mr. Tan**"), the Executive Director of the Company to address the questions accordingly. The questions raised by the Shareholders and the responses given by the Directors during the 1st AGM were as set out in the "**Annexure A**".

POLL VOTING SESSION

The Chairman then informed the shareholders since the Company has dealt with the Q&A session, the Meeting continued with the polling session. He informed that as informed earlier, the shareholders and proxies might submit their votes since the commencement of the Meeting. He informed that the shareholders and proxies who have not cast their votes, were allocated five (5) minutes to vote on all resolutions set out in the Notice of the Meeting.

The Chairman reminded the shareholders to cast their vote via RPV Facilities as the voting session would end in five (5) minutes. The Chairman then, after five (5) minutes, announced the closure of poll voting session for the 1st AGM and thanked all Shareholders for their participation.

The Chairman declared the Meeting be adjourned for approximately ten (10) minutes or until the appointed Independent Scrutineers, Symphony Corporate Services Sdn. Bhd. completed the verification poll results in respect of Ordinary Resolution 1 to Ordinary Resolution 11.

DECLARATION OF RESULTS

The Chairman resumed the Meeting for announcement of the poll results at 10:54 a.m. The Chairman thereafter received the poll results duly verified by Symphony Corporate Services Sdn. Bhd. the Independent Scrutineer for the polling exercise.

Based on the poll results, as set out in "**Annexure B**", the Chairman then read out the poll results to the Shareholders participating at the Meeting and declared that the Ordinary Resolution 1 to Ordinary Resolution 11 were carried.

Ordinary Resolution 1

To approve the payment of Non-Executive Directors' Fees for an amount of up to RM328,000.00 payable to the Non-Executive Directors on a monthly basis for the period from 1 October 2024 until the next Annual General Meeting of the Company to be held in year 2026, in such proportions and manner as the Directors may determine as follows: -

No	Type of Director	Non-Executive Directors' Fee of the Company (RM)
1	Chairman of the Board	80,000.00
2	Independent Non-Executive Directors	192,000.00
3	Non-Independent Non-Executive Directors	56,000.00
	Total	328,000.00

AND THAT to approve the Non-Executive Directors' Benefits (excluding Directors' Fees) for an amount of up to RM22,500.00 payable to the Non-Executive Directors of the Company on a monthly basis for the period from 1 October 2024 until the next Annual General Meeting of the Company to be held in year 2026, in such proportions and manner as the Directors may determine as follows:-

No	Type of Director	Non-Executive Directors' Benefits of the Company (RM)
1	Chairman of the Board	4,500.00
2	Independent Non-Executive Directors	13,500.00
3	Non-Independent Non-Executive Directors	4,500.00
	Total	22,500.00

RESOLVED: -

THAT the payment of Non-Executive Directors' Fees for an amount of up to RM328,000.00 payable to the Non-Executive Directors on a monthly basis for the period from 1 October 2024 until the next Annual General Meeting of the Company to be held in year 2026, in such proportions and manner as the Directors may determine as follows, be and is hereby approved: -

No.	Type of Director	Non-Executive Directors' Fee of the Company (RM)
1	Chairman of the Board	80,000.00
2	Independent Non-Executive Directors	192,000.00
3	Non-Independent Non-Executive Directors	56,000.00
	Total	328,000.00

AND THAT the Non-Executive Directors' Benefits (excluding Directors' Fees) for an amount of up to RM22,500.00 payable to the Non-Executive Directors of the Company on a monthly basis for the period from 1 October 2024 until the next Annual General Meeting of the Company to be held in year

Minutes of the 1st Annual General Meeting held on 21 February 2025 (Cont'd)

2026, in such proportions and manner as the Directors may determine as follows, be and is hereby approved: -

No.	Type of Director	Non-Executive Directors' Benefits of the Company (RM)
1	Chairman of the Board	4,500.00
2	Independent Non-Executive Directors	13,500.00
3	Non-Independent Non-Executive Directors	4,500.00
	Total	22,500.00

Ordinary Resolution 2

To re-elect Mr. Lim Seng Lee, the Director who retires pursuant to Clause 84.1 of the Company's Constitution and being eligible, has offered himself for re-election

RESOLVED: -

THAT Mr. Lim Seng Lee, the Director who retired pursuant to Clause 84.1 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 3

To re-elect Mr. Wong Liang Tzer, the Director who retires pursuant to Clause 84.1 of the Company's Constitution and being eligible, has offered himself for re-election

RESOLVED: -

THAT Mr. Wong Liang Tzer, the Director who retired pursuant to Clause 84.1 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 4

To re-elect Mr. Tan Chin Soon, the Director who retires pursuant to Clause 84.1 of the Company's Constitution and being eligible, has offered himself for re-election

RESOLVED: -

THAT Mr. Tan Chin Soon, the Director who retired pursuant to Clause 84.1 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 5

To re-elect Ms. Choo Sook Ling, the Director who retires pursuant to Clause 84.1 of the Company's Constitution and being eligible, has offered herself for re-election

RESOLVED: -

THAT Ms. Choo Sook Ling, the Director who retired pursuant to Clause 84.1 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 6

To re-elect Mr. Tan Kea Yong, the Director who retires pursuant to Clause 84.1 of the Company's Constitution and being eligible, has offered herself for re-election

RESOLVED: -

Minutes of the 1st Annual General Meeting held on 21 February 2025 (Cont'd)

THAT Mr. Tan Kea Yong, the Director who retired pursuant to Clause 84.1 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 7

To re-elect Ms. Wong Phait Lee, the Director who retires pursuant to Clause 84.1 of the Company's Constitution and being eligible, has offered herself for re-election

RESOLVED: -

THAT Ms. Wong Phait Lee, the Director who retired pursuant to Clause 84.1 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 8

To re-elect Ms. Choo Foong Ling, the Director who retires pursuant to Clause 84.1 of the Company's Constitution and being eligible, has offered herself for re-election

RESOLVED: -

THAT Ms. Choo Foong Ling, the Director who retired pursuant to Clause 84.1 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 9

To 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

RESOLVED: -

THAT Messrs. Ecovis Malaysia PLT [201404001750 (LLP0003185-LCA) & AF 001825] be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

Ordinary Resolution 10

Authority to Allot and Issue Shares pursuant to the Companies Act 2016

RESOLVED: -

*THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the ACE 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 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 Rule 7.08 of the Listing Requirements and the

Minutes of the 1st Annual General Meeting held on 21 February 2025 (Cont'd)

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 the earlier.

THAT the Directors be and are hereby also empowered to obtain approval from the 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 11
Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

RESOLVED:-

THAT authority be and is hereby given in line with Rule 10.09 of the ACE Market Listing Requirements of Bursa Securities for the Company and/or its subsidiaries to enter into any of the transactions falling within the types of the Recurrent Related Party Transactions, particulars of which are set out in Circular to Shareholders dated 23 January 2025, with the Related Parties as described in the said Circular, provided that such transactions are of revenue or trading nature, which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are generally available to the public and are not detrimental to the minority shareholders of the Company ("**Proposed RRPT Mandate**");

THAT such authority shall commence immediately upon passing of this Resolution and continue to be in force until:

- a) *the conclusion of the next Annual General Meeting ("**AGM**"), unless the authority is renewed by a resolution passed at the next AGM; or*
- b) *the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or*
- c) *revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,*

whichever is the earlier.

Minutes of the 1st Annual General Meeting held on 21 February 2025 (Cont'd)

AND THAT all Recurrent Related Party Transactions entered into by the Related Parties prior to this Resolution particulars which are set out in the Circular to Shareholders dated 23 January 2025 be and are hereby approved, confirmed and ratified;

AND FURTHER, THAT the Board of Directors be and is hereby authorised to do all acts, deeds and things as may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed RRPT Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed RRPT Mandate in the best interest of the Company.

TERMINATION

The Chairman concluded the Meeting and declared the Meeting closed at 10:58 a.m.

The Chairman thanked all the shareholders, proxies and invitees for their attendance and announced the end of the live streaming.

SIGNED AS A CORRECT RECORD

-signed-

LIM SENG LEE
CHAIRMAN

Dated: 7 March 2025

VANZO HOLDINGS BERHAD
[Registration No.: 202301051922 (1545836-M)]
("Vanzo" or "the Company")
(Incorporated in Malaysia)

QUESTIONS AND ANSWERS SESSION FOR THE FIRST ANNUAL GENERAL MEETING OF VANZO HOLDINGS BERHAD HELD ON FRIDAY, 21 FEBRUARY 2025

The following questions/statements were raised during the 1st AGM of the Company by the shareholders and/or proxies. Mr. Wong Liang Tzer ("**Mr. Wong**"), the Managing Director of the Company and Mr. Tan Chin Soon ("**Mr. Tan**"), the Executive Director of the Company had summarised and responded to the answers as follows: -

Question 1

How does Vanzo's plan to drive future revenue growth?

Mr. Wong: Vanzo and its subsidiary, Vanzo Asia Sdn. Bhd. (collectively, "**Vanzo Group**"), were focusing in expanding into new markets, enhancing research and development ("**R&D**") for innovative fragrance products, and strengthening business-to-business (B2B) partnerships. Additionally, Vanzo Group expanding its product range and leveraged data-driven marketing strategies to enhance brand awareness and customer engagement.

Question 2

What is the Company's outlook on raw material costs and supply chain challenges?

Mr. Wong: The Company maintained a cautiously optimistic outlook on raw material costs and supply chain challenges. While no adverse price movements have been observed, Vanzo had established strong long-term relationships with original equipment manufacturer (OEM) suppliers to secure favourable contract terms. Management remains vigilant of potential cost increases and supply chain disruptions, with proactive measures in place to mitigate risks effectively.

Question 3

How is Vanzo leveraging technology to stay competitive?

Mr. Wong: Vanzo had invested in digital marketing strategies and enhanced its customer relationship management ("**CRM**") system to strengthen customer engagement and brand loyalty. The Management was also exploring the utilisation of data analytics to better understand market preferences and consumer behaviour, enabling for more tailored product offerings and marketing strategies.

Question 4

What are the Company's plans for overseas expansion?

Mr. Wong: Vanzo is focusing in expanding its presence in Southeast Asia through strategic partnerships, localised marketing, and new product offerings to strengthen distribution networks, enhance brand visibility, and cater to regional consumer preferences.

Additionally, the Company had improved its existing e-commerce platform and direct-to-consumer sales channels to drive international market growth. With Vanzo's strong market positioning, the Company aimed to significantly increase its international revenue contribution in the coming years.

Questions and Answers Session for the First Annual General Meeting of Vanzo Holdings Berhad held on Friday, 21 February 2025 – Cont'd

Question 5

How is Vanzo addressing sustainability and Environmental, Social, and Governance (“ESG”) concerns?

Mr. Wong: The Company is committed to sustainability through key ESG initiatives across its operations and to align with Vanzo’s long-term ESG goals and corporate responsibility commitments. The three (3) key ESG initiatives were as follows:-

1. **Environmental Responsibility** – Vanzo prioritised eco-friendly formulations and ensures its air fragrance products are free from harmful chemicals such as industrial alcohol, formaldehyde, benzene, and toluene.
2. **Commitment** – The Company supports local communities through job creation and ethical sourcing, with products certified under SGS Société Générale de Surveillance (SGS) and Standard of Industrial and Research Institute in Malaysia (SIRIM) standards to uphold safety and quality.
3. **Governance & Transparency** – Vanzo upholds strict corporate governance policies, ensuring accountability and responsible decision-making, as well as ethical business operations, and continuous ESG improvements as a public-listed company.

Question 6

Will there be any dividends for shareholders?

Mr. Wong: The Company's priority is to balance growth with shareholder returns.. While focusing on the expansion and reinvestment, the Board would assess dividend distributions based on the Company’s financial performance and long-term capital requirements.

Question 7

What are Vanzo’s expectations for its share price performance post-initial public offering (IPO)?

Mr. Wong: While share price movements are influenced by market conditions and investor sentiment, the Company remains focused on delivering strong financial performance and sustainable growth to create long-term shareholder value. The Management expressed confidence that the Company’s expansion strategies, brand positioning, and commitment to innovation would drive positive market confidence in the Company’s share price.

Question 8

What is the current market share of Vanzo in the fragrance industry?

Mr. Tan: Vanzo held a leading market position in Malaysia, with 13.3% market share in the car fragrance segment in 2023. The Company’s expansion into personal care and home fragrances is expected to further strengthen its market presence.

Questions and Answers Session for the First Annual General Meeting of Vanzo Holdings Berhad held on Friday, 21 February 2025 – Cont'd

Question 9

What steps is Vanzo taking to strengthen brand recognition?

Mr. Tan: Vanzo is focusing on strategic brand collaborations, influencer marketing, and targeted advertising to enhance brand visibility. Additionally, the Company is expanding its retail presence, improving in-store experiences, and strengthening digital engagement through social media and e-commerce platforms.

Question 10

Will there be door gifts for shareholders attending the AGM?

Mr. Tan: As stated in the Administrative Guide of the 1st AGM, no door gifts would be provided to Shareholders/Proxies/Corporate Representatives attending the 1st AGM, as it is being conducted fully virtually.

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VANZO HOLDINGS BERHAD (202301051922(1545836-M))

FIRST ANNUAL GENERAL MEETING

ONLINE MEETING PLATFORM AT [HTTPS://WWW.PROPOLL SOLUTIONS.COM.MY](https://www.propollsolutions.com.my) (DOMAIN REGISTRATION NUMBER WITH MYNIC D1A403203) PROVIDED BY PROPOLL SOLUTIONS SDN BHD (“PROPOLL”) VIA ITS PROPOLL ONLINE WEBSITE MALAYSIA AT S-4-04, THE GAMUDA BIZ SUITES, JALAN ANGGERIK VANILLA 31/99, KOTA KEMUNING 40460 SHAH ALAM, SELANGOR, MALAYSIA.

Friday, 21 February 2025 at 10:00 AM

RESULT ON VOTING BY POLL

RESOLUTION	VOTED	NO. OF SHAREHOLDERS / UNITHOLDERS	NO. OF SHARES / UNITS	% OF SHARES / UNITS	ABSTAIN * NO. OF SHARES / UNITS
ORDINARY RESOLUTION 1	FOR	22	275,230,603	99.990118	58,080,000
	AGAINST	4	27,200	0.009882	
ORDINARY RESOLUTION 2	FOR	28	333,325,603	99.996340	0
	AGAINST	3	12,200	0.003660	
ORDINARY RESOLUTION 3	FOR	29	333,335,603	99.999340	0
	AGAINST	2	2,200	0.000660	
ORDINARY RESOLUTION 4	FOR	28	333,335,602	99.999340	0
	AGAINST	3	2,201	0.000660	
ORDINARY RESOLUTION 5	FOR	28	333,335,602	99.999340	0
	AGAINST	3	2,201	0.000660	
ORDINARY RESOLUTION 6	FOR	28	333,335,602	99.999340	0
	AGAINST	3	2,201	0.000660	
ORDINARY RESOLUTION 7	FOR	29	333,335,603	99.999340	0
	AGAINST	2	2,200	0.000660	



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Friday, 21 February 2025 at 10:00 AM

RESULT ON VOTING BY POLL

RESOLUTION	VOTED	NO. OF SHAREHOLDERS / UNITHOLDERS	NO. OF SHARES / UNITS	% OF SHARES / UNITS	ABSTAIN * NO. OF SHARES / UNITS
ORDINARY RESOLUTION 8	FOR	29	333,335,603	99.999340	0
	AGAINST	2	2,200	0.000660	
ORDINARY RESOLUTION 9	FOR	28	333,335,602	99.999340	0
	AGAINST	3	2,201	0.000660	
ORDINARY RESOLUTION 10	FOR	28	333,335,602	99.999340	0
	AGAINST	3	2,201	0.000660	
ORDINARY RESOLUTION 11	FOR	29	333,335,603	99.999340	0
	AGAINST	2	2,200	0.000660	

Note: * These votes refer to holders who have pre-determined abstain from voting in the Proxy Form or holders refrained from voting due to conflict of interest.

