

Notice of 3rd Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 3rd Annual General Meeting (“**AGM**”) of Zantat Holdings Berhad (“**the Company**”) will be held at Agate Room, Level G, M World Hotel PJ (formerly known as AVANTÉ Hotel), 1, Persiaran Bandar Utama, Bandar Utama, 47800 Petaling Jaya, Selangor on **Friday, 30 May 2025 at 10.00 a.m.**, or any adjournment thereof for the purpose of considering and, if thought fit, passing with or without modifications the resolutions as set out in this notice:

AGENDA

AS ORDINARY BUSINESS

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| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Directors’ Report and Auditors’ Report thereon. | (Please refer to Explanatory Notes) |
| 2. | To approve the payment of Directors’ fees for the Company and Group totaling RM802,000 for the financial year ending 31 December 2025. | RESOLUTION 1 |
| 3. | To approve the payment of Directors’ benefits up to an amount of RM50,000 for the financial year ending 31 December 2025 and up to the date of the 4 th AGM of the Company. | RESOLUTION 2 |
| 4. | To re-elect Mr Chan Hup Ooi, who retires in accordance with Article 18.2 of the Company’s Constitution and being eligible, has offered himself for re-election. | RESOLUTION 3 |
| 5. | To re-elect Mr Poo Lap Tuck, who retires in accordance with Article 18.2 of the Company’s Constitution and being eligible, has offered himself for re-election. | RESOLUTION 4 |
| 6. | To re-elect Ms Aw Ee Ling, who retires in accordance with Article 18.9 of the Company’s Constitution and being eligible, has offered herself for re-election. | RESOLUTION 5 |
| 7. | To re-elect Prof Dr Teh Geok Bee, who retires in accordance with Article 18.9 of the Company’s Constitution and being eligible, has offered herself for re-election. | RESOLUTION 6 |
| 8. | To re-appoint Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | RESOLUTION 7 |

AS SPECIAL BUSINESS

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

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| 9. | AUTHORITY TO ALLOT AND ISSUE SHARES BY THE DIRECTORS UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 | RESOLUTION 8 |
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“**THAT** subject always to the Companies Act, 2016 (“**the Act**”), the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”) and approvals of Bursa Securities and other relevant governmental/regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit and expedient in the interest of the Company provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of submission to the authority, AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities, AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company, unless revoked or varied by ordinary resolution of the Company at a general meeting.

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AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

10. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

SIEW SUET WEI (MAICSA 7011254)

SSM Practicing Certificate No. 202008001690

Company Secretary

Petaling Jaya

Date: 30 April 2025

NOTES:

(A) Information for Shareholders/Proxies

1. For the purpose of determining a member who shall be entitled to attend and vote at the 3rd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 15.9 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 (“**SICDA**”), to issue a General Meeting Record of Depositors as of 22 May 2025. Only a depositor whose name appears on the Record of Depositors as of 22 May 2025 shall be entitled to attend the said meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.
2. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
3. Where a member appoints more than one (1) proxy but not more than two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“**omnibus account**”) as defined under the SICDA, there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or signed by an officer or attorney so authorised.
6. The duly completed and executed Proxy Form must be deposited with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, at the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or the Proxy Form may be submitted electronically via TIIH online website at <https://tiih.online>, not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.
7. Pursuant to Rule 8.31A(1) of the Listing Requirements, voting at the AGM of the Company will be conducted by poll. Poll Administrator and Independent Scrutineers will be appointed respectively to conduct the polling and to verify the results of the poll.

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8. The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data, which may include your name and mailing address, you hereby consent, agree, and authorise the processing and/or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this Meeting and convening the Meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement, and authorisation of all persons whose personal data you have disclosed and/or processed in connection with the foregoing.

EXPLANATORY NOTES ON ORDINARY BUSINESS

1. Audited Financial Statements for the financial year ended 31 December 2024

This Agenda item is meant for discussion only as under the provisions of Section 340(1)(a) of the Act, the audited financial statements do not require the approval of the shareholders. As such, this matter will not be put forward for voting.

2. Ordinary Resolutions No. 1 & 2: Payment of Directors' Fees & Benefits

Pursuant to Section 230(1) of the Act, the shareholders' approval is sought for the proposed payment of Directors' fees and benefits to the Directors.

Ordinary Resolution 1 is to seek shareholders' approval on the payment of Directors' fees for the Company and the Group for the financial year ending 31 December 2025 which have been reviewed by the Remuneration Committee and the Board of Directors of the Company.

Ordinary Resolution 2 is to seek shareholders' approval on the payment of Directors' benefits to the Non-Executive Directors in respect of financial year ending 31 December 2025 and up to the date of the 4th AGM of the Company which have been reviewed by the Remuneration Committee and the Board of Directors of the Company. The calculation of the benefits is in respect of meeting allowance and based on the estimated number of scheduled and/or special Board and Board Committees' meetings and on the assumption that the number of Non-Executive Directors in office remain the same during the financial year ending 31 December 2025. If the proposed amount is insufficient (due to enlarged Board size and additional number of meetings), approval will be sought at the next AGM to meet the shortfall.

3. Ordinary Resolutions No. 3 to 6: Re-election of Directors

Article 18.2 of the Company's Constitution provides that an election of Directors shall take place each year at the AGM of the Company where one third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and be eligible for re-election. PROVIDED ALWAYS THAT all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

Mr Chan Hup Ooi and Mr Poo Lap Tuck ("**Retiring Directors**") are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election and abstained from deliberation as well as decision on their own eligibility to stand for re-election at the forthcoming 3rd AGM.

For the purpose of determining the eligibility of the Retiring Directors to stand for re-election at the 3rd AGM and in line with Practice 5.1 of the Malaysian Code on Corporate Governance, the Nomination Committee ("NC") has reviewed and assessed each of the Retiring Directors from the annual assessment and evaluation of the Board, Board Committees and Independent Directors for the financial year ended 31 December 2024. The NC had recommended for the Retiring Directors to be re-elected based on the following:

- (i) satisfactory performance and have met Board's expectation in discharging their duties and responsibilities;
- (ii) met the fit and proper criteria in discharging their roles as Directors of the Company;

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- (iii) level of independence demonstrated by the Independent Directors; and
- (iv) their ability to act in the best interest of the Company in decision-making.

The Board had endorsed the recommendation of the NC on the above re-election. The profiles of the Retiring Directors are set out on pages 107 and 111 of the Integrated Annual Report 2024 of the Company.

Article 18.9 of the Company's Constitution provides that any Director appointed as an addition to the existing Board of Directors shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be considered in determining the Directors who are to retire by rotation at that meeting. Ms Aw Ee Ling and Prof Dr Teh Geok Bee were appointed as Directors on 1 March 2024.

4. Ordinary Resolution No. 7: Appointment of Auditors

The Audit and Risk Management Committee ("ARMC") has assessed the suitability, effectiveness and independence of Crowe Malaysia PLT from the annual assessment and was satisfied with their independence and performance. The ARMC had recommended the re-appointment of Crowe Malaysia PLT as external auditors of the Company to the Board for their recommendation to the shareholders for re-appointment at the 3rd AGM until the conclusion of the AGM in year 2026.

The Board, at the recommendation of the ARMC, endorsed the re-appointment of Crowe Malaysia PLT as external auditors of the Company for FY2025, to be presented to the shareholders for approval.

5. Ordinary Resolution No. 8: Authority to allot and issue shares by the Directors under Sections 75 And 76 of the Act

The Company had during its 2nd AGM held on 25 June 2024 obtained from its shareholders, a general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company and this mandate had not been utilised by the Company.

The proposed Ordinary Resolution 8 is a renewal of the general mandate for the issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016. This Ordinary Resolution 8, if passed, will give flexibility to the Board of Directors to raise fund, including but not limited to placing of shares to finance future investment(s), project(s), acquisition(s) and/or working capital without convening a separate general meeting for shareholders' approval, thereby saving time and avoiding additional costs. This authority, unless revoked or varied by the Company in a general meeting, will expire at the next annual general meeting.

At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

Pursuant to the specific mandate granted by shareholders at the Extraordinary General Meeting held on 4 November 2024, the Company issued a total of 4,753,400 ordinary shares at an issue price of RM0.3350 each in the share capital of the Company to 118 Bumiputera investors ("Special Issue").

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STATEMENT ACCOMPANYING NOTICE OF 3RD ANNUAL GENERAL MEETING

(pursuant to Rule 8.29(2) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. Details of individual who are standing for election as Directors (excluding Directors standing for re-election)

There are no individuals who are standing for election as Directors.

2. General mandate for issue of securities in accordance with Rule 6.04(1) of the ACE Market Listing Requirements

The Company will seek shareholders' approval on the general meeting for issue of securities in accordance with Rule 6.04(3) of the ACE Market Listing Requirements. Please refer to the Proposed Ordinary Resolution 8 as stated in Notice of the 3rd AGM of the Company for details.