



ZELAN BERHAD
COMPANY NO: 197601001688 (27676-V)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 49th Annual General Meeting ("AGM") of Zelan Berhad ("Zelan or the Company") will be held at Komune Living & Wellness, No. 21, Jalan Tasik Permaisuri 2, Bandar Tun Razak, 56000 Cheras, Kuala Lumpur on Wednesday, 11 June 2025 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Directors' and the Auditors' Reports thereon.

2. To re-elect Dato' Anwar bin Haji @ Aji, who retires by rotation pursuant to Article 23.2 of the Company's Constitution.

3. To re-elect Encik Suhaimi bin Halim, who retires by rotation pursuant to Article 23.2 of the Company's Constitution.

4. To re-elect Dato' Mohd Redza Shah bin Abdul Wahid who retires in accordance with Article 23.9 of the Company's Constitution.

5. To approve the payment of Directors' fees amounting to RM401,000.00 for the financial year ending 31 December 2025.

6. To approve the payment of Directors Remuneration (excluding Directors' fees and Board committee fees) at the capping amount of RM520,000.00 to the Non-Executive Directors from 12 June 2025 until the conclusion of the next AGM of the Company ("Relevant Period")

7. To re-appoint Nexia SSY PLT) as Auditors of the Company until conclusion of the next AGM of the Company, at remuneration to be determined by the Board of Directors.
- Please refer to Note A

Resolution 1

Resolution 2

Resolution 3

Resolution 4

Resolution 5

Resolution 6

SPECIAL BUSINESS

- To consider and if thought fit, to pass the following Ordinary Resolutions:
8. **PROPOSED CONTINUATION IN OFFICE AS INDEPENDENT, NON-EXECUTIVE DIRECTOR OF THE COMPANY**
(i) "THAT subject to the passing of Ordinary Resolution 2, authority be and is hereby given to Encik Suhaimi bin Halim who has served as Independent Non-Executive Director of the Company for cumulative term of more than nine (9) years, to continue to act as Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM."
(ii) "THAT authority be and is hereby given to Encik Mohd Shukor bin Abdul Mumin who has completed the tenure of nine (9) years to continue to act as Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM."

Resolution 7

Resolution 8
9. **AUTHORITY TO ALLOT AND ISSUE SHARES**
"THAT subject always to the Companies Act, 2016 ("Act"), the Constitution of the Company and the approvals of the relevant government/regulatory authorities, the Board be and are hereby authorised pursuant to Section 75 and 76 of the Act, to issue and allot shares of the Company at any time until the conclusion of the next AGM of the Company upon such terms and conditions and for such purposes as the Board may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed ten percent (10.0%) of the issued and paid-up share capital of the Company for the time being AND THAT the Board is also empowered to obtain the approval of Bursa Malaysia Securities Berhad and any other relevant approvals as may be necessary for the listing of and quotation for the additional shares so issued."

Resolution 9

BY ORDER OF THE BOARD

JAMALIA SHERIDAN BINTI KHOTIB
Company Secretary
30 April 2025
Cheras, Kuala Lumpur

Notes:

- A member of the Company who is entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. If the proxy is not a member of the Company, he need not be an advocate, an approved company auditor or a person approved by the Companies Commission of Malaysia and there shall be no restriction as to qualification of the proxy.
- A member shall be entitled to appoint up to two (2) proxies to vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- In case of a corporation, the proxy form should be under its common seal or under the hand of an officer or attorney duly authorized on its behalf. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- In the case of joint holders, the signature of any one of them will suffice.
- Where a member of the Company is an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds.
- Unless voting instructions are indicated in the spaces provided in the proxy form, the proxy may vote as he/she thinks fit.
- The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority must be deposited with the Registrar's Office, Boardroom Share Registrars Sdn Bhd, at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than twenty four (24) hours before the time appointed for the meeting or any adjournment thereof.
- Registration of members/proxies attending the meeting will commence at 8.00 a.m. on the day of the meeting and shall remain open until such time as may be determined by the Chairman of the Meeting. Members/proxies are required to produce identification documents for registration.
- Only members whose name appears on the Record of Depositors as at 4 June 2025 shall be entitled to attend the 49th AGM or appoint a proxy (ies) to attend and/or vote on their behalf.
- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 49th AGM will be put to vote by poll.

EXPLANATORY NOTES ON ORDINARY BUSINESS

Note A

This agenda item is meant for discussion only as per the provision of Section 340(1)(a) of the Act, the Audited Financial Statements do not require the formal approval of shareholders and hence, the matter will not be put forward for voting.

Resolution 1,2 & Resolution 3 - Re-election of Directors

The Director who is subject to re-election at the 49th AGM of the Company is as follows:

Article 23.2 - Retirement by rotation

- Dato' Anwar bin Haji @ Aji
- Encik Suhaimi bin Halim

Article 23.9 - Retirement by casual vacancy

- Dato' Mohd Redza Shah bin Abdul Wahid

Article 23.2 of the Company's Constitution provides that an election of Directors shall take place each year. At the first annual general meeting of the Company, all the Directors shall retire from office, and at the annual general meeting in every subsequent year, 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 at least once in every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires whether adjourned or not.

Article 23.9 of the Company's Constitution provides amongst others, that the Board shall have the power to appoint any person to be a Director to fill a casual vacancy or as an additional Director to the existing Board, and that any Director so appointed shall hold office until the next following AGM and shall then be eligible for re-election.

Resolution 4 – Payment of Directors' Fees for the financial year ended 31 December 2025

With the enforcement of Section 230(1) of the Act with effect from 31 January 2017, the listed company is required to table, amongst others, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries for the shareholders' approval at a general meeting.

The breakdown of the Directors' fees for the financial year ending 31 December 2025 is as follows:

Membership	Board of Directors (RM)	Audit Committee (RM)	Nomination and Remuneration Committee (RM)
Chairman	75,000.00	30,000.00	24,000.00
Member	40,000.00	20,000.00	16,000.00

The total amount of Directors' fees payable to the Non-Executive Directors ("NEDs") is estimated to be up to RM 401,000.00 for the period from 1 January 2025 to 31 December 2025.

Resolution 5 – Payment of Directors' remuneration and benefits

The total amount of remuneration and benefits payable to the Directors is estimated to be up to RM520,000.00 for the period from 12 June 2025 until the conclusion of the next AGM of the Company.

Details of the estimated Directors' remuneration and benefits (excluding Directors' fees and Board committee fees) for NEDs are set out below:

Directors	Meeting Allowances for Board and Board Committees (RM)	Other Allowances (RM)	Benefit-in-Kind (RM)	Total (RM)
Dato' Anwar bin Haji @ Aji (<i>Chairman</i>)	22,000	291,000	56,687	369,687
Datuk Puteh Rukiah binti Abd Majid	30,000	-	-	30,000
Suhaimi bin Halim	32,000	-	-	32,000
Mohd Shukor bin Abdul Mumin	16,000	-	-	16,000
Amalanathan a/l L. Thomas	38,000	-	-	38,000
Dato' Mohd Redza Shah bin Abdul Wahid	24,000	-	-	24,000
Total	162,000	291,000	56,687	509,687 (capped at 520,000)

The increase in numbers of meeting expected due to Regularisation Plan under Practice Note 17 Committee.

Notes:

- Other Allowances to the NEDs comprising director's allowance, car allowance and entertainment allowance.
- Benefit-in-kind comprising company driver, petrol and mobile phone bill (based on average monthly usage for the Relevant Period).

In determining the estimated payment of remuneration payable to the NEDs of the Company, the Board considered various factors including the number of scheduled meetings for the Board and Board Committees as well as the number of Directors involved in these meetings.

In the event that the proposed amount payment of remuneration is insufficient (e.g. due to more meetings or enlarged board size, etc.), approval will be sought at the next AGM for the additional remuneration to meet the shortfall.

Resolution 6 – Re-appointment of Nexia SSY PLT ("NEXIA") as Auditors of the Company

The Board recommended the re-appointment of NEXIA as external auditors of the Company for the financial year ending 31 December 2025 and the shareholders' approval be sought at the 49th AGM. NEXIA have indicated their willingness to continue their services for the next financial year.

Resolutions 7 & 8 – Continuation in office as Independent Directors of the Company

The Resolutions 7 & 8 if passed, will allow Encik Suhaimi bin Halim and Encik Mohd Shukor bin Abdul Mumin to continue to act as an Independent Director until the conclusion of the next AGM of the Company. The Board, through the NRC, has assessed the independence of Encik Suhaimi bin Halim and Encik Mohd Shukor bin Abdul Mumin who have served as Independent, Non-Executive Directors of the Company for a cumulative term of more than nine (9) years.

The Board recommends that Encik Suhaimi bin Halim and Encik Mohd Shukor bin Abdul Mumin continue to act as Independent, Non-Executive Directors of the Company based on the following justifications:

- They fulfill the criteria of an Independent Director as defined in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- They are able to provide the Board with sound advice and guidance based on their immense experiences;
- They have been dedicated and committed Board members, having attended almost all the Committee and Board meetings since their appointment to the Board;
- They being the longest serving Board member of the Company, possesses sound knowledge and understanding of the Company's business activities and history which enable them to participate actively and contribute during deliberations at the Committee and Board meetings; and
- They exercise due care as Independent Non-Executive Directors of the Company and carry out their professional and fiduciary duties in the interests of the Company and shareholders.

Encik Suhaimi bin Halim and Encik Mohd Shukor bin Abdul Mumin has abstained from deliberation and decision at the NRC and Board meeting in relation to the recommendation of this Resolution 7 & 8 to the shareholders and will continue to abstain from deliberation and voting on this Resolution at this AGM.

Resolution 9 – Authority to allot and issue shares

The proposed Resolution 9, if passed, will give a renewed mandate to the Directors of the Company, from the date of the forthcoming AGM, to allot and issue ordinary shares in the Company up to and not exceeding in total ten per cent (10.0%) of the issued and paid-up capital of the Company pursuant to Section 75 of the Companies Act, 2016. This authority, unless revoked or verified at a general meeting will expire at the next AGM of the Company.

As at the date of the Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 11 June 2024 which will lapse at the conclusion of the forthcoming AGM.

The Board continues to consider opportunities to expand the Company's business. In the event of a new allotment of shares pursuant to such opportunity, the proceeds will be utilised as working capital of the Company. The passing of this resolution would avoid any delay and cost involved in convening a general meeting to specifically approve the issuance of the shares.

Statement Accompanying Notice of 49th Annual General Meeting

(Pursuant to paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

The Directors retiring in accordance with the Company's Constitution and seeking for re-election are as follows:

- Dato' Anwar bin Haji @ Aji
- Encik Suhaimi bin Halim

Pursuant to Article 23.9 of the Company's Constitution- Retirement by casual vacancy

- Dato' Mohd Redza Shah bin Abdul Wahid