

NOTICE OF SIXTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Sixth Annual General Meeting ("6th AGM") of Volcano Berhad ("the Company") will be held at Kelawai Room, Lobby, Gurney Bay Hotel, 53 Persiaran Gurney, 10250 George Town, Penang on Wednesday, 20 November 2024 at 10.00 a.m. or at any adjournment thereof for the following purposes :

AGENDA

AS ORDINARY BUSINESS

- | | |
|--|--|
| 1. To receive the Audited Financial Statements for the financial year ended 30 June 2024 together with the Reports of the Directors' and Auditors' thereon. | Please refer to Explanatory Note (a) |
| 2. To approve the payment of Directors' fees amounting to RM156,000.00 payable to Non-Executive Directors of the Company for the period from 1 December 2024 until the next Annual General Meeting. | Resolution 1 |
| 3. To approve the payment of Directors' benefits (excluding Directors' fees) amounting to RM12,000.00 payable to Non-Executive Directors of the Company for the period from 1 December 2024 until the next Annual General Meeting. | Resolution 2 |
| 4. To re-elect the following Directors who retire pursuant to the Clause 98(1)(b) of the Company's Constitution and who being eligible, offer themselves for re-election:
(a) Datuk Ch'ng Huat Seng
(b) Mr. Yeap Guan Seng | Resolution 3
Resolution 4
Resolution 5 |
| 5. To re-elect Mr. Andrew Su Meng Kit, who retires pursuant to the Clause 104 of the Company's Constitution and who being eligible, offers himself for re-election. | Resolution 6 |
| 6. To approve the payment of the final dividend of 0.50 sen per ordinary share of the Company in respect of the financial year ended 30 June 2024. | Resolution 7 |
| 7. To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. | Resolution 7 |

AS SPECIAL BUSINESS

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

- | | |
|---|--------------|
| 8. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016
"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and approvals of the relevant government and/or regulatory authorities, 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 at any time to such persons, upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution must not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time;
THAT in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 58(1) of the Constitution of the Company, approval be and is hereby given to waive the pre-emptive rights of the existing shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares in the Company arising from any issuance of such new shares in the Company pursuant to Sections 75 and 76 of the Act AND THAT the Board of Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company;
THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares of the Company so issued on Bursa Securities;
AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company." | Resolution 8 |
| 9. To transact any other businesses for which due notice shall have been given in accordance with the Act. | |

NOTES:

- A shareholder who is entitled to attend and vote at the Meeting shall be entitled to appoint up to two (2) proxies to attend and vote at the Meeting in his stead. Where a shareholder appoints two (2) proxies, he shall specify the proportions of his shareholdings to be represented by each proxy.
- In accordance with Clause 65(2) of the Company's Constitution to issue a General Meeting Record of Depositors as at 14 November 2024, only members whose names appear in the General Meeting Record of Depositors as at 14 November 2024 shall be regarded as members and entitled to attend, speak and vote at the Meeting.
- A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member of the Company to speak at the Meeting.
- 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 the seal or by at least two (2) authorised officers, one of whom shall be director (or in the case of a sole director, by that director in the presence of a witness who attests the signature) or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an authorised nominee as defined under the Securities Industries (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee 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 authorised nominee may appoint in respect of each omnibus account it holds.
- The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company at least 48 hours before the time appointed for holding the Meeting or adjourned meeting at which person named in the instrument purposes to vote.
 - In hard copy form
The Proxy Form must be deposited at the poll administrator's office 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, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - By electronic means
The Proxy Form can be electronically lodged with the poll administrator via TIH Online website at <https://tjih.online>. Please refer to the Administrative Guide for the 6th AGM on the procedures for electronic lodgement of Proxy Form.

EXPLANATORY NOTES:

- Item 1 of the Agenda**
This agenda is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval from shareholders for the Audited Financial Statements. Hence, Agenda No. 1 is not put forward for voting.
- Items 2 and 3 of the Agenda**
Section 230(1) of the Act provides that the fees of the directors and any benefits payable to the directors including any compensation for loss of employment of a director or former director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting.
The Company is seeking the shareholders' approval for the payment of Directors' fees and benefits for an amount of RM156,000.00 and RM12,000.00, payable to the Non-Executive Directors of the Company for the period from 1 December 2024 until the next Annual General Meeting of the Company under Ordinary Resolutions 1 and 2 respectively. The estimated Directors' fees and benefits proposed for the period from 1 December 2024 until the next Annual General Meeting of the Company are derived based on the current Board size and number of scheduled Board and Board Committees meetings to be held. The Ordinary Resolutions 1 and 2 are to facilitate payment of Directors' fees and benefits for the financial year ending 30 June 2025.
- Item 8 of the Agenda**
The Ordinary Resolution 8, if passed, will grant a renewed general mandate ("Mandate 2024") and empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total ten per centum (10%) of total number of issued shares of the Company from time to time and for such purposes as the Directors of the Company consider would be in the interest of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval for the Mandate 2024. This authority will, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.
The Mandate 2024 will provide flexibility to the Company for issuance and allotment of new ordinary shares of the Company for any possible fund-raising activities, including but not limited for further placing of shares, for the purpose of funding future investment(s), acquisition(s) and/or working capital.
As at the date of this Notice, the Company has not issued any new ordinary shares of the Company pursuant to the mandate granted.

PERSONAL DATA POLICY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 6th AGM of the Company and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 6th AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance list, minutes and other documents relating to the 6th AGM of the Company (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company (or its agents) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders at the 6th AGM of the Company, the final single tier dividend of 0.50 sen per ordinary share of the Company in respect of the financial year ended 30 June 2024 will be payable on 16 December 2024 to depositors registered in the Records of Depositors of the Company at the close of business on 2 December 2024. A depositor shall qualify for entitlement to the dividend only in respect of:-

- shares transferred into the depositor's securities account before 4.30 p.m. on 2 December 2024 in respect of transfers; and
- shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Depository Sdn. Bhd.

By Order of the Board

LIM YONG CHIAT
(MAICSA7060553)
SSM Practising Certificate No. 201908000066
Company Secretary

Penang
Date: 18 October 2024