



VOLCANO BERHAD

Registration No. 201801004790 (1266804-D)
(Incorporated in Malaysia)

Minutes of the Seventh Annual General Meeting (“AGM”) of the Company held at Kelawai Room, Lobby, Gurney Bay Hotel, 53 Persiaran Gurney, 10250 George Town, Pulau Pinang on Wednesday, 19 November 2025 at 10.00 a.m.

Members of the Board : Ms. Wong Wan Chin, D.J.N (Independent Non-Executive Chairman)
present Datuk Ch'ng Huat Seng (Executive Director/Managing Director)
Dato' Wong Tze Peng (Executive Director)
Mr. Gan Yew Thiam (Executive Director)
Mr. Yeap Guan Seng (Executive Director)
Mr. Andrew Su Meng Kit (Executive Director)
Mr. Tan Yen Yeow (Independent Non-Executive Director)
Ms. Hing Poe Pyng (Independent Non-Executive Director)

Attendance : As per Attendance List

In attendance : Lim Yong Chiat (Company Secretary)

1. OPENING ADDRESS

On behalf of the Board, Ms. Wong, the Chairman of the Company welcomed all shareholders for taking their time for attending the Company's Seventh Annual General Meeting (“the Meeting”). The Chairman then proceeded to introduce the Board of Directors of the Company and the invitees.

2. QUORUM

In accordance to the Clause 72 of the Company's Constitution, 2 members present shall form a quorum.

With requisite quorum was met, the Meeting was called to order.

3. NOTICE OF SEVENTH ANNUAL GENERAL MEETING

The Notice convening the Meeting having been circulated within the prescribed period was taken as read.

VOLCANO BERHAD
Registration No. 201801004790 (1266804-D)
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Minutes of the Seventh Annual General Meeting held on 19 November 2025

AGENDA 1: TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS THEREON

The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of Directors and Auditors thereon ("AFS 2025"). The Meeting noted that formal approval from shareholders was not required for this item on the Agenda, hence, the AFS 2025 was not put forward for voting. The Chairman declared that the AFS 2025 received.

AGENDA 2: ORDINARY RESOLUTION 1:

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 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING

The second item on the Agenda was to approve the payment of Directors' fees amounting to RM156,000.00 payable to Non-Executive Directors for the period from 1 December 2025 until the next Annual General Meeting of the Company.

AGENDA 3: ORDINARY RESOLUTION 2:

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 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING

The next item on the Agenda was to approve the payment of Directors' benefits (excluding Directors' fees) amounting to RM12,000.00 payable to Non-Executive Directors for the period from 1 December 2025 until the next Annual General Meeting of the Company.

AGENDA 4: ORDINARY RESOLUTIONS 3, 4 & 5 :

TO RE-ELECT THE RETIRING DIRECTORS IN ACCORDANCE WITH CLAUSE 98(1)(B) OF THE CONSTITUTION OF THE COMPANY

The Meeting noted that in accordance with Clause 98(1)(b) of the Company's Constitution, the following three (3) Directors were due to retire at the Meeting:

- a) Dato' Wong Tze Peng
- b) Ms. Hing Poe Pyng
- c) Mr. Tan Yen Yeow

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(Incorporated in Malaysia)

Minutes of the Seventh Annual General Meeting held on 19 November 2025

AGENDA 5: ORDINARY RESOLUTION 6:

TO APPROVE THE PAYMENT OF THE FINAL DIVIDEND OF 0.20 SEN PER ORDINARY SHARE OF THE COMPANY IN RESPECT OF THE FINANCIAL YEAR ENDED 30 JUNE 2025

The Chairman informed that the Board of Directors had proposed a final dividend of 0.20 sen per ordinary share of the Company in respect of the financial year ended 30 June 2025 for shareholders' approval.

AGENDA 6: ORDINARY RESOLUTION 7:

TO RE-APPOINT MESSRS. BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY, TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING, AT A REMUNERATION TO BE DETERMINED BY DIRECTORS

The Chairman informed that the next item on the Agenda was to re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Directors.

The Meeting was informed that Messrs. Baker Tilly Monteiro Heng PLT had indicated their willingness to continue in office.

AGENDA 7: ORDINARY RESOLUTION 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."

VOLCANO BERHAD
Registration No. 201801004790 (1266804-D)
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QUESTION AND ANSWER SESSION

A summary of the said queries and the Management responses thereto has been annexed herein as Appendix I.

Having dealt with the questions posted by shareholders/proxies, the meeting then proceeded to vote and was adjourned at 10.15 a.m. for the counting of votes.

4. PROCEDURES OF MEETING

Ms. Ros Sakila from Tricor Investor & Issuing House Services Sdn. Bhd. briefed the shareholders of the Meeting with the voting by poll procedures for the resolutions as stated in the Notice of the Seventh Annual General Meeting dated 17 October 2025.

5. DECLARATION OF POLL RESULT

At 10.30 a.m., the Chairman re-convened the meeting for the declaration of poll results. The results, which had been verified by the Independent Scrutineers, were as follows:

Resolution	Vote For No. of shares	Vote For (%)	No. of Shareholders / Proxies	Vote Against No. of Share	Vote Against (%)
Ordinary Resolution 1	113,649,500	100%	21	0	0
Ordinary Resolution 2	113,649,500	100%	21	0	0
Ordinary Resolution 3	89,414,500	100%	22	0	0
Ordinary Resolution 4	89,299,500	100%	21	0	0
Ordinary Resolution 5	114,014,500	100%	23	0	0
Ordinary Resolution 6	114,014,500	100%	23	0	0
Ordinary Resolution 7	114,014,500	100%	23	0	0
Ordinary Resolution 8	114,014,500	100%	23	0	0

VOLCANO BERHAD
Registration No. 201801004790 (1266804-D)
(Incorporated in Malaysia)

Minutes of the Seventh Annual General Meeting held on 19 November 2025

5. DECLARATION OF POLL RESULT (CONTINUED...)

Based on the above results, the Chairman declared that Resolutions 1 to 8 tabled at the Seventh Annual General Meeting were carried.

It was hereby RESOLVED as follows: -

Ordinary Resolution 1

“That the payment of Directors’ fees amounting to RM156,000.00 payable to Non-Executive Directors of the Company for the period from 1 December 2025 until the next Annual General Meeting be hereby approved.”

Ordinary Resolution 2

“That 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 2025 until the next Annual General Meeting be hereby approved.”

Ordinary Resolution 3

“That Dato’ Wong Tze Peng who retires pursuant to the Clause 98(1)(b) of the Company’s Constitution be hereby re-elected as director.”

Ordinary Resolution 4

“That Ms. Hing Poe Pyng who retires pursuant to the Clause 98(1)(b) of the Company’s Constitution be hereby re-elected as director.”

Ordinary Resolution 5

“That Mr. Tan Yen Yeow who retires pursuant to the Clause 98(1)(b) of the Company’s Constitution be hereby re-elected as director.”

Ordinary Resolution 6

“That the payment of the Final Dividend of 0.20 sen per ordinary share of the Company in respect of the financial year ended 30 June 2025 be hereby approved.”

Ordinary Resolution 7

“That the re-appointment of 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 be hereby approved.”

Minutes of the Seventh Annual General Meeting held on 19 November 2025

5. DECLARATION OF POLL RESULT (CONTINUED...)

Ordinary Resolution 8

“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.”

TERMINATION

There being no further business, the Meeting concluded at 10.40 a.m. with a vote of thanks to the Chair.

Signed as a correct record,

Signed

WONG WAN CHIN
CHAIRMAN

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No.	Questions received from the shareholders during the 7th AGM	Company's reply
1	<p><u>Question raised by Mr. Koay Hean Khin</u></p> <p>Why did the Company's share price drop?</p> <p>What is the total order book?</p>	<p>The drop in share price was mainly due to the decrease in profit, which resulted from foreign exchange rate impacts and tariff issues. Management is confident that there will be an improvement in the financial results for the financial year ending 30 June 2026.</p> <p>The management is unable to disclose the exact order book amount, but there are ongoing rolling orders in hand.</p>