BIOALPHA HOLDINGS BERHAD

Registration No. 201101021398 (949536-X)
(Incorporated in Malaysia)

Minutes of the Fifteenth Annual General Meeting ("15th AGM" or "the Meeting") of **BIOALPHA HOLDINGS BERHAD** ("Bioalpha" or the "Company") held at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on **Wednesday**, **24 June 2026** at **9.00 a.m.**

DIRECTORS' PRESENT	:	Dato' Haji Mohd Yazid bin Haji Mustafa – *Independent Non-Executive Chairman ("Dato' Chairman")* Mr. Koo Kien Yoon – *Executive Director* Ms. Ang Wan Joo – *Executive Director* Dr. Tan Keng How – *Executive Director* Mr. Yee Yit Yang – *Independent Non-Executive Director*
ABSENT WITH APOLOGIES	:	Ms. Tan Su Ning – *Independent Non-Executive Director*
SHAREHOLDERS PRESENT	:	As per attendance list
BY INVITATION	:	Guests as per attendance list
IN ATTENDANCE	:	Ms. Wong Yuet Chyn – Company Secretary

CHAIRMAN

Dato' Chairman welcomed the shareholders, proxies, corporate representatives and guests to the 15th AGM of the Company. Dato' Chairman then took the Chair and called the Meeting to order at 9.00 a.m. Dato' Chairman then proceeded to introduce the members of the Board of Directors ("Board"), the Company Secretary and the External Auditors to the Meeting.

QUORUM

Based on the registration data as on 24 June 2026, there were 11 members or proxies or corporate representatives had participated in the 15th AGM.

As informed by the Company Secretary that there being a quorum present, Dato' Chairman declared the Meeting duly convened.

NOTICE OF MEETING

Dato' Chairman informed that the 15th AGM was held at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan.

Dato' Chairman notified that the Notice convening the 15th AGM ("Notice") had been despatched to all the shareholders of the Company and the said Notice was advertised in The New Straits Times on 30 April 2026 in accordance with the Company's Constitution be taken as read.

POLL VOTING

Dato' Chairman then guided through the procedures of the Meeting. He informed that the voting on all resolutions set out in the Notice would be conducted by way of poll in accordance with Rule 8.31A(1) of the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"). For this purpose, Dato' Chairman has exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Clause 82 of the Company's Constitution in respect of all resolutions which would be put to vote at 15th AGM.

In this respect, the Share Registrar, Prosec Share Registration Sdn. Bhd., had been appointed as the Poll Administrator to conduct the polling process and Symphony Corporate Services Sdn. Bhd. as the Independent Scrutineer to verify the poll results.

Dato' Chairman informed that the polling would be conducted electronically and voting session had commenced from 9.00 a.m. until the announcement of the end of the voting session by Dato' Chairman.

Dato' Chairman informed that the Board would deal with the shareholders' questions after the deliberation of the agenda.

AGENDA OF THE MEETING

Dato' Chairman then proceeded with the agenda of the Meeting.

1. AUDITED FINANCIAL STATEMENTS ("AFS") FOR THE FINANCIAL YEAR ENDED ("FYE") 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Dato' Chairman proceeded to item 1 of the agenda which was to receive the Company's AFS for the FYE 31 December 2025 together with the Reports of the Directors and Auditors thereon, as set out in the Annual Report 2025.

Dato' Chairman informed that as provided in Section 340(1)(a) of the Companies Act 2016 ("CA 2016"), it was not required that the AFS be formally approved and therefore the first item of the agenda was meant for discussion only and was not put forward for voting.

Dato' Chairman then proceeded to the next agenda of the Meeting.

2. PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS PAYABLE UP TO RM350,000 TO BE DIVIDED AMONGST THE DIRECTORS IN SUCH MANNER AS THE DIRECTORS MAY DETERMINE FOR THE PERIOD COMMENCING FROM THE CONCLUSION OF THE 15TH AGM UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING (AGM) OF THE COMPANY IN THE YEAR 2027

Dato' Chairman proceeded to **Ordinary Resolution 1** which was to approve the payment of Directors' fees and other benefits payable up to RM350,000 to be divided amongst the Directors in such manner as the Directors may determine for the period commencing from the conclusion of the 15th AGM until the conclusion of the next AGM of the Company in the year 2027.

Dato' Chairman closed the resolution and proceeded with the next agenda.

3. RE-ELECTION OF DIRECTORS WHO ARE RETIRING BY ROTATION IN ACCORDANCE WITH CLAUSE 105(1) OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, OFFERED THEMSELVES, FOR RE-ELECTION

Dato' Chairman informed that two (2) Directors who retired in accordance with Clause 105(1) of the Company's Constitution were eligible for re-election. The retiring Directors who offered themselves for re-election under Ordinary Resolutions 2 and 3 were as follows:

a. Re-election of Dato' Haji Mohd Yazid bin Haji Mustafa ("Dato' Yazid")

Dato' Chairman informed that he had interest in dealing with the proposed resolution and he then passed the Chairmanship to Mr. Koo Kien Yoon ("Mr. Koo") for tabling the proposed resolution.

Mr. Koo took the chair accordingly.

Mr. Koo then proceeded with **Ordinary Resolution 2** which was to re-elect Dato' Yazid, who retired pursuant to Clause105(1) of the Company's Constitution.

Mr. Koo further informed that Dato' Yazid is the Independent Non-Executive Chairman of the Company and his profile was set out on page 6 of the Annual Report 2025.

Mr. Koo closed the resolution and handed back the Chairmanship to Dato' Chairman to proceed with the next agenda.

b. Re-election of Ms. Tan Su Ning ("Ms. Tan")

Dato' Chairman proceeded to **Ordinary Resolution 3** which was on the proposed re-election of Ms. Tan as Director in accordance with Clause 105(1) of the Company's Constitution.

Dato' Chairman further informed that Ms. Tan is the Independent Non-Executive Director of the Company and her profile was set out on page 9 of the Annual Report 2025.

Dato' Chairman closed the resolution and proceeded with the next agenda.

4. RE-ELECTION OF DIRECTORS WHO ARE RETIRING IN ACCORDANCE WITH CLAUSE 114 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, OFFERED THEMSELVES, FOR RE-ELECTION

Dato' Chairman informed that two (2) Directors who retired in accordance with Clause 114 of the Company's Constitution were eligible for re-election. The retiring Directors who offered themselves for re-election under Ordinary Resolutions 4 and 5 were as follows:

a. Re-election of Dr. Tan Keng How ("Dr. Tan")

Ordinary Resolution 4 was on the proposed re-election of Dr. Tan as Director in accordance with Clause 114 of the Company's Constitution.

Dato' Chairman further informed that Dr. Tan is the Executive Director of the Company and his profile was set out on page 7 of the Annual Report 2025.

Dato' Chairman closed the resolution and proceeded with the next agenda.

b. Re-election of Ms. Ang Wan Joo ("Ms. Ang")

Ordinary Resolution 5 was on the proposed re-election of Ms. Ang as Director in accordance with Clause 114 of the Company's Constitution.

Dato' Chairman further informed that Ms. Ang is the Executive Director of the Company and her profile was set out on page 7 of the Annual Report 2025.

Dato' Chairman closed the resolution and proceeded with the next agenda.

5. RE-APPOINTMENT OF MESSRS. JAMAL, AMIN & PARTNERS (AF1067) ("JAP") AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Dato' Chairman proceeded to **Ordinary Resolution 6** which was to re-appoint JAP as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

Dato' Chairman added that JAP, the retiring Auditors had indicated their willingness to accept the re-appointment.

Dato' Chairman closed the resolution and proceeded with the next agenda.

6. AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE CA 2016

Dato' Chairman proceeded to **Ordinary Resolution 7** which was to provide the authority for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the CA 2016.

"**THAT** pursuant to Sections 75 and 76 of the Act and subject to the approvals of the relevant governmental/ regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad ("Bursa Securities") allowed for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Securities for the listing and quotation of the additional shares so issued.

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."

Dato' Chairman closed the resolution and proceeded with the next agenda.

7. PROPOSED GRANTING OF SIS OPTIONS TO DR. TAN

Dato' Chairman proceeded to **Ordinary Resolution 8** which was on proposed granting of SIS options to Dr. Tan.

"**THAT** the Board be and is hereby authorised, at any time and from time to time during the existence of the SIS, to offer and grant to Dr. Tan Keng How, being Executive Director of the Company, options to subscribe for new ordinary shares in Bioalpha ("Bioalpha Shares") ("SIS Options") and if such options are accepted and exercised, to allot and issue such a number of new Bioalpha Shares as may be required to be issued to her under the SIS, in accordance with the provisions of the By-Laws provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to Dr. Tan Keng How, as long as Dr. Tan Keng How either singly or collectively through persons connected with his (as defined in the AMLR of Bursa Securities), holds twenty percent (20%) or more of the total number of issued shares (excluding treasury shares) of Bioalpha subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws."

Dato' Chairman closed the resolution and proceeded with the next agenda.

8. PROPOSED GRANTING OF SIS OPTIONS TO MS. ANG

Dato' Chairman proceeded to **Ordinary Resolution 9** which was to proposed granting of SIS options to Ms. Ang.

"**THAT** the Board be and is hereby authorised, at any time and from time to time during the existence of the SIS, to offer and grant to Ms. Ang Wan Joo, being Executive Director of the Company, options to subscribe for new ordinary shares in Bioalpha ("Bioalpha Shares") ("SIS Options") and if such options are accepted and exercised, to allot and issue such a number of new Bioalpha Shares as may be required to be issued to her under the SIS, in accordance with the provisions of the By-Laws provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to Ms. Ang Wan Joo, as long as Ms. Ang Wan Joo either singly or collectively through persons connected with his (as defined in the AMLR of Bursa Securities), holds twenty percent (20%) or more of the total number of issued shares (excluding treasury shares) of Bioalpha subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws."

Dato' Chairman closed the resolution and proceeded with the next agenda.

9. ANY OTHER BUSINESS

Dato' Chairman, with confirmation from the Company Secretary, informed that the Company did not receive any notice for transaction of any other business at the Meeting.

Dato' Chairman then invited to Mr. Koo to address the Questions and Answers session.

During the session, Ms. Chin Lai Yoong raised a question similar to those submitted by Perbadanan Nasional Berhad ("PERNAS") via email dated 11 June 2026. As both questions were similar in nature, Mr. Koo informed the Meeting that the two questions would be dealt with together. Mr. Koo then presented the questions submitted by PERNAS together with management's response, as follows:

Question 1

Revenue declined significantly from RM62.0 million in FYE 31 December 2024 to RM11.5 million in FYE 31 December 2025, primarily due to the disposal of the pharmacy business and cessation of the China health food supply business. Following these developments, what are the Group's targeted revenue levels for financial year ending 2026 and financial year ending 2027? Additionally, what are the Group's key strategic priorities over the next three years to drive revenue growth?

Answer:

The Company currently does not have any specific revenue target as it is still in the midst of restructuring its business divisions to focus on the development of new Original Design Manufacturing ("ODM") products as a result of the above factors. Nonetheless, the Group is cautiously optimistic that forthcoming revenue is expected to register positive growth, as the Company is fairly confident in its new ODM products.

Question 2

Among the Group's current initiatives, including expanding the ODM customer base, introducing new product formulations and developing the Langkawi Agro Park project, which initiative is expected to contribute most significantly to future growth? When does the Board expect these initiatives to begin generating meaningful revenue?

Answer:

As explained above, the Group is still in the initial stage of developing its ODM products and, as such, is unable to share the required statistics. Nonetheless, the Group will make the necessary announcements or provide the relevant disclosures in its subsequent quarterly results should there be any new developments that warrant an announcement.

Question 3

Given the Group's continued losses, could the Board share its financial targets and key assumptions for the next two to three years, including expected revenue growth, margin improvement and the timeline towards achieving sustainable profitability?

Answer:

The Group is currently unable to share this information. Nonetheless, the Group's immediate focus is on achieving sustainable positive earnings before interest, taxes, depreciation, and amortisation moving forward.

Question 4

What plans does the Group have to expand beyond the domestic ODM market, whether through overseas expansion, strategic partnerships, joint ventures, acquisitions or entry into new business segments?

Answer:

The Group is exploring all possible opportunities to increase the Company's revenue through the development of new products and business opportunities.

Question 5

Given the decline in the Company's share price from RM0.065 to RM0.030 during FYE 31 December 2025, what measures are being undertaken to enhance shareholder value and restore investor confidence? In addition, does the Board foresee any requirement for equity fundraising that may dilute existing shareholders as part of the Group's turnaround strategy?

Answer:

The Group is unable to comment on the performance of its share price. The Group is currently focused on restructuring and developing its new business products and is hopeful that these initiatives will generate positive returns for the Group and, in turn, create value for its shareholders over time.

With no further questions raised by shareholders or proxies or corporate representatives, Dato' Chairman thanked Mr. Koo for addressing the questions and informed the Meeting that a further 5 minutes would be allocated for the shareholders to complete the casting of their votes.

Dato' Chairman then announced the closing of the voting session and then adjourned the Meeting for approximately 15 to 20 minutes for the poll votes to be counted by the Poll Administrator in the presence of the appointed Independent Scrutineer.

The Meeting resumed and the representative of the Independent Scrutineer submitted the report of the results to Dato' Chairman.

10. RESULT OF THE POLL VOTES ON RESOLUTIONS TABLED AT THE 15TH AGM ON 24 JUNE 2026

The results of the poll votes were as follow:

Resolution	Voted For			Voted Against		
	No. of Shareholders	No. of shares	%	No. of Shareholders	No. of shares	%
Ordinary Resolution 1 To approve the payment of Directors' fees and other benefits payable up to RM350,000 to be divided amongst the Directors in such manner as the Directors may determine for the period commencing from the conclusion of the 15th AGM until the conclusion of the next AGM of the Company in the year 2027.	24	614,136,541	84.1123	5	116,002,319	15.8877
Ordinary Resolution 2 To re-elect Dato' Haji Mohd Yazid Bin Haji Mustafa who is retiring by rotation in accordance with Clause 105(1) of the Company's Constitution and being eligible, offered himself, for re-election.	26	614,136,741	84.1123	3	116,002,119	15.8877
Ordinary Resolution 3 To re-elect Ms. Tan Su Ning who is retiring by rotation in accordance with Clause 105(1) of the Company's Constitution and being eligible, offered herself, for re-election.	27	614,143,741	84.1133	2	115,995,119	15.8867

Resolution	Voted For			Voted Against		
	No. of Shareholders	No. of shares	%	No. of Shareholders	No. of shares	%
Ordinary Resolution 4 To re-elect Dr. Tan Keng How who is retiring in accordance with Clause 114 of the Company's Constitution and being eligible, offered himself, for re-election.	28	730,118,860	99.9973	1	20,000	0.0027
Ordinary Resolution 5 To re-elect Ms. Ang Wan Joo who is retiring in accordance with Clause 114 of the Company's Constitution and being eligible, offered herself, for re-election.	28	730,118,860	99.9973	1	20,000	0.0027
Ordinary Resolution 6 To re-appoint Messrs. Jamal, Amin & Partners (AF1067) as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.	27	730,111,860	99.9963	2	27,000	0.0037
Ordinary Resolution 7 Authority to issue and allot shares pursuant to sections 75 and 76 of the Companies Act, 2016.	26	730,101,860	99.9949	3	37,000	0.0051
Ordinary Resolution 8 Proposed Granting of SIS Options to Dr. Tan Keng How.	24	730,101,660	99.9949	5	37,200	0.0051
Ordinary Resolution 9 Proposed Granting of SIS Options to Ms. Ang Wan Joo.	24	730,101,660	99.9949	5	37,200	0.0051

Dato' Chairman then declared all the resolutions as set out on the Notice of the 15th AGM were carried.

11. CLOSE OF MEETING

There being no other business, the Meeting terminated at 9.47 a.m. with a vote of thanks to the Chair.

C O N F I R M E D

-Signed-

DATO' HAJI MOHD YAZID BIN HAJI MUSTAFA
Chairman

Date: 24 June 2026