

NOTICE OF 57TH ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN THAT the 57th Annual General Meeting (“**AGM**”) of I-BERHAD (the “**Company**”) will be held at the Ballroom, Level 2, DoubleTree by Hilton Shah Alam i-City, i-City Finance Avenue, 40000 Shah Alam, Selangor, Malaysia on Wednesday, 26 June 2024 at 10.00 a.m. to transact the following businesses:

AGENDA:

AS ORDINARY BUSINESS

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| 1. | To receive the audited financial statements for the financial year ended 31 December 2023 together with the Directors’ and Auditors’ Reports thereon. | Note A |
| 2. | To approve a final single tier dividend of 0.20 sen per ordinary share for the financial year ended 31 December 2023. | (Resolution 1) |
| 3. | To approve the payment of Directors’ fees totaling RM240,000 to the Non-Executive Chairman and Executive Director/Chief Executive Officer in respect of the financial year ended 31 December 2023. | (Resolution 2) |
| 4. | To approve the payment of monthly Directors’ fees totaling RM240,000 to the Non-Executive Directors for the period from 27 June 2024 until the next AGM to be held in 2025. | (Resolution 3) |
| 5. | To re-elect Y. Bhg. Dato’ Eu Hong Chew who retires pursuant to Clause 96 of the Company’s Constitution and being eligible, offer himself for re-election as Director of the Company. | (Resolution 4) |
| 6. | To re-elect Mr Gan Kim Khoon who retires pursuant to Clause 84 of the Company’s Constitution and being eligible, offer himself for re-election as Director of the Company. | (Resolution 5) |
| 7. | To re-elect Mr Prem Kumar A/L Subramaniam who retires pursuant to Clause 84 of the Company’s Constitution and being eligible, offer himself for re-election as Director of the Company. | (Resolution 6) |
| 8. | To re-appoint Messrs. Deloitte PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | (Resolution 7) |

AS SPECIAL BUSINESS

9. To consider, and if thought fit, to pass the following Ordinary Resolutions:

(A) PROPOSED RETENTION OF MADAM GOH YEANG KHENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR

“**THAT** Madam Goh Yeang Kheng, who will be attaining a cumulative term of eleven (11) years on 30 June 2024 as Independent Non-Executive Director of the Company, to continue to act as Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company.”

(Resolution 8)

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(B) AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby authorised to issue shares in the Company at any time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Directors may, in their 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 for the time being, subject always to the approvals of all the relevant regulatory authorities.

AND THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 45 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with existing issued shares in the Company.”

(Resolution 9)

10. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

By Order of the Board

BU CHEW LIN

Company Secretary

SSM Practicing Certificate No. 201908000674

MAICSA No. 6008132

Shah Alam

30 April 2024

Notes:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 19 June 2024 (General Meeting Record of Depositors) shall be entitled to attend and vote at this 57th AGM.
2. A member entitled to attend, speak and vote at the general meeting is entitled to appoint any person as his proxy to attend, speak and vote in his stead.
3. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 (“Central Depositories Act”), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
4. 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
5. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

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6. The Proxy Form shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation, under its common seal or the hand of an officer or attorney duly authorised.
7. For a corporate member who has appointed a representative, please deposit the ORIGINAL certificate of appointment with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., 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 its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment should be executed in the following manner:
 - (i) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
 - (ii) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
8. Any authority pursuant to which such an appointment is made by power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., or alternatively, at its Customer Service Centre not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
9. 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's Share Registrar not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
 - (i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., or alternatively, at its Customer Service Centre.
 - (ii) By electronic form

The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Kindly refer to the Administrative Guide on the procedures for electronic lodgement of proxy form via TIIH Online.
10. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
11. Last date and time for lodging the proxy form is Monday, 24 June 2024 at 10.00 a.m.
12. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.

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EXPLANATORY NOTES

NOTE A

This Agenda item is meant for discussion only as under the provision of Section 340 of the Companies Act 2016, the audited financial statements do not require a formal approval of the shareholders. Hence, this resolution will not be put forward for voting.

RESOLUTIONS 2 AND 3

Section 230(1) of the Companies Act 2016 provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a public company or a listed company and its subsidiaries shall be approved at a general meeting.

The proposed Resolutions 2 and 3, if approved, will authorise the payment of Directors' fees up to a maximum aggregate amount of RM240,000 respectively for the period stated in the respective resolutions. The Directors had abstained from deliberation and voting on their own respective fees.

RESOLUTIONS 4 TO 6

Based on the Directors' Self and Peer Assessment results of the Board Effectiveness Evaluation, the individual Directors standing for re-election met the performance criteria required of an effective and a high performing Board. In addition, each of the Independent Directors has also provided their annual declaration/confirmation of independence.

Mr Lim Boon Soon, Ricky is due to retire in accordance with Clause 96 of the Company's Constitution. He has expressed his intention not to seek re-election. Hence, Mr Lim Boon Soon, Ricky will retire from office upon the conclusion of the 57th AGM.

The Board has approved the Nomination Committee's recommendation that the Directors retiring in accordance with Clause 96 and Clause 84 of the Company's Constitution are eligible to stand for re-election. The retiring Directors had abstained from deliberations and decisions on their eligibility to stand for re-election at the 57th AGM of the Company.

RESOLUTION 8

The ordinary resolution proposed under Agenda 9(A) is in line with the Malaysian Code on Corporate Governance 2021. The Board had via the Nomination Committee, assessed the performance of Madam Goh Yeang Kheng, who will be attaining a cumulative term of eleven (11) years on 30 June 2024 as Independent Non-Executive Director of the Company and has recommended that she continues to act as Independent Non-Executive Director until the conclusion of the next AGM of the Company based on the following justifications:

- Madam Goh's length of service on the Board of approximately eleven (11) years did not in any way interfere with her exercise of objective and independent judgement or her ability to act in the best interests of the Company and the Group. She has devoted sufficient time and commitment to her role and responsibilities as an Independent Director for informed and balanced decision making; and
- She has expressed due care during her tenure as Independent Director of the Company and has discharged her duties with reasonable skill and competence, bringing independent judgement and depth into the Board's decision making in the interest of the Company and its shareholders.

Madam Goh had abstained from deliberation and voting on her proposed retention.

RESOLUTION 9

The Company has not issued any new shares to-date under the general authority which was approved at the 56th AGM held on 28 June 2023 and which will lapse upon the conclusion of the forthcoming 57th AGM to be held on 26 June 2024. A renewal of this authority is being sought at the 57th AGM under proposed Resolution 9.

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Resolution 9 proposed under Agenda 9(B), if passed, will give the Directors of the Company authority to issue and allot shares as the Directors in their discretion consider to be in the best interest of the Company, without having to convene a general meeting in the event of any strategic opportunities to broaden the operating base and earnings potential of the Company which may involve the issuance of new shares. Any delay and cost involved in convening a general meeting to approve such issuance of shares would thus be avoided.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 57th AGM 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 57th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 57th AGM (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 in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Directors standing for re-election at the 57th Annual General Meeting ("AGM") of the Company

The following Directors are standing for re-election at the 57th AGM of the Company pursuant to the Company's Constitution, and their profiles are set out on pages 5, 6 and 7 of this Annual Report:

Clause 96 of the Constitution

- (i) Dato' Eu Hong Chew

Clause 84 of the Constitution

- (ii) Mr Gan Kim Khoon
- (iii) Mr Prem Kumar A/L Subramaniam