

I-BERHAD
(196701000055 (7029-H))

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF THE COMPANY
HELD AT LEVEL 33, MERCU MAYBANK, I-CITY, SELANGOR GOLDEN TRIANGLE, 40000
SHAH ALAM, SELANGOR ON TUESDAY, 28 JUNE 2022 AT 5.35 P.M.**

PRESENT

- Board of Directors : Y. Bhg. Tan Sri Lim Kim Hong (“Chairman”)
Y. Bhg. Dato’ Eu Hong Chew (“Chairman of the Meeting”)
Y. Bhg. Puan Sri Tey Siew Thuan (“CEO”)
Mr Lim Boon Soon, Ricky
Mr Ng Chee Kiet
Mr Peck Boon Soon
Madam Goh Yeang Kheng
- Management : Mr KC Tang (“Head of Corporate Planning”)
Mr Koay Chow Liang (“Head of Finance”)
- Company Secretary in attendance : Madam Too Yet Lan
- By Invitation : AmInvestment Bank Berhad represented by:-
Representatives from (i) Ms Tan Keng Lin
(ii) Ms Saliny Kamarudin
(iii) Mr Leslie Cheah Sze Sen
cfSolutions Sdn Bhd represented by:-
(i) Ms Leow Kar Hue
(ii) Mr Calvin Chun
Albar & Partners represented by:-
(i) Ms Natalie Peh Suan Wan
(ii) Ms Nur Masyitah Binti Che Roslan
(iii) Ms Tiffany Tan Yong Yee
: Messrs Deloitte PLT represented by:-
(i) Mr Jimmy Lai
(ii) Mr Murali Samy
(iii) Ms Lim Bee Vee
- Poll Administrator : Tricor Investor & Issuing House Services Sdn Bhd
Scrutineers : Asia Securities Sdn Berhad
- Members/Corporate/Representatives : As per Attendance Lists
/Proxies

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CHAIRMAN OF THE MEETING

The Director, Y. Bhg. Dato’ Eu Hong Chew presided as Chairman of the Meeting upon the conclusion of the Company’s Annual General Meeting as the Company’s Chairman is deemed as an interested party for the Proposed RCULS Variation. Thereafter, the Chairman of the Meeting welcomed all who are present.

QUORUM

The Chairman of the Meeting then informed that the requisite quorum was present upon the confirmation by the Company Secretary and the meeting was then called to order at 5.40 p.m.

VOTING

The Chairman of the Meeting informed the members/proxies present that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions as set out in the notice of EGM would be conducted by poll. He added that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as Poll Administrator to conduct the polling process and Asia Securities Sdn Berhad as Scrutineers to verify and validate the poll results. The Chairman also informed that the polling process for voting on the resolutions would be conducted upon the completion of deliberation of all items to be transacted in the agenda.

NOTICE OF MEETING

The notice of the EGM dated 10 June 2022 convening the meeting incorporating the detailed text of each of the resolutions was with the permission of the meeting, taken as read.

1. PROPOSED RCULS VARIATION

- 1.1 The Chairman of the Meeting proceeded with the first item of the agenda on the Proposed RCULS Variation and then asked for a proposer and seconder for Resolution 1 and upon the proposal by Ms Tan Seok Hui which was seconded by Ms Lee Wei En, Ordinary Resolution 1 below was then put to be voted by poll.

ORDINARY RESOLUTION 1

PROPOSED VARIATION TO THE TERMS OF RM132 MILLION REDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS (“RCULS”) 2014/2022 (“RCULS-A”) AND RM69 MILLION RCULS 2014/2022 (“RCULS-B”) BOTH ISSUED ON 27 AUGUST 2014 (COLLECTIVELY REFERRED TO AS “PROPOSED RCULS VARIATION”)

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“**THAT** subject to the passing of Ordinary Resolution 2, and subject to the approvals of all relevant regulatory authorities being obtained, the Board of Directors of I-Berhad (“**Board**”) be and is hereby authorised to extend the maturity date of both the RCULS-A and RCULS-B for an additional 5 years at the coupon rate of 3% per annum for the first 3 years and the coupon rate of 5% per annum for the subsequent 2 years, and that the new maturity date for both the RCULS-A and RCULS-B shall fall on 27 August 2027;

AND THAT the Board be and is hereby empowered and authorised to do all such acts and things, execute, sign, and deliver on behalf of the Company, all such agreements and/or documents and to enter into any arrangements and/or agreements with any party or parties, as the Board may deem necessary, expedient and/or appropriate to implement, finalise and/or give full effect to the Proposed RCULS Variation in the best interests of the Company; and where applicable with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities and/or as the Board in their absolute discretion may deem fit, necessary or expedient to implement, finalise and/or give full effect to the Proposed RCULS Variation.”

2. PROPOSED AMENDMENTS TO THE DEED POLLS

- 2.1 Thereafter, the Chairman of the Meeting then moved on to the next item of the agenda. Upon the proposal by Ms Tan Seok Hui which was seconded by Ms Lee Wei En, Ordinary Resolution 2 below was put to be voted by poll.

ORDINARY RESOLUTION 2

PROPOSED AMENDMENTS TO THE DEED POLLS DATED 18 AUGUST 2014 AND THE SUPPLEMENTAL DEED POLLS DATED 16 AUGUST 2019 (COLLECTIVELY, REFERRED TO AS THE “DEED POLLS”), CONSTITUTING RCULS-A AND RCULS-B (“PROPOSED AMENDMENTS TO THE DEED POLLS”)

“**THAT** subject to the passing of Ordinary Resolution 1, the Board be and is hereby authorised to amend the Deed Polls by way of supplemental deed polls as detailed in Section 2.2 of Part A of the circular to shareholders of I-Berhad dated 10 June 2022, and to amend other relevant documents in respect of RCULS-A and RCULS-B and in such manner as the Company may deem fit and proper to effect the Proposed Amendments to the Deed Polls;

AND THAT the Board be and is hereby empowered and authorised to do all such acts and things, execute, sign, and deliver on behalf of the Company, all such agreements and/or documents and to enter into any arrangements and/or agreements with any party or parties, as the Board may deem necessary, expedient and/or appropriate to implement, finalise and/or give full effect to the Proposed Amendments to the Deed Polls in the best interests of the Company; and where applicable with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities and/or as the Board in their absolute discretion may deem fit, necessary or expedient to implement, finalise and/or give full effect to the Proposed Amendments to the Deed Polls.”

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3. BROADCAST PRESENTATION ON THE PROPOSALS BY CFSOLUTIONS SDN BHD

- 3.1 Before inviting questions from the floor, a broadcast presentation with regards to the views of the Independent Adviser, cfSolutions Sdn Bhd on the Proposals were presented to the members/proxies present.
- 3.2 Thereafter, the Chairman of the Meeting then invited questions from the floor. As there were no questions from the floor, the Chairman of the Meeting then put Ordinary Resolutions 1 and 2 to be voted by poll.

4. POLLING PROCESS

- 4.1 The Chairman of the Meeting then declared the registration of attendance at the EGM closed and thereafter invited the representative from the Poll Administrator, Tricor Investor & Issuing House Services Sdn Bhd to brief the members/proxies present on the poll procedures. The members/proxies then proceeded to cast their votes.
- 4.2 Upon collection of the poll slips by the Poll Administrator, the Chairman of the Meeting declared the poll closed. The meeting then took a short break whilst the votes were being tabulated.

5. ANNOUNCEMENT OF POLL RESULTS

- 5.1 The results of the poll which were duly verified and validated by the Scrutineers, were read out by the Chairman of the Meeting to the members and proxies present.
- 5.2 The results of the poll were as follows:-

Ordinary Resolution	Vote FOR		Vote AGAINST		Total Votes	
	No. of shares	%	No. of shares	%	No of Shares	%
Resolution 1	6,533,723	98.3277	111,119	1.6723	6,644,842	100
Resolution 2	6,533,723	98.3277	111,119	1.6723	6,644,842	100

- 5.3 Based on the poll results, the Chairman of the Meeting declared both Ordinary Resolutions 1 and 2 as set out in the notice of EGM dated 10 June 2022 as duly carried.

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CONCLUSION

There being no other business, the meeting concluded at 6.30 pm with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT

-signed-

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CHAIRMAN OF THE MEETING

Dated 25 July 2022