

I-BERHAD
196701000055 (7029-H)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT LEVEL 31, MERCU MAYBANK, I-CITY, SELANGOR GOLDEN TRIANGLE, 40000 SHAH ALAM, SELANGOR ON THURSDAY, 8 AUGUST 2024 AT 3.00 P.M.

PRESENT

- Board of Directors : Y. Bhg. Dato' Eu Hong Chew (Chairman)
Y. Bhg. Tan Sri Lim Kim Hong
Y. Bhg. Puan Sri Tey Siew Thuan
Madam Goh Yeang Kheng
Mr Gan Kim Khoon
Mr Prem Kumar A/L Subramaniam
- Management : Mr Tang Kok Chin (Head of Corporate Planning)
- Company Secretary in attendance : Madam Bu Chew Lin
- By Invitation : Messrs. AmInvestment Bank Berhad represented by:-
(i) Ms Tan Keng Lin
(ii) Mr Joseph Ang
- Messrs. cfSolutions Sdn Bhd represented by:-
(i) Mr Calvin Chun
(ii) Ms Leow Kar Hue
(iii) Ms Tan Zi Yi
(iv) Ms Wong Min Jeah
- Messrs. Wong Beh & Toh represented by:-
(i) Ms Cynthia Toh
(ii) Ms Melissa Tan
- Poll Administrator : Tricor Investor & Issuing House Services Sdn Bhd
- Scrutineers : Coopers Professional Scrutineers Sdn Bhd
- Members / Proxies : As per Attendance Lists

CHAIRMAN OF THE MEETING

The Director, Y. Bhg. Dato' Eu Hong Chew presided as Chairman of the meeting as the Chairman of the Company, Y. Bhg. Tan Sri Lim Kim Hong was deemed an interested party in the proposals. Thereafter, the Chairman of the meeting welcomed all who were present.

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QUORUM

The Chairman then informed that the requisite quorum was present and the meeting was then called to order at 3.05 p.m.

VOTING

The Chairman informed the members/proxies present that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of the Extraordinary General Meeting (“**EGM**”) dated 17 July 2024 would be conducted by poll. He added that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as the Poll Administrator to conduct the polling process and Coopers Professional Scrutineers Sdn Bhd as the 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 convening the meeting incorporating the detailed text of each of the resolutions was with the permission of the meeting, taken as read.

1. **ORDINARY RESOLUTION**
PROPOSED ISSUANCE OF UP TO RM100 MILLION REDEEMABLE PREFERENCE SHARES TO SUMURWANG SDN BHD, A MAJOR SHAREHOLDER OF I-BERHAD (“PROPOSED ISSUANCE”)

The Chairman proceeded with the Ordinary Resolution on approving the Proposed Issuance of up to RM100 million Redeemable Preference Shares to Sumurwang Sdn Bhd, a major shareholder of I-Berhad.

The Ordinary Resolution was duly proposed by Ms Tang Soke Cheng and seconded by Madam You Su Moi.

2. **SPECIAL RESOLUTION**
PROPOSED AMENDMENTS TO THE CONSTITUTION OF I-BERHAD AS A RESULT OF THE PROPOSED ISSUANCE (“PROPOSED CONSTITUTION AMENDMENTS”)

In respect of the Special Resolution on the approval of the Proposed Amendments to the Constitution of I-Berhad as a result of the Proposed Issuance was duly proposed by Ms Lim Ai Lih and seconded by Madam Lee Wei En.

(The Proposed Issuance and the Proposed Constitution Amendments shall hereinafter referred to as the “Proposals”)

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PRESENTATION ON THE PROPOSALS BY CFSOLUTIONS SDN BHD

The Chairman then invited Ms Tan Zi Yi, the representative from cfSolutions Sdn Bhd (the Independent Adviser) to present their view on the Proposals.

As there were no questions from the floor upon the presentation, the Chairman put the resolutions to be voted by poll.

POLLING PROCESS

The representative from the Poll Administrator, Tricor Investor & Issuing House Services Sdn Bhd was invited to brief the members/proxies present on the poll procedures. The members/proxies then proceeded to cast their votes.

Upon collection of the poll slips by the Poll Administrator, the Chairman declared the poll closed. While the votes were being tabulated, the meeting took a short break for light refreshments.

ANNOUNCEMENT OF POLL RESULTS

The meeting then resumed at 3.49 p.m. for the declaration of the poll results by the Chairman. The results of the poll which were duly verified and validated by the Scrutineers, were shown on the screen as follows:-

Resolution	Vote FOR		Vote AGAINST		Total Votes	
	No. of shares	%	No. of shares	%	No. of shares	%
Ordinary	11,104,903	99.9199	8,903	0.0801	11,113,806	100.0000
Special	11,104,903	99.9199	8,903	0.0801	11,113,806	100.0000

Based on the poll results, the Chairman declared all resolutions set out in the notice of EGM dated 17 July 2024 duly carried as follows:-

ORDINARY RESOLUTION

PROPOSED ISSUANCE OF UP TO RM100 MILLION REDEEMABLE PREFERENCE SHARES TO SUMURWANG SDN BHD, A MAJOR SHAREHOLDER OF I-BERHAD (“PROPOSED ISSUANCE”)

“**THAT** subject to the passing of the Special Resolution and the approvals of all relevant regulatory authorities being obtained (if required), the Board of Directors of I-Berhad (“**Board**”) be and is hereby authorised to:

- (i) issue and allot up to RM100 million redeemable preference shares, the terms of which are set out in Appendix I of the circular to shareholders dated 17 July 2024 (“**Circular**”) (“**RPS**”) to Sumurwang Sdn Bhd at any time and from time to time within a period of 3 years; and

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- (ii) utilise the proceeds to be derived from the Proposed Issuance in the manner as set out in Section 2.1.2 of the Circular and vary the manner and/or purpose of utilisation of such proceeds as they may deem fit and in the best interest of the Company.

THAT the RPS shall rank pari passu without any preference or priority among themselves and in priority to the Company's ordinary shares and other preference shares that may be created in future but shall rank behind all secured and unsecured obligations of the Company. The Company may from time to time, and at any time create or issue any other shares ranking, as to participation in the profits or the assets of the Company, without the prior approval of the holder of the RPS and the creation or issue by the Company of such shares (regardless of the dividends and other amounts payable in respect of such shares and whether and when such dividends and other amounts may be so payable) shall be deemed not to constitute a variation of the rights attached to the RPS.

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds, and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents as they may deem necessary, expedient and/or appropriate to implement in the best interest of the Company, to give full effect to and to complete the Proposed Issuance, with full powers to assent and/or accept any conditions, modifications, variations, arrangements and/or amendments as the Board in their absolute discretion may deem fit and/or as may be imposed by any relevant authorities and/or parties in connection with the Proposed Issuance."

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY AS A RESULT OF THE PROPOSED ISSUANCE ("PROPOSED CONSTITUTION AMENDMENTS")

"**THAT**, subject to the passing of the Ordinary Resolution and the approvals of all relevant parties and/or authorities being obtained (where required), authority be and is hereby given to the Board to amend the Constitution of the Company as set out in Appendix II of the Circular.

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds, and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents as they may deem necessary, expedient and/or appropriate to implement in the best interest of the Company, to give full effect to and to complete the Proposed Constitution Amendments, with full powers to assent and/or accept any conditions, modifications, variations, arrangements and/or amendments as the Board in their absolute discretion may deem fit and/or as may be imposed by any relevant authorities and/or parties in connection with the Proposed Constitution Amendments."

CONCLUSION

There being no other business, the meeting concluded at 3.50 p.m. with a vote of thanks to the Chair.

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CONFIRMED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT

- SIGNED -

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CHAIRMAN

Dated: 22 August 2024