

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 53<sup>rd</sup> Annual General Meeting ("AGM") of I-BERHAD ("the Company") will be conducted entirely through live streaming from the broadcast venue at i-Gallery, Persiaran Multimedia, i-City, 40000 Shah Alam., Selangor, Malaysia ("Broadcast Venue") on Thursday, 25 June 2020 at 3.00 p.m. to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS

- To receive the audited Financial Statements for the financial year ended 31 December 2019 together with the Directors' and Auditors' Reports thereon. Note A
- To approve a final single tier dividend of 0.70 sen per ordinary share for the financial year ended 31 December 2019. (Resolution 1)
- To approve the payment of Directors' fees of up to RM406,000 for the financial year ended 31 December 2019. (Resolution 2)
- To re-elect, Y. Bhg. Tan Sri Dato' Sri Dr Lau Ban Tin who retires pursuant to Clause 84 of the Company's Constitution and being eligible, offer himself for re-election. (Resolution 3)  
Y. Bhg. Dato' Eu Hong Chew who retires in accordance with Clause 96 of the Company's Constitution has expressed his intention not to seek re-election. Hence he will retain office until the conclusion of the 53<sup>rd</sup> Annual General Meeting.
- To re-appoint Messrs. PricewaterhouseCoopers PLT, as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 4)

AS SPECIAL BUSINESS

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

(A) 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 Annual General Meeting 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 20% 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."

(Resolution 5)

(B) PROPOSED AUTHORITY FOR SHARE BUY-BACK RENEWAL

"THAT, subject always to the Companies Act 2016, the provisions of the Constitution of the Company, the listing requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the extent permitted by law, to buy-back and/or hold such amount of shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- the aggregate number of shares bought-back and/or held does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Securities;
- the amount allotted shall not exceed the retained profits of the Company based on its latest audited financial statements available up to the date of the transaction pursuant to the Proposed Authority for Share Buy-Back Renewal.
- the shares purchased are to be treated in either of the following manner:-
  - cancel the purchased ordinary shares; or
  - retain the purchased ordinary shares as treasury shares held by the Company; or
  - retain part of the purchased ordinary shares as treasury shares and cancel the remainder.

The treasury shares may be distributed as share dividends to the shareholders and/or resold on Bursa Securities and/or transferred for the purposes of or under an employees' share scheme and/or as purchase consideration.

AND THAT this Proposed Authority for Share Buy-Back Renewal, if approved by the shareholders at the forthcoming Annual General Meeting, will be effective upon the passing of the ordinary resolution proposed at the Annual General Meeting and such authority shall only continue to be in force until:-

- the conclusion of the next Annual General Meeting of the Company at which time the authority shall lapse unless by ordinary resolution passed at the general meeting, the authority is renewed either unconditionally or subject to conditions;
- the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders at a general meeting, whichever is earlier.

AND THAT authority be and is hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient and to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid buy-back with full powers to amend and/or assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the full power to do all such acts and things thereafter in accordance with the Companies Act 2016, the provisions of the Constitution of the Company and the requirements of Bursa Securities and all other relevant governmental and/or regulatory authorities."

(Resolution 6)

7. 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

TOO YET LAN

Company Secretary (MAICSA No. 0817992)  
SSM Practising Certificate No. 202008000523

Shah Alam  
21 May 2020

Notes:-

1. IMPORTANT NOTICE

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting. Shareholders WILL NOT BE ALLOWED to attend the 53<sup>rd</sup> AGM in person at the Broadcast Venue on the day of the meeting. Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 53<sup>rd</sup> AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") via its TIH Online website at <https://tjih.online>. Please follow the Procedures for RPV in the Information for Shareholders on 53<sup>rd</sup> AGM and take note of Notes (2) to (14) below in order to participate remotely via RPV.

2. For the purpose of determining who shall be entitled to participate in this AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 18 June 2020. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.

3. A member who is entitled to participate in this AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.

4. A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the AGM via RPV.

5. If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the Bursa Malaysia Securities Berhad.

6. 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.

7. 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.

8. 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.

9. A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this Annual General Meeting via RPV must request his/her proxy to register himself/herself for RPV at TIH Online website at <https://tjih.online>. Please follow the Procedures for RPV in Administrative Details.

10. 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 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., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

(ii) By electronic form

The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tjih.online> (applicable to individual shareholders only). Kindly refer to the Information For Shareholders on the procedures for electronic lodgement of proxy form via TIH Online.

11. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

12. Last date and time for lodging the proxy form is **Tuesday, 23 June 2020 at 3.00 p.m.**

13. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited 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, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia 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.

14. 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, the 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:

- 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.
- 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:
  - at least two (2) authorised officers, of whom one shall be a director; or
  - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

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.

RESOLUTION 5

The Company has not issued any new shares to-date under the general authority which was approved at the 52<sup>nd</sup> Annual General Meeting held on 18 June 2019 and which will lapse upon the conclusion of the forthcoming 53<sup>rd</sup> Annual General Meeting to be held on 25 June 2020. A renewal of this authority is being sought at the 53<sup>rd</sup> Annual General Meeting under proposed Resolution 5.

Resolution 5 proposed under Agenda 6 (A), if passed pursuant to the 20% General Mandate allowed by Bursa Malaysia Securities Berhad to issue new securities until 31 December 2021 ("Extended Utilisation Period") would enable the Board to procure approval for the 20% General Mandate for the issuance of new shares up to the next Annual General Meeting (AGM) of the Company. The purpose to seek the 20% General Mandate is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time and cost consuming to organise a general meeting. The 20% General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding its business plans, future investment project(s), working capital and/or acquisitions. After having considered all aspects of the 20% General Mandate, the Board is of the opinion that the adoption of the 20% General Mandate (up to the next AGM notwithstanding the Extended Utilisation Period) would be in the best interest of the Company and its shareholders, on the following basis:-

- The additional fund raising flexibility through the 20% General Mandate will enable the Company, should it be required to do so, to meet its funding requirements for working capital and operational expenditure, expeditiously and efficiently; and
- It will ease the cash flow planning of the Company should the Company requires additional bridge funding for the execution of its business plan or the business contingency plans to mitigate against the financial impact of COVID-19.

RESOLUTION 6

The ordinary resolution 6 proposed under Agenda 6(B), will empower the Directors of the Company to purchase the Company's own shares by utilising the funds allocated which shall not exceed the total retained profits of the Company provided that the aggregate number of shares which may be purchased and/or held as treasury shares by the Company does not exceed ten per centum (10%) of the total number of issued shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

Further information on the Company's proposed renewal of authority to purchase its own shares are set out in the Share Buy Back Statement to Shareholders dated 21 May 2020.