

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN the Forty-Fifth ("45th") Annual General Meeting ("AGM") of Industronics Berhad ("IB" or "the Company") will be conducted at Function Room 2&3, Level 2, Espira Sri Petaling (Formerly known as Hotel Sri Petaling), 30, Jalan Radin Anum, Bandar Baru Sri Petaling, 57000 Kuala Lumpur, Wilayah Persekutuan on Monday, 24 August 2020 at 10:30 a.m. or at any adjournment thereof, for the purpose of transacting the following businesses :-

A G E N D A

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| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and the Auditors thereon. | Please refer to Explanatory Note 2 |
| 2. To approve the payment of Directors' Fees of RM219,000 for the financial year ended 31 December 2019. | Ordinary Resolution 1 |
| 3. To re-elect Ms. Sandra Chan Wan Shan, the Director who was appointed during the year and retires in accordance with Clause 130 of the Company's Constitution, and being eligible, has offered herself for re-election. | Ordinary Resolution 2 |
| 4. To re-elect Mr. Chow Yun Cheung, the Director who retires by rotation in accordance with Clause 131 of the Company's Constitution, and being eligible, has offered himself for re-election. | Ordinary Resolution 3 |
| 5. To re-appoint Messrs Ong & Wong as Auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration. | Ordinary Resolution 4 |

As Special Business

To consider and if thought fit, to pass the following resolution with or without any modifications:-

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| 6. Proposed Amendment to the Constitution of the Company. | Special Resolution |
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To consider and if thought fit, to pass the following Special Resolution :

"THAT the Proposed Amendment to Clause 15 of the Constitution of the Company as set out below be approved and adopted :

Clause No.	Existing Clause	Clause No.	Proposed Clause
15	Notwithstanding the existence of a resolution pursuant to sections 75(1) and 76(1) of the Act and subject to the Listing Requirements, no shares or convertible Securities with rights of conversion to equity may be issued if the total number of those Shares or convertible Securities when aggregated with the total number of the shares or convertible Securities which the Company has issued during the preceding twelve (12) months, exceeds 10 per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company except where the shares or convertible Securities are issued with the prior approval of the Members in a meeting of Members of the precise terms and conditions of the issue.	15	Deleted.

AND THAT the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Amendment with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Amendment."

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| 7. Authority to allot and issue shares pursuant to Section 75 and 76 of the Companies Act 2016 | Ordinary Resolution 5 |
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"THAT pursuant to Section 75 and 76 of the Companies Act, 2016, and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorized and empowered to issue and allot shares in the Company at any time and upon such terms and conditions, for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued does not exceed twenty per centum (20%) of the total number of issued shares of the Company for the time being AND THAT the Directors be and are hereby also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company".

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| 8. To transact any other ordinary business of which due notice shall have been given. | |
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By Order of the Board

LEONG SUE CHING (MAICSA 7040814)
 Company Secretary

Kuala Lumpur
 Wilayah Persekutuan
 27 July 2020

Notes:

- Only members registered in the Record of Depositors as at 17 August 2020 shall be eligible to attend, speak and vote at this meeting or appoint proxy to attend and vote for his/her behalf.
- If a member entitled to attend and vote at the Meeting is entitled to appoint up to two (2) proxies to attend and vote on his/her behalf.
- A proxy may but need not be a member of the Company and there shall be no restriction as to the qualifications of the proxy.
- Where a member appoints two (2) proxies, the appointment shall be valid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
- Where a member is an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991 that 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 authorized nominee may appoint in respect of each omnibus account it hold.
- If the appointer is a corporation, the proxy form should be executed under its common seal or under the hand of an officer or attorney duly authorized. The corporation may by its resolution of its Board or a certificate of authorization by the corporation to appoint a person or persons to act as its representative or representatives to attend and vote on their behalf.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company at No. 9A, Jalan Medan Tuanku, Medan Tuanku, 50300 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjourned Meeting. **Copies of the duly executed Proxy Form which are faxed and/or e-mailed to the Registered Office are not acceptable.**
- The Board wishes to highlight that the 45th AGM may be re-scheduled and/or postponed in view of the current COVID-19 outbreak and the Malaysian Government's announcements or guidelines made from time to time. Rest assured, all members/proxies including attendees shall be kept informed of any unexpected changes.

Explanatory Notes :

- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by poll.

Item 1 of the Agenda

This item is meant for discussion only as the provision of Section 248(2) and 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the Audited Financial Statements. Henceforth, this item is not put forward for voting by shareholders of the Company.

Special Resolution – Proposed Amendments to the Constitution of the Company

The Special Resolution proposed under item 6 is in line with Bursa Malaysia Securities Berhad's letter dated 16 April 2020 to allow a listed corporation to seek a higher mandate under Paragraph 6.03 of the Main Market Listing Requirements of not more than twenty percent (20%) of the total number of issued shares for issue of new securities and the prevailing statutory and regulatory requirements, as well as to provide clarity and consistency.

This Special Resolution needs a majority of not less than seventy-five (75%) of such members who are entitled to vote either in person or by proxy.

Ordinary Resolution 5

The Company had, during the 44th AGM held on 28 June 2019, obtained its shareholders' approval for the general mandate for issuance of shares. The previous mandate granted to the Directors by the members at the last AGM was utilized with the successful listing and quotation of 10,276,280 placement shares representing approximately 10% of the issued share capital of the Company, on the MAIN Market of Bursa Malaysia Securities Berhad on 25 March 2019 ("Private Placement") determined and fixed at not more than 10% discount to five (5)-day volume weighted average market price of the shares of the Company immediately prior to the price-fixing date.

The proposed resolution 5 is a renewal of the general mandate for issuance of shares by the Company under Section 75 and 76 of the Companies Act 2016. This mandate, if passed, will empower the Directors of the Company to issue shares in the Company at any time and upon such terms and conditions, for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued in any one financial year of the Company does not exceed 20% of the issued share capital of the Company for the time being for such purposes as they consider would be in the interest of the Company. This would avoid any delay and cost involved in convening a general meeting to specifically approve such an issue of shares for fund raising activities, including but not limited to placing of shares for the purposes of funding current and/or future investment project(s), working capital and/or acquisition as well as any strategic opportunities involving equity deals which may require the Company to allot and issue new shares on urgent basis. This authority, unless revoked or varied at a general meeting will expire at the next AGM of the Company.



INDUSTRONICS BERHAD

[Company No. : 197501001969 (23699-X)]

(Incorporated in Malaysia)

ADMINISTRATIVE GUIDE

FOR THE 45th ANNUAL GENERAL MEETING INDUSTRONICS BERHAD (“IB” or “THE COMPANY”)

Date: Monday, 24 August 2020
Time: 10.30 a.m.
Venue: Function Room 2&3,
Level 2, Espira Sri Petaling (Formerly known as Hotel Sri Petaling),
30, Jalan Radin Anum, Bandar Baru Sri Petaling,
57000 Kuala Lumpur
Wilayah Persekutuan

Your safety is the Company's top priority. The following precautionary measures will be taken at the Meeting in order to minimise the risk of community spread of COVID-19 pandemic:-

- a) A health screening counter will be set up for the purpose of health screening and body temperature will be taken for all persons before entering the meeting venue. A member or proxy who has temperature of 37.5°C or higher or exhibits flu-like symptoms will not be permitted to enter and attend the Meeting.
- b) Members are encouraged to appoint the Chairman of the Meeting (or any other person) to act as proxy to attend and vote at the Meeting on their behalf by submitting the proxy form with predetermined voting instruction.
- c) In the interest of the public health including the well-being of our members, members must cooperate with the precautionary measures put in place by the Company should members or proxies wish to attend the Meeting in person. The Company will observe the directives, safety and precautionary requirements as prescribed by the Government, amongst others, the Ministry of Health, the Malaysian National Security Council, the Securities Commission Malaysia and other relevant authorities to curb the spread of Covid-19.
- d) Members or proxies must sanitize their hands and are strongly advised to wear a face mask if they are attending the meeting in person. Please note that no face mask will be provided at the venue.
- e) Members or proxies are advised to observe/maintain social distancing of at least 1 metre from each other throughout the Meeting.
- f) Members or proxies are advised to arrive early at the Meeting venue given that the above-mentioned precautionary measures may cause delay in the registration process.
- g) **Recording/Photography**

By participating at this 45th AGM, you agree that no part of this 45th AGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electronical, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the rights to take appropriate legal actions against anyone who violates this rule.

- h) **No Refreshment and No Door Gifts**

There will be no distribution of refreshment and door gifts during the 45th AGM of the Company.

INDUSTRONICS BERHAD
 [Company No. : 197501001969 (23699-X)]
 (Incorporated in Malaysia)

No. of shares	
CDS No.	

PROXY FORM

I/ We, _____ NRIC/ Passport No. / Company No. _____

of _____

being *a member/ members of **INDUSTRONICS BERHAD**, hereby appoint _____

NRIC/ Passport No. _____ of _____

*and/ or failing him/ her, _____ NRIC/ Passport No. _____

of _____

or the Chairman of the Meeting as *my/ our proxy to vote for *me/ us on *my/ our behalf at the Forty-Fifth ("45th") Annual General Meeting ("AGM") of Industronics Berhad ("IB" or "the Company") will be conducted at Function Room 2&3, Level 2, Espira Sri Petaling (Formerly known as Hotel Sri Petaling), 30, Jalan Radin Anum, Bandar Baru Sri Petaling, 57000 Kuala Lumpur, Wilayah Persekutuan on Monday, 24 August 2020 at 10:30 a.m. or at any adjournment thereof, for the purpose of transacting the following businesses :-

No.	Resolutions	First Proxy		Second Proxy	
		For	Against	For	Against
1	Ordinary Resolution : To approve the payment of Directors' fees for the financial year ended 31 December 2019.				
2	Ordinary Resolution : Re-election of Ms. Sandra Chan Wan Shan as Director.				
3	Ordinary Resolution : Re-election of Mr. Chow Yun Cheung as Director.				
4	Ordinary Resolution : Re-appointment of Messrs Ong & Wong as Auditors.				
<i>Special Business:</i>					
5	Special Resolution : Proposed Amendments				
6	Ordinary Resolution : Authority to allot shares				

The proportion of *my/our holding to be represented by *my/our proxies are as follows:-

First Proxy (1) _____ %

Second Proxy (2) _____ %

 Signature/ Common Seal of Shareholder

Dated this _____ day of _____, 2020

NOTES:-

- i. Only members registered in the Record of Depositors as at 17 August 2020 shall be eligible to attend, speak and vote at this meeting or appoint proxy to attend and vote for his/her behalf.
- ii. A member entitled to attend and vote at the Meeting is entitled to appoint up to two (2) proxies to attend and vote on his behalf.
- iii. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualifications of the proxy.
- iv. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
- v. Where a member is an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991 that 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 authorized nominee may appoint in respect of each omnibus account it holds.
- vi. If the appointer is a corporation, the proxy form should be executed under its common seal or under the hand of an officer or attorney duly authorised. The corporation may by its resolution of its Board or a certificate of authorization by the corporation to appoint a person or persons to act as its representative or representatives to attend and vote on their behalf.
- vii. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company at No. 9A, Jalan Medan Tuanku, Medan Tuanku, 50300 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjourned Meeting. **Copies of the duly executed Proxy Form which are faxed and/or e-mailed to the Registered Office are not acceptable.**



Fold this flap for sealing

Then fold here

AFFIX
STAMP

The Company Secretary
INDUSTRONICS BERHAD
No 9A, Jalan Medan Tuanku
Medan Tuanku
50300 Kuala Lumpur
Wilayah Persekutuan
Malaysia

1st fold here
