

NOTICE IS HEREBY GIVEN that the Eighteenth (18th) Annual General Meeting ("AGM") of Iqzan Holding Berhad (formerly known as Ire-Tex Corporation Berhad) ("Company" or "IQZAN") will be held at Connexion Conference & Event Centre, The Zenith (Level M1), The Vertical, Bangsar South City, No. 8, Jalan Kerinchi Bangsar South, 59200 Kuala Lumpur on Wednesday, 30 September 2020 at 2:30 p.m. for the following purposes: -

- To receive the audited financial statements for the financial period from 1 July 2019 to 31 March 2020 together with the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note A)
- To re-elect Encik Norman Bin Zainuddin, the Director who is retiring in accordance with Paragraph 97 of the Company's Constitution. (Ordinary Resolution 1)
- To re-elect Encik Ivan Radzi Bin Abdullah, the Director who is retiring in accordance with Paragraph 106 of the Company's Constitution (Please refer to Explanatory Note B) (Ordinary Resolution 2)
- To approve the payment of Directors' Fees for an aggregate up to RM180,000 to the Non-Executive Directors for the period from 1 October 2020 until the conclusion of the next Annual General Meeting of the Company. (Please refer to Explanatory Note C) (Ordinary Resolution 3)
- To approve the payment of Directors' Benefits (Meeting Allowance) for an aggregate up to RM5,600 to the Non-Executive Directors for the period from 1 October 2020 until the conclusion of the next Annual General Meeting of the Company. (Please refer to Explanatory Note C) (Ordinary Resolution 4)
- To re-appoint Messrs Nexia SSSY PLT as Auditors for the ensuing year and to authorise the Directors to fix their remuneration. (Ordinary Resolution 5)

Special Business

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

- Ordinary Resolution**
- Authority to Issue Shares
"THAT subject always to the Companies Act, 2016, Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Sections 75 and 76 of the Companies Act, 2016 to issue not more than twenty percent (20%) of the issued capital of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof." (Please refer to Explanatory Note D) (Ordinary Resolution 6)

- Special Resolution**
- Proposed Amendment to the Constitution of the Company ("Proposed Amendment")
"THAT the Article 140 of the Constitution of the Company be hereby amended in the form and manner as set out below:-" (Special Resolution 1)

Article No.	Existing Paragraph	Amended Paragraph
140	A resolution in writing signed or approved by letter, telegram, telex, telefax or electronic means by all the Directors for the time being entitled to receive notice of a meeting of Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; provided that where a Director is not so present but has an alternate who is so present, then such resolution shall also be signed by such alternate. All such resolutions shall be described as "Directors' Resolution In Writing" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book. Any such resolution in writing may consist of several documents including facsimile or other similar means of communication, in similar form, each document shall be signed or assented to by one or more Directors or their alternates. A copy of any such resolution shall be entered in the minutes book of Board proceedings.	A resolution in writing signed or approved by letter, telegram, telex, telefax or electronic means by majority the Directors for the time being entitled to receive notice of a meeting of Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted; provided that where a Director is not so present but has an alternate who is so present, then such resolution shall also be signed by such alternate. All such resolutions shall be described as "Directors' Resolution In Writing" and shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book. Any such resolution in writing may consist of several documents including facsimile or other similar means of communication, in similar form, each document shall be signed or assented to by one or more Directors or their alternates. A copy of any such resolution shall be entered in the minutes book of Board proceedings.

THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and things as necessary and/ or expedient in order to give full effect to the Proposed Amendment with full powers to assent to any conditions, modifications and/ or amendments as may be required by any relevant authorities.

AND THAT the Company Secretaries be hereby authorised and instructed to do all the necessary and deemed fit to lodge the prescribed form in accordance with Section 36 of the Companies Act, 2016 with the Companies Commission of Malaysia for and on behalf of the Company." (Please refer to Explanatory Note E)

- To transact any other business for which due notice has been given.

By Order of the Board

NG SALLY (SSM PC No. 202008002702 & MAICSA 7060343)
HUNG WEN RONG (SSM PC No. 202008001225 & MAICSA 7072291)
Chartered Secretaries
Kuala Lumpur
2 September 2020

Notes:

- A member of the Company entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy may, but need not, be a member of the Company. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
- A Member, including an Authorised Nominee and an Exempt Authorised Nominee which holds securities in the Company for an Omnibus Account, may appoint one or more proxies to attend on the same occasion. Where a Member appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.
- Where a member of the Company is an exempt authorized 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 authorized nominee may appoint in respect of each Omnibus Account it holds. Each appointment of a proxy by an exempt authorized nominee shall be by a separate instrument of a proxy which shall specify the proportion of shareholding to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointor.
- 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 such power or authority, shall be deposited at the office of the Share Registrar of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. PROVIDED ALWAYS that the Company may by written notice waive the prior lodgement of the above instrument appointing a proxy and the power of attorney or other authority.
- The Date of Record of Depositors as on 23 September 2020 for the purpose of determining Members' entitlement to attend, vote and speak at the Meeting.

Explanatory Notes:**(i) Note A - Item 1 of the Agenda**

The Audited Financial Statements under this agenda item is meant for discussion only as the provision of Section 248(1) and Section 340(1)(a) of the Companies Act 2016 (the "Act") does not require a formal approval of the shareholders and hence this Agenda item is not put forward for voting.

(ii) Note B - Ordinary Resolutions 1 and 2

The Directors standing for re-election at the forthcoming 18th Annual General Meeting of the Company are as follow:-

i.	Encik Norman Bin Zainuddin	Paragraph 97	Ordinary Resolution 1
ii.	Encik Ivan Radzi Bin Abdullah	Paragraph 106	Ordinary Resolution 2

The profiles of the above Directors are set out in the Annual Report 2020.

(iii) Note C - Ordinary Resolutions 3 and 4

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

The proposed mandate are calculated based on the current Board size and number of scheduled Board and Committee meetings for the financial year 2021 and until the conclusion of the next Annual General Meeting ("AGM") of the Company. These resolutions are to facilitate payment of Directors' fees and benefits of Non-Executive Directors for the current financial year until the conclusion of the next AGM of the Company. In the event the proposed amounts are insufficient, e.g. due to more meetings or enlarged Board size, approval will be sought at the next AGM for the shortfall.

- proposed Ordinary Resolution 3 - Directors' Fees for an aggregate up to RM180,000 to the Non-Executive Directors for the period from 1 October 2020 until the conclusion of the next Annual General Meeting of the Company.
- proposed Ordinary Resolution 4 - Directors' Benefits (Meeting Allowance) for an aggregate up to RM5,600 to the Non-Executive Directors for the period from 1 October 2020 until the conclusion of the next Annual General Meeting of the Company.

The payment of the Directors' Fees for the period from 1 October 2020 until the conclusion of the next AGM of the Company will only be made if the proposed Resolutions 3 and 4 have been passed at the 18th AGM pursuant to Paragraph 107 of the Company's Constitution and Section 230(1) of the Act.

In the event, where the payment of Directors' Fees and/or Directors' Remuneration payable during the above period exceeded the estimated amount sought at the AGM, a shareholders' approval will be sought at the next AGM.

(iv) Note D - Ordinary Resolution 6

The proposed Ordinary Resolution 6, if passed, will empower the Directors from the date of this AGM, to allot and issue up to a maximum of 20% of the issued share capital of the Company for the time being (other than bonus or rights issue) for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The rationale for this general mandate is to eliminate the need to convene general meeting(s) from time to time to seek shareholders' approval as and when the Company issues new shares for future business opportunities and thereby reducing administrative time and cost associated with the convening of such meeting(s). The general mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placement of shares, for the purpose of future investment project(s), working capital, repayment of borrowings and/ or acquisition.

This is the renewal of the mandate obtained from the shareholders at the last AGM held on 29 November 2019 ("the Previous Mandate"). The Previous Mandate was not utilised and no proceeds were raised.

(v) Note E - Special Resolution 1

The proposed Special Resolution 1, if passed, will enhance the Board's flexibility, administrative efficiency as well as time consume on the transaction/ matter encountered by the Company.

Hence, the shareholders' approval is hereby sought for the Company to amend the existing Article 140 of the Constitution of the Company. The new Article 140 of the Constitution shall take effect upon the approval of shareholders of not less than seventy-five (75%) who are entitled to vote and do vote in person or by proxy at the 18th AGM.

Measures to Minimise Risk of COVID-19

In order to minimise the risk of community spread of COVID-19, the Company will be taking the following precautionary measures at the 18th AGM:

- All attendees will be required to undergo a temperature check and make a health declaration;
- Any person who has fever or exhibits flu-like symptoms will not be permitted to attend the 18th AGM; and
- There will be no door gift and refreshment served at the 18th AGM.

On the seating arrangement and number of individuals to be present at the venue, the Company will observe the directives, safety and precautionary requirements as prescribed by the Government, the Ministry of Health, the Malaysian National Security Council, and other relevant authorities to curb the spread of COVID-19 are abide by.

We strongly encourage members to appoint the Chairman of the 18th AGM as their proxy to attend and vote at the 18th AGM.

To vote on any or all of the resolutions at the 18th AGM, you are encouraged to send in your votes in advance by proxy and appoint the Chairman as your proxy. The proxy form is attached to the Notice of AGM.

If you have any questions in relation to any item of the Agenda of the 18th AGM, you may send them in advance via email at annualrpt2020@iqzangroup.com.

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate and comply with any requirements or recommendation of any government agencies from time to time.

The Company seeks the understanding and cooperation of all Shareholders to minimise the risk of community spread of COVID-19.