



# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the 37<sup>th</sup> Annual General Meeting (“AGM”) of IJM CORPORATION BERHAD [198301008880 (104131-A)] will be held virtually through live streaming from the broadcast venue at the Multipurpose Hall, 3<sup>rd</sup> Floor, Wisma IJM, Jalan Yong Shook Lin, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia (“Broadcast Venue”) on Thursday, 26 August 2021, at 10.00 a.m. to transact the following matters:-

1. To receive the audited financial statements for the year ended 31 March 2021 together with the reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire by rotation in accordance with Clause 88 of the Company’s Constitution and who being eligible, offer themselves for re-election:-
  - a) Tan Sri Dato’ Tan Boon Seng @ Krishnan (Resolution 1)
  - b) Goh Tian Sui (Resolution 2)
  - c) Tunku Alina Binti Raja Muhd Alias (Resolution 3)
  - d) Tan Ting Min (Resolution 4)

*Please refer to Note 1*
3. To re-elect Azhar Bin Ahmad who retires in accordance with Clause 92 of the Company’s Constitution and who being eligible, offers himself for re-election. (Resolution 5)  
*Please refer to Note 1*
4. To re-appoint PricewaterhouseCoopers PLT as Auditors and to authorise the Directors to fix their remuneration. (Resolution 6)
5. As special business to consider and pass the following resolutions:-
  - a) DIRECTORS’ FEES (Resolution 7)  
“THAT the Directors’ fees of RM1,278,166 for the year ended 31 March 2021 be approved to be divided amongst the Directors in such manner as they may determine.”  
*Please refer to Note 2*
  - b) DIRECTORS’ BENEFITS (Resolution 8)  
“THAT the payment of Directors’ benefits to the Non-Executive Directors up to an amount of RM445,000 for the period from 27 August 2021 until the next Annual General Meeting be approved.”  
*Please refer to Note 2*
  - c) DIRECTORS’ FEES OF A SUBSIDIARY (Resolution 9)  
“THAT the payment of Directors’ fees of RM418,000 for the year ended 31 March 2021 by a subsidiary to several common Directors be approved.”  
*Please refer to Note 2*
  - d) AUTHORITY TO ISSUE SHARES UNDER SECTIONS 75 AND 76 (Resolution 10)  
“THAT the Directors be and are hereby authorised, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue not more than 10% of the total number of issued shares of the Company at any time, upon such terms and conditions and for such purposes as the Directors 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, 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 Note 3*

## Notice of Annual General Meeting (cont'd)

e) PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

(Resolution 11)

“THAT the Directors be and are hereby authorised to purchase the ordinary shares of the Company through the stock exchange of Bursa Malaysia Securities Berhad at any time upon such terms and conditions as the Directors in their absolute discretion deem fit provided that:-

- i) the aggregate number of shares purchased (which are to be treated as treasury shares) does not exceed 10% of the total number of issued shares of the Company; and
- ii) the funds allocated for the purchase of shares shall not exceed its retained profits

AND THAT the Directors be and are hereby further authorised to deal with the treasury shares in their absolute discretion (which may be distributed as dividends, resold, transferred, cancelled and/or in any other manner as prescribed by the Companies Act 2016, and the relevant rules, regulations and/or requirements)

AND THAT such authority shall continue to be in force until:-

- a) the conclusion of the next Annual General Meeting (“AGM”);
- b) the expiration of the period within which the next AGM is required by law to be held; or
- c) revoked or varied in a general meeting,

whichever occurs first.”

*Please refer to Note 4*

f) PROPOSED DISPOSAL OF 494,865,786 ORDINARY SHARES IN IJM PLANTATIONS BERHAD (“IJMP”), REPRESENTING 56.20% EQUITY INTEREST IN IJMP TO KUALA LUMPUR KEPONG BERHAD (“KLK”) FOR A TOTAL CASH CONSIDERATION OF RM1,534,083,936.60 (“PROPOSED DISPOSAL”)

(Resolution 12)

“THAT, subject to the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Company to dispose of 494,865,786 ordinary shares in IJMP (“Sale Shares”), representing 56.20% equity interest in IJMP to KLK for a total cash consideration of RM1,534,083,936.60 (based on RM3.10 per Sale Share), to be satisfied entirely in cash upon the terms and conditions of the Share Sale and Purchase Agreement dated 11 June 2021 entered into between the Company and KLK

THAT the Board be and is hereby authorised to utilise the proceeds from the Proposed Disposal as set out in Section 3 of the circular to shareholders dated 28 July 2021 and that, subject to the prevailing laws, rules and regulations issued by the relevant authorities, the Board be authorised with full powers to vary the purpose of the utilisation of such proceeds in such manner as the Board shall deem fit, necessary, expedient and/ or appropriate and in the best interest of the Company

AND THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be required to give full effect to the Proposed Disposal with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating to the Proposed Disposal.”

*Please refer to Note 5*

By Order of the Board

Ng Yoke Kian  
Company Secretary  
CCM PC No. 202008000554  
MAICSA 7018150

Petaling Jaya  
28 July 2021

# Notice of Annual General Meeting (cont'd)

## IMPORTANT NOTICE

### A. VIRTUAL MEETING

In view of the COVID-19 pandemic and as part of the Company's precautionary measures, the 37<sup>th</sup> AGM of the Company will be held virtually through live streaming and online remote voting via the Remote Participation and Voting ("RPV") Facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") which are available on its TIH Online website at <https://tiah.online>. Please follow the procedures provided in the Administrative Guide for the 37<sup>th</sup> AGM in order to register, participate and vote remotely via the RPV Facilities.

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.

**No members or proxies shall be physically present at the Broadcast Venue on the day of the meeting.**

### B. APPOINTMENT OF PROXY AND ENTITLEMENT OF ATTENDANCE

- (i) every member, including authorised nominee and exempt authorised nominee which holds securities for multiple beneficial owners in one (1) securities account (Omnibus Account), is entitled to appoint another person as his proxy and such proxy need not be a member;
- (ii) a member who appoints a proxy must duly execute the Form of Proxy, and if more than one (1) proxy is appointed, the number of shares to be represented by each proxy must be clearly indicated;
- (iii) a corporate member who appoints a proxy must execute the Form of Proxy under seal or the hand of its officer or attorney duly authorised;
- (iv) only members whose names appear in the Record of Depositors and/or Register of Members as at **19 August 2021** will be entitled to attend and vote at the meeting;
- (v) the duly executed Form of Proxy may be deposited in a hard copy form or by electronic means in the following manner before **10.00 a.m. on 25 August 2021**:
  - (a) In hard copy form  
submit to the Share Registrar of the Company, Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Counter at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; OR
  - (b) By electronic form  
lodge via TIH Online website at <https://tiah.online> by following the procedures provided in the Administrative Guide for the 37<sup>th</sup> AGM; and
- (vi) a member who has appointed a proxy or authorised representative to attend and vote at the 37<sup>th</sup> AGM via RPV must request his/her proxy or authorised representative to register himself/herself for RPV at TIH Online website at <https://tiah.online>. Please follow the procedures in the Administrative Guide for the 37<sup>th</sup> AGM.

C. The Annual Report, Share Buy-Back Statement, Circular to Shareholders, Form of Proxy and Administrative Guide are available for viewing and/or downloading at [www.ijm.com/investor/agm](http://www.ijm.com/investor/agm).

## EXPLANATORY NOTES ON ORDINARY/SPECIAL BUSINESS

### 1. RE-ELECTION OF DIRECTORS

The performance of each Director subject for re-election had been assessed through the Board annual evaluation. The Nomination & Remuneration Committee and the Board are satisfied with the performance and effectiveness of the Directors.

Tan Sri Dato' Tan Boon Seng @ Krishnan, Goh Tian Sui, Tunku Alina Binti Raja Muhd Alias, Tan Ting Min and Azhar Bin Ahmad, being eligible, have offered themselves for re-election at this AGM.

The profiles of the Directors who are subject for re-election are set out on pages 26 to 31 of the Annual Report 2021.

Datuk Ir. Hamzah Bin Hasan who is also subject to retirement by rotation in accordance with Clause 88 of the Company's Constitution, will not seek re-election and will be retiring from the Board at the conclusion of this AGM.

### 2. DIRECTORS' FEES AND BENEFITS

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at the general meeting.

The Resolution 7, if approved, will authorise the payment of Directors' fees to the Non-Executive Directors ("NED") pursuant to Clause 95 of the Company's Constitution.

The Resolution 8, if approved, will authorise the payment of Directors' benefits to the NED by the Company. The Directors' benefits of RM445,000 for the period from 27 August 2021 until the next AGM in year 2022 are derived from the estimated meeting allowance payable based on the number of scheduled and unscheduled meetings (when necessary) for the Board and Board Committees, number of NEDs involved in the meetings, overseas allowance of the Chairman of Audit Committee (IJM India Operations), travel claims of the NEDs and car benefits of the Non-Executive Chairman. The meeting allowance for a NED is RM1,000 per meeting.

The Resolution 9 is in relation to the payment of Directors' fees of RM418,000 for the financial year ended 31 March 2021 by IJM Plantations Berhad ("IJMP"), a 56% owned subsidiary to Tan Sri Dato' Tan Boon Seng @ Krishnan, Pushpanathan A/L S A Kanagarayar and Liew Hau Seng, the common Directors of the Company.

The Directors' fees payable by IJMP are subject to the shareholders' approval at the general meeting of IJMP.

### 3. AUTHORITY TO ISSUE SHARES UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Resolution 10, if approved, will empower the Directors to issue up to 10% of the total number of issued shares (excluding treasury shares) of the Company, for purposes of funding future investment projects, working capital, acquisitions and/or so forth. The approval is a renewal of general mandate and is sought to provide flexibility and avoid any delay and cost in convening a general meeting for such issuance of shares for fund raising activities, including placement of shares. The authorisation, unless revoked or varied by the Company at a general meeting, will expire at the next AGM. At this juncture, there is no decision to issue new shares. Should there be a decision to issue new shares after the authorisation is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.

### 4. SHARE BUY-BACK AUTHORITY

The details of the proposal are set out in the Share Buy-Back Statement dated 28 July 2021, which is available at the Company's website at [www.ijm.com/investor/agm](http://www.ijm.com/investor/agm).

### 5. PROPOSED DISPOSAL

The details of the proposal are set out in the Circular to Shareholders dated 28 July 2021, which is available at the Company's website at [www.ijm.com/investor/agm](http://www.ijm.com/investor/agm).