

# ICON OFFSHORE

## ICON OFFSHORE BERHAD

Registration No. 201201011310 (984830-D)  
(Incorporated in Malaysia)

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting ("EGM") of Icon Offshore Berhad ("Icon" or the "Company") will be conducted on a virtual basis at the broadcast venue of Icon's Boardroom, 16-01, Level 16, Menara Tan & Tan, 207, Jalan Tun Razak, 50450 Kuala Lumpur, via remote participation and electronic voting facilities on Wednesday, 31 May 2023, at 11:30 a.m. or immediately following the conclusion or adjournment (as the case may be) of the Eleventh Annual General Meeting which is scheduled to be held on a virtual basis on the same day at 10:00 a.m., whichever is later, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions:

#### **SPECIAL RESOLUTION**

#### **PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF THE COMPANY BY RM830 MILLION PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED CAPITAL REDUCTION")**

"**THAT**, subject to passing of the Ordinary Resolution and all approvals from the relevant parties and/or authorities, where required, pursuant to Section 116 of the Act and the confirmation by the High Court of Malaya pursuant to Section 116 of the Act, being obtained, approval be and is hereby given to the Board of Directors of Icon ("Board") to reduce the share capital of the Company via cancellation of the issued share capital of the Company by RM830 million and that the credit arising from such cancellation shall be used to set-off against the accumulated losses of the Company while the remaining balance, if any, will be credited to the retained earnings account of the Company and which shall be used in a manner to be determined by the Board at a later date and in the best interest of the Company and as permitted by the relevant and applicable laws, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad as well as the Constitution of the Company;

**AND THAT** the Board be and are hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign, deliver on behalf of the Company all such documents and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Capital Reduction, including without limitation with full power to assent to any terms, conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed Capital Reduction."

#### **ORDINARY RESOLUTION**

#### **PROPOSED SHARE CONSOLIDATION OF EVERY 5 EXISTING ORDINARY SHARES IN ICON ("ICON SHARES" OR "SHARES") INTO 1 ICON SHARE ("CONSOLIDATED SHARE") ("PROPOSED SHARE CONSOLIDATION")**

"**THAT**, subject to passing of the Special Resolution, and the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to consolidate every 5 existing Shares held by the entitled shareholders of the Company, whose names appear in the Company's Record of Depositors as at the close of business on an entitlement date to be determined by the Board and announced later by the Company into 1 Consolidated Share, which shall be undertaken by the Board, only after the completion of the Proposed Capital Reduction;

**THAT** the fractional entitlements arising from the Proposed Share Consolidation, if any, shall be disregarded and/or dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient, and in the best interest of the Company;

**THAT** the Consolidated Shares shall, upon allotment and issuance, rank equally in all respects with each other;

**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 and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Share Consolidation, including without limitation with full power to assent to any terms, conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed Share Consolidation."

#### **By Order of the Board**

**CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)**

**CHIN MUN YEE (SSM PC NO. 201908002785) (MAICSA 7019243)**

**TAN LOO EE (SSM PC NO. 201908002686) (MAICSA 7063694)**

Company Secretaries

**Kuala Lumpur, Malaysia**

**9 May 2023**

#### **Notes:**

- (i) The broadcast venue, which is the main venue of the EGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Clause 70 of the Company's Constitution, which require the Chairman to be present at the main venue of the EGM. Members, proxies and/or corporate representatives **WILL NOT BE ALLOWED** to be physically present at the broadcast venue on the day of the EGM.
- (ii) Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the EGM via the Remote Participation and Electronic Voting facilities ("RPEV") provided by Boardroom Share Registrars Sdn. Bhd. via <http://meeting.boardroomlimited.com>. Please follow the procedures for RPEV provided in the Administrative Guide for the EGM and read the notes below in order to participate remotely via RPEV.
- (iii) In respect of deposited securities, only members whose names appear in the Record of Depositors on 25 May 2023 ("General Meeting Record of Depositors") shall be eligible to attend, speak and vote at the EGM or appoint proxy(ies) to attend, participate, speak and vote in his stead.
- (iv) A member who is entitled to participate and vote at the EGM via RPEV is entitled to appoint more than 1 proxy to participate and vote in his stead. Where a member appoints more than 1 proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- (v) A proxy may but does not need to be a member of the Company. Notwithstanding this, a member entitled to participate and vote at the EGM is entitled to appoint any person as his proxy to participate and vote instead of the member at the EGM. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate and vote at the EGM shall have the same rights as the member to speak at the EGM.
- (vi) A member may appoint not more than 2 proxies to attend at the same EGM. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds to which ordinary shares of the Company standing to the credit of the said securities account.
- (vii) Where a member or the authorised nominee appoints 2 proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
- (viii) Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 1 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. Where an exempt authorised nominee appoints 2 or more proxies to attend and vote at the same EGM, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- (ix) The appointment of a proxy may be made by electronic means or in a hard copy form in the following manner and must be received by the Share Registrar of the Company not less than 48 hours before the time set for the EGM or adjourned general meeting at which the person named in the appointment proposes to vote:
  - (a) By electronic form - The form of proxy can be electronically lodged with the Share Registrar of the Company via Boardroom Smart Investor Portal at <http://investor.boardroomlimited.com> (applicable to individual members only). Kindly refer to the Administrative Guide on the procedures for electronic lodgement of form of proxy via Boardroom Smart Investor Portal.
  - (b) In hard copy form - In the case of an appointment made in hard copy form, the form of proxy must be deposited with the Share Registrar of the Company at Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan.
- (x) Please refer to the Administrative Guide for shareholders/proxies attending the EGM for further details.

## ADMINISTRATIVE GUIDE FOR SHAREHOLDERS/PROXIES ATTENDING THE EXTRAORDINARY GENERAL MEETING (“EGM”)

Date of EGM	: Wednesday, 31 May 2023
Time	: 11:30 a.m. or immediately following the conclusion or adjournment (as the case may be) of the Eleventh Annual General Meeting which is scheduled to be held on a virtual basis on the same day at 10:00 a.m., whichever is later
Broadcast Venue	: Icon Offshore Berhad’s Boardroom, 16-01, Level 16, Menara Tan & Tan, 207, Jalan Tun Razak, 50450 Kuala Lumpur
Meeting Platform	: <a href="https://meeting.boardroomlimited.com">https://meeting.boardroomlimited.com</a>
Mode of Communication	: <ol style="list-style-type: none"><li>1. Type text in the meeting platform. The Messaging window facility will be opened concurrently with the Virtual Meeting Portal, i.e., one (1) hour before the EGM, which is from 10:30 a.m. on Wednesday, 31 May 2023.</li><li>2. Shareholders may submit questions in advance on the EGM resolutions commencing from 9 May 2023, and in any event no later than Monday, 29 May 2023 at 11:30 a.m., via Boardroom’s website at <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a> using the same user ID and password provided in Step 2 below and select “SUBMIT QUESTION” to pose questions (“Pre-EGM Meeting Questions”).</li></ol>

### Dear Shareholders,

As part of safety measures for our shareholders, Icon Offshore Berhad’s (“Company”) EGM will be conducted virtually by way of live streaming and online remote voting using the Remote Participation and Electronic Voting (“RPEV”) facilities without physical attendance by shareholders, proxies and corporate representatives.

In line with the Malaysian Code on Corporate Governance Practice 13.3, by conducting a virtual meeting, this would facilitate greater shareholder participation as it facilitates electronic voting and remote shareholders’ participation.

With the RPEV facilities, you may exercise your right as a member of the Company to participate remotely (including pose questions to the Board of Directors and/or Management of the Company) and vote via electronic voting at the virtual EGM. Alternatively, you may also appoint the Chairman of the Meeting as your proxy to attend and vote on your behalf at the virtual EGM.

Kindly ensure that you are connected to the internet at all times in order to participate and vote when our virtual EGM has commenced. Therefore, it is your responsibility to ensure that connectivity for the duration of the meeting is maintained. The quality of the live webcast is dependent on the bandwidth and stability of the internet connection of the participants.

### **Broadcast Venue**

The broadcast venue of the EGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and in accordance with Clause 70 of the Company’s Constitution which requires the Chairman of the Meeting to be present at the main venue.

Shareholders/proxies/corporate representatives **WILL NOT BE ALLOWED** to be physically present nor will they be admitted at the broadcast venue on the day of the EGM.

Shareholders will have to register to attend the EGM remotely by using the Online EGM, details of which are as set out below.

### **Entitlement to Participate in the Virtual EGM**

In respect of deposited securities, only members whose names appear on the General Meeting Record of Depositors as at 25 May 2023 shall be eligible to participate and vote at the virtual EGM or appoint proxy(ies)/corporate representatives to participate and vote on his/her/their behalf.

# ADMINISTRATIVE GUIDE FOR SHAREHOLDERS/PROXIES ATTENDING THE EGM

## Voting Procedure

1. The voting will be conducted by poll in accordance with Paragraph 8.29A of Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Boardroom Share Registrars Sdn. Bhd. as Poll Administrator to conduct the poll by way of electronic voting (e-Voting) and SKY Corporate Services Sdn. Bhd. as Scrutineers to verify the poll results.
2. For the purposes of the virtual EGM, the remote participation and e-Voting will be carried out via the following voting devices: Personal smart mobile phones , tablets  or computers/laptops .
3. There are two (2) methods for members and proxies who wish to use their personal voting device to vote. The methods are:
  - Use QR Scanner Code given in the e-mail to you; OR
  - Go to the website URL <https://meeting.boardroomlimited.com>
4. The polling will only commence after the announcement of poll session being opened by the Chairman until such time when the Chairman announces the closure of poll.
5. The Scrutineers will verify the poll result reports upon closing of the poll session by the Chairman. Thereafter, the Chairman will declare whether the resolutions put to vote were successfully carried or not.
6. You must ensure that you are connected to the internet at all times in order to participate and vote remotely when the EGM has commenced. Therefore, it is your responsibility to ensure that connectivity for the duration of the EGM is maintained. Kindly note that the quality of the connectivity to Virtual Meeting Portal for live webcast as well as for remote online voting is dependent on the bandwidth and stability of the internet connection at the location of the remote participants.

## Online Registration Procedure

1. If you choose to participate in the meeting online, you will be able to view a live webcast of the Meeting, ask the board questions and submit your votes in real time whilst the meeting is in progress.
2. Kindly follow the steps below on how to request for a login ID and password.

### **Step 1 Register Online with BSIP (for first-time registration only)**

*[Note: If you have already signed up with Boardroom Smart Investor Portal, you are not required to register again. You may proceed to Step 2. Submit a request for Remote Participation user ID and password.]*

- (a) Access website <https://investor.boardroomlimited.com>.
- (b) Click <<**Register**>> to sign up as a user.
- (c) Please select the correct account type i.e. sign up as “**Shareholder**” or “**Corporate Holder**”
- (d) Complete registration with all required information. Upload a softcopy of your or representative’s MyKad/ Identification Card (front and back) or Passport in JPEG, PNG or PDF format (as the case maybe).
- (e) For corporate holder, kindly attach the authorization letter as well. Click “**Sign Up**”.
- (f) You will receive an e-mail from the BSIP Online for e-mail address verification. Click “**Verify E-mail Address**” to proceed with registration.
- (g) Once your e-mail address is verified, you will be re-directed to BSIP Online for verification of your mobile number. Click “**Request OTP Code**” and an OTP code will be sent to the registered mobile number. Click “**Enter**” to enter the OTP code to complete the process.
- (h) An e-mail will be sent to you within 1 business day informing you on the approval of your BSIP account. You can login to the BSIP at <https://investor.boardroomlimited.com> with the e-mail address and password that you have provided during the registration to proceed with the next step.

# ADMINISTRATIVE GUIDE FOR SHAREHOLDERS/PROXIES ATTENDING THE EGM

## Step 2 Submit Request for Remote Participation User ID and Password

[Note: The registration for remote access will be opened on 9 May 2023.]

### For Individual or Corporate Shareholders

- Login to <https://investor.boardroomlimited.com> using your user ID and password from Step 1 above.
- Select "ICON OFFSHORE BERHAD VIRTUAL EXTRAORDINARY GENERAL MEETING" from the list of Meeting Events and click "Enter".

### To attend the virtual EGM remotely

- Click on "Register for RPEV".
- Read and agree to the terms & conditions and enter your CDS account no. to submit your request.

### To Appoint Proxy

- Click on "Submit eProxy Form".
- Select the company you would like to be represented (if more than one) for Corporate Shareholder.
- Enter your CDS Account Number and number of securities held.
- Select your proxy - either the Chairman of the meeting or individual named proxy(ies)
- Read and accept the General Terms and Conditions by clicking "Next".
- Enter the required particulars of your proxy(ies).
- Indicate your voting instructions - "FOR" or "AGAINST", otherwise your proxy will decide your vote.
- Click "Apply".
- Download or print the eProxy form as acknowledgement.

### Authorised Nominee and Exempt Authorised Nominee

#### Via BSIP

- Login to <https://investor.boardroomlimited.com> using your user ID and password from Step 1 above.
- Select "ICON OFFSHORE BERHAD VIRTUAL EXTRAORDINARY GENERAL MEETING" from the list of Corporate Meetings and click "Enter".
- Click on "Submit eProxy Form".
- Select the company you would like to be represented (if more than one).
- Proceed to download the file format for "Submission of Proxy Form" from BSIP.
- Prepare the file for the appointment of proxies by inserting the required data.
- Proceed to upload the duly completed proxy appointment file.
- Review and confirm your proxy appointment and click "Submit".
- Download or print the eProxy form as acknowledgement.

#### Via email

- For Corporate Shareholders/Authorised Nominees/Exempt Authorised Nominees/Attorneys, you may also write to [BSR.Helpdesk@boardroomlimited.com](mailto:BSR.Helpdesk@boardroomlimited.com) and provide the name of the shareholder, CDS account no. and the Certificate of Appointment of Corporate Representative or Proxy Form (as the case may be), a copy of MyKad or passport, and a valid email address are required.

Note: If you are the authorised representative for more than one (1) authorised nominee/exempt authorised nominee/corporate holder, kindly click the home button and select "Edit Profile" in order to add Company name.

- (a) You will receive a notification from Boardroom that your request has been received and is being verified.
- (b) Upon system verification against the EGM's Record of Depositors, you will receive an e-mail from Boardroom either approving or rejecting your registration for remote participation.
- (c) You will also receive your remote participation user ID and password along with the e-mail from Boardroom if your registration is approved.
- (d) Kindly be informed that you will be receiving an e-mail from Boardroom on the registration for Virtual EGM.
- (e) **Please note that the closing time to submit your request is no later than 11:30 a.m. on 29 May 2023 (48 hours before the EGM).**

# ADMINISTRATIVE GUIDE FOR SHAREHOLDERS/PROXIES ATTENDING THE EGM

## Step 3 - Login to Virtual Meeting Portal

*[Please note that the quality of the connectivity to Virtual Meeting Portal for live webcast as well as for remote online voting is highly dependent on the bandwidth and the stability of the Internet connectivity available at the location of the remote users.]*

- (a) The Virtual Meeting Portal will be open for login starting at 10:30 a.m. on 31 May 2023, one (1) hour before the commencement of the EGM.
- (b) Follow the steps given to you in the e-mail along with your remote access user ID and password to login to the Virtual Meeting portal. (Refer to Step 2(c) above).
- (c) The steps will also guide you on how to view the live webcast, ask questions and vote.
- (d) The live webcast will end, and the Messaging window will be disabled the moment the Chairman announces the closure of the EGM.
- (e) Thereafter, you can logout from Virtual Meeting Portal.

## Lodgment of Proxy Form

If you are unable to attend the online EGM and wish to appoint the Chairman of the EGM as your proxy to vote on your behalf, please deposit your proxy form at the office of Boardroom Share Registrars Sdn. Bhd. at **11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan** no later than 11:30 a.m. on 29 May 2023 (48 hours before the EGM). Any alteration to the Form of Proxy must be initialed.

Alternatively, the proxy appointment may also be lodged electronically at <https://investor.boardroomlimited.com>, which is free and available to all individual shareholders no later than 11:30 a.m. on 29 May 2023 (48 hours before the EGM). For further information, kindly refer to the “**Online Registration Procedure**” above.

**If you wish to participate in the EGM yourself, please do not submit any proxy form for the EGM. You will not be allowed to participate in the EGM together with a proxy appointed by you.**

## Revocation of Proxy

If you have submitted your Form(s) of Proxy and subsequently decided to appoint another person or wish to participate in our online EGM yourself, please write in to [BSR.Helpdesk@boardroomlimited.com](mailto:BSR.Helpdesk@boardroomlimited.com) to revoke the earlier appointed proxy no later than 11:30 a.m. on 29 May 2023 (48 hours before the EGM). On revocation, your proxy(ies) will not be allowed to participate in the EGM. In such event, you should advise your proxy(ies) accordingly.

## Participation through Live Webcast, Question and Voting at the EGM

The Chairman and the Board will endeavour their best to respond to the questions submitted by shareholders which are related to the resolutions to be tabled at the EGM.

All modes of communications are accepted for the purpose of posting questions to the Chairman and Board before or during the EGM. Shareholders are however encouraged to post questions via the online platform during the EGM.

Shareholders may proceed to cast votes on the proposed resolutions, which will be tabled at the EGM, upon the commencement of the meeting at the scheduled starting time. Shareholders are reminded to cast their votes before the poll is closed.

Shareholders who participate in the EGM are able to view the Company’s presentation or slides via the live webcast.

## Recording or Photography at the Online EGM

No recording or photography of the EGM proceeding is allowed without the prior written permission of the Company.

# ADMINISTRATIVE GUIDE FOR SHAREHOLDERS/PROXIES ATTENDING THE EGM

## Enquiry

Please e-mail to the Company's Poll Administrator, Boardroom Share Registrars Sdn. Bhd. at [BSR.Helpdesk@boardroomlimited.com](mailto:BSR.Helpdesk@boardroomlimited.com) or **call the helpdesk number at 03-7890 4700** if you have queries pertaining to the RPEV, prior to the virtual EGM.

## Personal Data Privacy

By registering for the remote participation and electronic voting meeting and/or submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.