



IBRACO BERHAD
[197101000730(011286-P)]

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-Second Annual General Meeting (“AGM”) of Ibraco Berhad will be held at NorthBank Club, The NorthBank, Off Kuching-Samarahan Expressway, 93350 Kuching, Sarawak on **Friday, 24 May 2024 at 11.30 a.m.** to transact the following businesses:-

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon. *Explanatory Note 1*
- To declare a final tax exempt (single-tier) dividend of 2.00 sen per ordinary share in respect of the financial year ended 31 December 2023. *Resolution No. 1*
- To re-elect the following Directors in accordance with Article 93 and 100 of the Company's Constitution:- *Explanatory Note 2*
 - Datuk Chew Chiaw Han *Resolution No. 2*
 - Mr. Chin Mui Khiong *Resolution No. 3*
 - Pn. Junijah Binti Ismail *Resolution No. 4*
 - Mdm Lily Tang Lee Lin *Resolution No. 5*
- To approve the payment of Directors' fees of up to RM1,000,000 and benefits payable to the Directors up to an aggregate amount of RM100,000 from this AGM until the next AGM of the Company. *Resolution No. 6*
- To re-appoint Messrs. Crowe Malaysia PLT as the Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to determine their remuneration. *Explanatory Note 3*
Resolution No. 7

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolution:-

- Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”) and waiver of pre-emptive rights *Explanatory Note 4*
Resolution No. 8

“THAT, subject always to the Act, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to the Act, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes and to such person or persons as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10 percent (10%) of the total number of issued shares of the Company at any point in time, AND THAT pursuant to Section 85 of the Act to be read together with Clause 51 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act, AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad, AND FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of the shareholders at the 52nd AGM of the Company to be held on 24 May 2024 for the payment of the final dividend under single-tier system in respect of the financial year ended 31 December 2023 (“Dividend”) under Ordinary Resolution 1, the Dividend will be paid on 30 July 2024 to Depositors whose names appear in the Record of Depositors on 12 July 2024. Depositors shall be only entitled to the Dividend in respect of:

- securities transferred into the Depositor's Securities Account before 4:30 p.m. on 12 July 2024 for ordinary transfers; and
- securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By order of the Board,

Yeo Puay Huang [SSM PC No. 202008000727 (LS0000577)]
May Wong Mei Ling [SSM PC No. 202008002420 (MIA 18483)]
Company Secretaries
25 April 2024

Notes:

- Only depositors whose names appear in the Record of Depositors as at 16 May 2024 be regarded as members and entitled to attend, speak and vote at the meeting.
- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy may be but need not be a member of the Company.
- 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 such appointor is a corporation under its common seal or under the hand of its duly authorised officer. An instrument appointing a proxy to vote at the meeting shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointor.
- 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.
- The instrument appointing a proxy must be deposited at the Company's Registered Office at No.6 The NorthBank, Off Kuching-Samarahan Expressway, 93350 Kuching, Sarawak not less than 48 hours before the time for holding the 52nd AGM or at any adjournment thereof.

Explanatory Note 1

This Agenda is meant for discussion only and hence it will not put forward for voting.

Explanatory Note 2

- Ordinary Resolution 2 : Datuk Chew Chiaw Han is due for retirement by rotation pursuant to Article 93 of the Company's Constitution and being eligible, is standing for re-election.
- Ordinary Resolution 3 : Mr. Chin Mui Khiong and Pn. Junijah Binti Ismail were both appointed as Directors of the Company on 26 May 2023. Thus, both Directors are due for retirement pursuant to Article 100 of the Company's Constitution and being eligible, are standing for re-election.
- Ordinary Resolution 5 : Mdm Lily Tang Lee Lin was appointed as Director of the Company on 31 December 2023. Thus, she is due for retirement pursuant to Article 100 of the Company's Constitution and being eligible, is standing for re-election.

The profiles of Datuk Chew Chiaw Han, Mr. Chin Mui Khiong, Pn. Junijah Binti Ismail and Mdm Lily Tang Lee Lin are set out in the Profile of Directors appearing on pages 5 to 8 of the Annual Report 2023. Their shareholdings in the Company are set out in the Analysis of Shareholdings on page 154 of the Annual Report 2023.

Explanatory Note 3

The Audit Committee (“AC”) has assessed the suitability, effectiveness and independence of Messrs. Crowe Malaysia PLT (“Crowe”) via the annual External Auditors Evaluation. The AC and the Board were satisfied with the performance of Crowe and hence, the Board recommends the re-appointment of Crowe as external auditors of the Company for the financial year ending 31 December 2024.

Explanatory Note 4

The proposed Resolution No. 7, if passed, will empower the Directors to issue shares up to an aggregate amount not exceeding 10% of the issued share capital of the Company at any point in time, for such purposes as the Directors consider would be in the interests of the Company and waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act. This authority unless revoked or varied at a general meeting will expire at the next AGM.

The general authority sought will enable the Directors of the Company to issue and allot shares, including but not limited to further placing of shares for purposes of funding investment(s), working capital and/or acquisitions.

The Company did not issue any shares pursuant to Sections 75 and 76 of the Act under the general mandate sought at the Fifty-First AGM held on 26 May 2023, which will lapse upon the conclusion of the forthcoming Fifty-Second AGM to be held on 24 May 2024.