

**IREKA****IREKA CORPORATION BERHAD**Registration No. 197501004146 (25882-A)
(Incorporated in Malaysia)**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 45th Annual General Meeting of Ireka Corporation Berhad (the 'Company') will be conducted fully virtual from the online meeting platform at <https://meeting.boardroomlimited.my> provided by Boardroom Share Registrars Sdn Bhd on Tuesday, 28 September 2021 at 10.00 a.m. for the following purposes:

As Ordinary Business

- To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 31 March 2021 together with the reports of the Directors and the Auditors thereon. *(Please refer to Explanatory Note 1)*
 - To approve the payment of Audit Committee fees of RM26,000.00 and Directors' fees of RM370,000.00 for the financial year ended 31 March 2021. **Ordinary Resolution 1**
(Please refer to Explanatory Note 2)
 - To re-elect Chan Chee Kian who retires in accordance with Clause 102 of the Company's Constitution and, being eligible, offer himself for re-election. **Ordinary Resolution 2**
(Please refer to Explanatory Note 3)
- Hoe Kah Soon who retires by rotation pursuant to Clause 102 of the Company's Constitution has expressed his intention of not seeking re-election. Hence, he will retain office until the conclusion of the 45th Annual General Meeting.
- To elect the following Directors who retire in accordance with Clause 101 of the Company's Constitution and, being eligible, offer themselves for election:-
 - Mohd Hasnul Ismar bin Mohd Ismail
 - Chow Sung Chek Simon
 - Shahuladeri bin Mohamad Adnan
 - Tan Sri Dato' Mohd Ismail bin Che Rus
- Ordinary Resolution 3**
Ordinary Resolution 4
Ordinary Resolution 5
Ordinary Resolution 6
Ordinary Resolution 7
- To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Directors.

As Special Business

To consider and, if thought fit, to pass the following Resolutions:

- Proposed Renewal of Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016** **Ordinary Resolution 8**
(Please refer to Explanatory Note 4)

THAT subject to the Companies Act 2016, Bursa Malaysia Securities Berhad's Main Market Listing Requirements, the Company's Constitution and approvals of any other relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company at any time, at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of new shares issued pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 20% of the total number of issued shares of the Company for the time being ("20% General Mandate") and **THAT** such approval of the 20% General Mandate shall continue to be in force until 31 December 2021.

THAT with effect from 1 January 2022, the general mandate shall be reinstated from a 20% limit to a 10% limit provided that the aggregate number of such new shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer by the Company pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares of the Company for the time being ("10% General Mandate").

THAT such approval of the 10% General Mandate shall continue to be in force until:

 - the conclusion of the next Annual General Meeting ("AGM") of the Company held after the approval was given;
 - the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
 - revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.

THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Malaysia Securities Berhad.

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give full effect to the 20% General Mandate and 10% General Mandate.'

Proposed Renewal of General Mandate for Recurrent Related Party Transactions

- THAT** subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries ('the Group') to enter into and give effect to specified recurrent transactions of a revenue or trading nature with specified classes of Related Parties (as set out in Section 2.2.2 of the Circular to Shareholders dated 30 August 2021) which are necessary for the Group's day-to-day operations in the ordinary course of business and are carried out at arm's length basis on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to minority shareholders of the Company ('Proposed General Mandate') and such approval shall continue to be in force until:
- the conclusion of the next Annual General Meeting of the Company following the general meeting at which such Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 - the expiration of the period within which the next Annual General Meeting is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
 - revoked or varied by ordinary resolution passed by the shareholders in a general meeting,
- whichever is the earlier, and that for the avoidance of doubt, all such transactions entered into by the Group prior to the date of this resolution be and are hereby approved and ratified.
- AND THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give full effect to the Proposed General Mandate.'

- Proposed Renewal of Share Buy-back Authority** **Ordinary Resolution 9**
(Please refer to Explanatory Note 5)

THAT subject to the Companies Act 2016 (the 'Act'), Bursa Malaysia Securities Berhad's Main Market Listing Requirements, the Company's Constitution and approvals of any other relevant governmental/regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company ('Proposed Share Buy-Back') as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company and the amount allocated shall not exceed the latest audited retained profits of the Company.

THAT such authority shall commence immediately upon passing of this ordinary resolution until the conclusion of the next Annual General Meeting of the Company unless earlier revoked or varied by ordinary resolution of shareholders of the Company in a general meeting or upon the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever occurs earlier.

THAT upon completion of the purchases of the shares of the Company, the Directors of the Company be and are hereby authorised to cancel the shares so purchased or to retain the shares so purchased as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act), or to retain part of the shares so purchased as treasury shares and cancel the remainder or in any other manners as may be permitted by the relevant legislations and regulations.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise and to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and in the best interest of the Company.'

- To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

By order of the Board

WONG YIM CHENG (SSM PC No.: 202008002578) (MAICSA 7008092)
Company Secretary

Kuala Lumpur
30 August 2021

EXPLANATORY NOTES

- Item 1 of the Agenda - Audited Financial Statements for the Financial Year Ended 31 March 2021**
This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require an approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.
- Ordinary Resolution 1 - Payment of Audit Committee Fees and Directors' Fees**
Approval is sought from the shareholders for the payment of the Audit Committee's fees of RM10,000 for the chairman of the Audit Committee and RM8,000 for each member, and Directors' fees of RM50,000 for the Chairman of the Board and RM40,000 for each of the other board members for the financial year ended 31 March 2021. The details of which are set out in the Corporate Governance Overview Statement of this Annual Report.
- Ordinary Resolution 2 - Re-election of Director**
Clause 102 of the Company's Constitution states that all Directors shall retire from office at least once in every three (3) years, but shall be eligible for re-election. Clause 103 of the Company's Constitution provides that an election of Directors shall take place each year. This provides an opportunity for the shareholders to renew their mandates for the said Directors to continue to serve on the Board.
Chan Chee Kian is retiring pursuant to Clause 102 of the Company's Constitution, and being eligible, has offered himself for re-election at this Annual General Meeting.
The Board was satisfied with the performance of the abovementioned Director upon the assessment conducted by the Nomination & Remuneration Committee and hence, recommended their proposed re-election to be tabled for shareholders' approval at this Annual General Meeting. To assist the shareholders in their decision, information on his personal profile is provided on page 14 of the Annual Report.
Hoe Kah Soon, the Independent Non-executive Director of the Company will retire by rotation as a director in accordance with Clause 102 of the Company's Constitution. As he will not be seeking re-election, Hoe Kah Soon will retire at the conclusion of this Annual General Meeting.
- Ordinary Resolution 8 - Proposed Renewal of Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016**
Pursuant to the letter dated 16 April 2020 issued by Bursa Malaysia Securities Berhad, listed issuers are allowed to seek a higher limit of general mandate to issue shares of not more than 20% of the total number of issued shares (excluding treasury shares) ("20% General Mandate") to facilitate capital raising in a timely and cost effective manner during this challenging time due to the COVID-19 pandemic. The 20% General Mandate may be utilised by listed issuers to issue shares until 31 December 2021.
With effect from 1 January 2022, the 20% General Mandate will be reinstated to a 10% limit ("10% General Mandate") pursuant to Paragraph 6.03 of the Main Market Listing Requirements of Bursa Securities. The authority for the 10% General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.
Having considered the current economic climate and future financial needs of the Group to ensure the long-term sustainability and interest of the Company and its shareholders, the Board would like to seek approval for this general mandate from its shareholders at the AGM. This Resolution, if passed, will empower the Directors to issue and allot shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company and/or allot shares under an agreement or option or offer, at any time at such price, upon such terms and conditions, for such purposes and to such person(s) as they consider would be in the interest of the Company.
The Board is of the view that the general mandate would be in the best interest of the Company and its shareholders as it would allow the Company to raise funds efficiently and expeditiously to meet its funding requirements, should the Company be required to do so. It will provide flexibility to the Company for any possible fund raising activities, including but not limited to placement of shares for the purpose of funding current and future investment(s), projects(s), acquisition(s) and/or working capital. The general mandate is sought to avoid any delay and cost involved in convening a general meeting merely to approve such issue of shares.
The Company had on 3 August 2021 issued and allotted a total of 9,500,000 new ordinary shares at

RM0.6357 per share under a private placement pursuant to the general mandate which was approved by the shareholders at the Company's 44th Annual General Meeting held on 29 September 2020 ("Mandate 2020"). The Company had further on 26 August 2021 issued and allotted an additional total of 170,000 new ordinary shares at RM0.5746 per share under a private placement pursuant to the Mandate 2020.

- Ordinary Resolution 9 - Proposed Renewal of General Mandate for Recurrent Related Party Transactions**
The Ordinary Resolution 9, if passed, will enable the Group to enter into recurrent transactions of a revenue or trading nature with related parties which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. Further information on this resolution is set out in Part A of the Circular to Shareholders dated 30 August 2021.

- Ordinary Resolution 10 - Proposed Renewal of Share Buy-back Authority**
The Ordinary Resolution 10, if passed, will empower the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the latest audited retained profits of the Company. Further information on this resolution is set out in Part B of the Circular to Shareholders dated 30 August 2021.

IMPORTANT NOTICE

The Securities Commission Malaysia had on 16 July 2021, revised the Guidance Note and Frequently Asked Questions ("FAQ") on the conduct of General Meetings for Listed Issuers which was originally issued on 18 April 2020 ("the Revised Guidance Note and FAQ"), to require all meeting participants of a fully virtual general meeting including the Chairperson of the meeting, board members, senior management and shareholders to participate in the meeting online. Physical gatherings no matter how small are prohibited. According to the Revised Guidance Note and FAQ, an online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia. Please follow the procedures as stipulated in the Administrative Guide for the Meeting in order to register, participate and vote virtually.

NOTES ON PROXY

- A member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend, speak and vote in his stead. A proxy need not be a member of the Company. When a member appoints two (2) proxies to attend the meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy.
- Where a member is an exempt authorised nominee ("EAN") 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 EAN may appoint in respect of each omnibus account it holds. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- The instrument appointing proxy(ies) 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. To be valid, the instrument appointing proxy(ies) and the power of attorney or other authority (if any) under which it is signed or a notariarily certified or office copy of such power or authority, shall be deposited together with the Proxy Form.
- The instrument appointing proxy(ies) or the power of attorney or other authority (if any), must be deposited at the Company's Registered Office at Level 18, Wisma Mont' Kiara, No. 1, Jalan Kiara, Mont' Kiara, 50480 Kuala Lumpur not less than 48 hours before the time set for holding the Meeting or at any adjournment thereof. Alternatively, the Proxy Form can be deposited electronically through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- Only members whose names appear in the Record of Depositors on **21 September 2021** shall be entitled to attend, speak and vote at the said meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in the Notice of AGM will be put to vote by way of poll.