

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 46th 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 Thursday, 8 December 2022 at 10.30 a.m. for the following purposes:

AS ORDINARY BUSINESS

- 1 To receive the Audited Financial Statements of the Company and of the Group for the Financial Period ended 30 June 2022 together with the reports of the Directors and the Auditors thereon. *(Please refer to Explanatory Note 1)*
- 2 To approve the payment of Directors' fee and benefits of RM172,616 for the Financial Period Ended 30 June 2022. **Ordinary Resolution 1**
(Please refer to Explanatory Note 2)
- 3 To approve the payment of Directors' fee and benefits of RM285,100 for the period commencing 1 July 2022 until the conclusion of next Annual General Meeting ("AGM"). **Ordinary Resolution 2**
(Please refer to Explanatory Note 2)
- 4 To re-elect the following Directors who retire in accordance with Clause 102 of the Company's Constitution and, being eligible, offer themselves for re-election.
 - a. YBhg Dato Mohd Azmi bin Abdullah
 - b. YBhg Datuk Mohd Hasnul Ismar bin Mohd Ismail
 - c. Chow Sung Chek Simon**Ordinary Resolution 3**
Ordinary Resolution 4
Ordinary Resolution 5
(Please refer to Explanatory Note 3)
- 5 To elect the following Directors who retire in accordance with Clause 101 of the Company's Constitution and, being eligible, offer themselves for election:-
 - a. Wan Ahmad Nazim bin Mohamed Noor
 - b. Chairil bin Mohd Tamil
 - c. YM Raja Azura binti Raja Mahayuddin**Ordinary Resolution 6**
Ordinary Resolution 7
Ordinary Resolution 8
- 6 To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next AGM of the Company at a remuneration to be fixed by the Directors. **Ordinary Resolution 9**

AS SPECIAL BUSINESS

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

- 7 **Proposed Renewal of Authority to Issue and Allot Shares pursuant to Sections 75 Ordinary Resolution 10 and 76 of the Companies Act 2016**
(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 twelve (12) months does not exceed twenty percent (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 2022.

THAT with effect from 1 January 2023, the general mandate shall be reinstated from a twenty percent (20%) limit to a ten percent (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 twelve (12) months does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being ("10% General Mandate").

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

- (a) the conclusion of the next AGM of the Company held after the approval was given;
- (b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
- (c) 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.'

- 8 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

ALIZA BINTI AHMAD TERMIZI (SSM PC No.: 201908000714) (LS 0009656)

MOHD SHAH BIN HASHIM (SSM PC No.: 202008002801) (BC/M/148)

Company Secretaries

Kuala Lumpur
31 October 2022

EXPLANATORY NOTES

1 Item 1 of the Agenda - Audited Financial Statements for the Financial Period Ended 30 June 2022

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.

2 Ordinary Resolution 1 & 2 - Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Act, the fees of the Directors and any benefits payable to the Directors shall be approved at a general meeting.

The Board agrees that the fees recommended by the Remuneration Committee are just and equitable whilst the Directors' benefits comprise of meeting allowance of RM500 per meeting for each of the Board Members is reasonable after considering the amount of time spent including the number of meetings held.

Particulars	For the Financial Period Ended 30 June 2022	From 1 July 2022 until the conclusion of the Annual General Meeting (18 months period)
Fees	RM172,616	RM231,600
Board/Board Committee	-	RM53,500

Payment of the fees and benefits of the Directors, if passed, will be made by the Company as and when incurred particularly after the Directors have discharged their responsibilities and rendered their services to the Company throughout the Relevant Period.

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3 Ordinary Resolution 3, 4, 5, - 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.

YBhg Dato Azmi bin Abdullah, YBhg Datuk Mohd Hasnul Ismar bin Mohd Ismail and Chow Sung Chek Simon are retiring pursuant to Clause 102 of the Company's Constitution, and being eligible, has offered themselves for re-election at this AGM.

The Board was satisfied with the performance of the abovementioned Directors upon the assessment conducted by the Nomination & Remuneration Committee and hence, recommended their proposed re-election to be tabled for shareholders' approval at this AGM. To assist the shareholders in their decision, information on their personal profiles are provided on pages 16 to 18 of the Annual Report.

4 Ordinary Resolution 10 - 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. Initially, the listed issuers may only utilise the 20% General Mandate until 31 December 2021. However, pursuant to the Directive issued on 23 December 2021, the listed issuers are given extended time until 31 December 2022.

With effect from 1 January 2023, 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), project(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.

IMPORTANT NOTICE

Guided by the Securities Commission Malaysia's Revised Guidance Note and FAQ on Conduct of General Meetings for Listed Issuers and its subsequent amendments, 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.

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NOTES ON PROXY

- 1 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.
- 2 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.
- 3 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.
- 4 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 notarially certified or office copy of such power or authority, shall be deposited together with the Proxy Form.
- 5 The instrument appointing proxy(ies) or the power of attorney or other authority (if any), must be deposited at the Share Registrar's Office at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan 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.
- 6 Only members whose names appear in the Record of Depositors on **30 November 2022** 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.
- 7 Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in the Notice of Annual General Meeting will be put to vote by way of poll.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting ('AGM') and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the 'Purposes'); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Statement Accompanying the Notice of Annual General Meeting

(Pursuant to Paragraph 8.27(2) of The Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. Details of individuals who are standing for election as Directors (excluding Directors standing for re-election)

The following Directors shall hold office until the conclusion of the 46th Annual General Meeting of the Company and, being eligible, offers themselves to stand for election at the 46th Annual General Meeting in accordance with Clause 101 of the Company's Constitution:-

- a. Wan Ahmad Nazim bin Mohamed Noor (appointed on 29 November 2021)
- b. Chairil bin Mohd Tamil (appointed on 29 November 2021)
- c. YM Raja Azura binti Raja Mahayuddin (appointed on 4 January 2022)

Their personal profiles are disclosed under the Directors' Profile of this Annual Report and their shareholdings in the Company and its subsidiaries are set out in the Analysis of Shareholdings of this Annual Report.

2. Statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

Details of the general mandate to issue securities in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in the Explanatory Note 4 of the Notice of 46th Annual General Meeting.