

IREKA CORPORATION BERHAD
Registration No. 197501004146 (25882-A)
(Incorporated in Malaysia)
("Ireka", "Group" or "Company")

EXTRACT MINUTES of the Extraordinary General Meeting of the Company held **fully virtual via online meeting platform at <https://meeting.boardroomlimited.my>** provided by Boardroom Share Registrars Sdn. Bhd. Malaysia on 19 January 2023 at 10.30 a.m.

PRESENT

Directors

Tan Sri Dato' Mohd Ismail bin Che Rus	-	Chairman
Datuk Mohd Hasnul Ismar bin Mohd Ismail	-	Group Managing Director ("GMD")
Chairil bin Mohd Tamil	-	Deputy Group Managing Director ("DGMD")
Dato' Azmi bin Abdullah	-	Senior Independent Non-Executive Director
Shahruladeri Mohamad Adnan	-	Independent Non-Executive Director
YM Raja Azura bin Raja Mahayuddin	-	Independent Non-Executive Director
Wan Ahmad Nazim bin Mohamed Noor	-	Executive Director/Group Chief Business Officer ("GCBO")
Chow Sung Chek Simon	-	Executive Director/Group Chief Operating Officer ("GCOO")

IN ATTENDANCE

Company Secretaries	-	Aliza Ahmad Termizi Mohd. Shah Hashim
Poll Administrator	-	Boardroom Share Registrars Sdn. Bhd.
Scrutineers	-	SKY Corporate Services Sdn. Bhd.

1. CHAIRMAN

Tan Sri Dato' Mohd Ismail Che Rus chaired the Meeting.

2. QUORUM

The requisite quorum being present, the Meeting was duly convened.

3. NOTICE

The notice convening the Meeting, circulated to the shareholders within the prescribed period, was taken as read.

4. 4.1 OPENING REMARKS

The Chairman welcomed all the members and proxies presented at Extraordinary General Meeting. He then introduced the Secretaries and

Members of the Board. The Chairman also noted that there had been a typo error in the notice of Meeting and apologised for the oversight.

4.2 POLL VOTING

The Chairman informed the Meeting that the resolution set out in the Notice of Meeting would be voted by poll electronically. The Company had appointed Boardroom Share Registrars Sdn. Bhd. as the Poll administrator to assist with the polling process and SKY Corporate Services Sdn. Bhd. as the Independent Scrutineer to verify the poll results. The Chairman invited the Members to watch the briefing video by Boardroom Share Registrars Sdn. Bhd.

5. ORDINARY BUSINESS

5.1 WAIVER OF THE STATUTORY PRE-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES IN THE COMPANY UNDER SECTION 85 OF THE COMPANIES ACT 2016 IN CONJUNCTION WITH CLAUSE 53 OF THE CONSTITUTION

The Group Managing Director ("GMD") informed that the resolution was in relation to the Company's proposal for waiver of the pre-emptive rights as provided under Section 85 of the Companies Act 2016.

The Company had, vide its 46th Annual General Meeting ("AGM") held on 8 December 2022 obtained approval from the shareholders of the Company on the authority for Directors to issue shares pursuant to Sections 75 and 76 of the Act up to a maximum of twenty per centum (20%) up to 31 December 2022 and thereafter, ten per centum (10%) of the Company's total number of issued shares for the time being as stipulated under Paragraph 6.03(1) of the Main Market Listing Requirement for such purposes as the Directors consider would be in the best interest of the Company up to the conclusion of the next Annual General Meeting ("General Mandate").

The GMD also explained the pre-emptive rights of the shareholders as enshrined under the Companies Act 2016. The same right was also provided under Clause 10 of the Constitution.

Accordingly, in accordance with Clause 10 of the Company's Constitution, the Company wishes to seek approval from the shareholders on the Waiver of Pre-Emptive Rights for the Company to issue new shares to any person, whether a member or not, in such numbers or proportions as the Directors may determine under the General Mandate. By approving the Waiver of Pre-Emptive Rights, the pre-emptive rights of the shareholders pursuant to Subsection 85(1) of the Act and Clause 10 of the Company's Constitution would be deemed waived.

This authority will expire pursuant to the General Mandate at the conclusion of the next AGM of the Company or at the expiry of the period within which the next AGM is required to be held by the Company.

6. QUESTION-AND-ANSWER SESSION

- 6.1 The question-answer session was led by the GMD, YBhg. Datuk Mohd Hasnul Ismar Mohd Ismail as per Appendix 1 attached.

7. POLLING RESULTS

At 11.15 a.m., the Chairman called the Meeting to order the announcement of poll results as follow:

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote	
	REC	UNITS	%	REC	UNITS	%	REC	UNITS
ORDINARY RESOLUTION 1	16	75,789,552	99.9820	12	13,674	0.0180	28	75,803,226

8. CLOSE OF MEETING

There being no further business, the Meeting closed at 11.25 a.m. The Chairman also wished Happy Chinese New Year to all shareholders.

Appendix 1

No.	Inquired by:	Subject matter inquired:	Answer
1.	Mr Chan Fun Hang	The circular to shareholders explaining the resolution so that the shareholders could have sufficient information to make a due decision for the resolution.	The general mandate has already been approved during the AGM with the details already being shared as per the Annual Report. Further, there was no requirement to issue a circular to the shareholders.
		The reason resolution was not included in the AGM resolution.	It was a usual practice to seek approval on pre-emptive rights separately.
		The corporate governance measures that had been put in place to protect the interest of minority shareholders from having their shareholding inappropriately diluted.	The proposed private placement would be subject to the Bursa Malaysia Securities ("Bursa") approval, and before submitting the same to Bursa, the Company would deliberate the proposal in detail and obtain the Board's final approval.
		The proposed utilisation or purpose of the new shares.	The proposed utilisation includes the payment to creditors, funding the new and existing project and working capital.