



IREKA CORPORATION BERHAD
(Registration No. 197501004146 (25882-A))
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 47th Annual General Meeting of Ireka Corporation Berhad (“**ICB**” or “**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, 5 December 2023 at 10.30 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 30 June 2023 together with the reports of the Directors and the Auditors thereon.
- To approve the payment of Directors’ fee and benefits of RM288,000 for the period commencing 6 December 2023 until the conclusion of next Annual General Meeting.
- 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.
 - YBhg. Tan Sri Dato’ Mohd Ismail bin Che Rus
 - Shahruladeri bin Mohamad Adnan
- 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 Annual General Meeting of the Company at a remuneration to be fixed by the Directors.

(Please refer to Explanatory Note 1)
Ordinary Resolution 1
(Please refer to Explanatory Note 2)

Ordinary Resolution 2
Ordinary Resolution 3
(Please refer to Explanatory Note 3)
Ordinary Resolution 4

AS SPECIAL BUSINESS

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

- Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”) and Waiver of Pre-emptive Rights pursuant to Section 85 of the Act**
THAT subject to Sections 75 and 76 of the Act and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time and upon such terms and conditions and for such purposes 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% of the total number of issued shares (excluding treasury shares) of the Company at any point in time.
THAT approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be first offered new ICB Shares ranking equally to the existing issued ICB Shares pursuant to Section 85 of the Act read together with Clause 10 of the Constitution of the Company (“Waiver of Pre-emptive Rights”).
THAT the Company is exempted from the obligation to offer new ICB Shares first to the existing shareholders of the Company in respect of the issuance and allotment of ICB Shares.
THAT the Directors and/or the Company Secretary be hereby authorized to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Waiver of Pre-emptive Rights for and on behalf 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.

Ordinary Resolution 5
(Please refer to Explanatory Note 4)

By order of the Board

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

Kuala Lumpur
31 October 2023

EXPLANATORY NOTES

1 Item 1 of the Agenda - Audited Financial Statements for the Financial Year Ended 30 June 2023

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- 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	From 6 December 2023 until the conclusion of the next Annual General Meeting (“AGM”)
Fees	RM233,000
Benefits : Board/Board Committee	RM55,000

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.

3 Ordinary Resolution 2 and 3 - Re-election of Directors

Clause 102 of the Company’s Constitution states that all Directors shall retire from office at least once in every three (3) periods, but shall be eligible for re-election. Clause 103 of the Company’s Constitution provides that an election of Directors shall take place each period. This provides an opportunity for the shareholders to renew their mandates for the said Directors to continue to serve on the Board.

YBhg Tan Sri Dato’ Mohd Ismail bin Che Rus and Shahruladeri bin Mohamad Adnan are retiring pursuant to Clause 102 of the Company’s Constitution, and being eligible, have 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 profile is provided on page 15 and 18 of the Annual Report.

4 Ordinary Resolution 5 - Proposed Renewal of Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016 and Waiver of Pre-emptive Rights.

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.

At last year’s AGM, a mandate was given to Directors to issue and allot new shares not exceeding 20% of the total number of issued shares up to 31 December 2022 and thereafter, not exceeding 10% of the total number of issued shares pursuant to the General Mandate which will continue to be in force until the conclusion of the forthcoming 47th AGM.

The Company further obtained its shareholders’ approval through an Extraordinary General Meeting held on 19 January 2023, to waive their pre-emptive rights to be offered any new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to the General Mandate under Section 85 of the Act and Clause 10 of the Company’s Constitution. That authority granted will expire at the conclusion of the forthcoming 47th AGM.

As such, the Board would like to seek a new mandate. The Ordinary Resolution 5 is proposed pursuant to Sections 75 and 76 of the Act, and if passed, will give the Directors of the Company, the authority to issue and allot not exceeding 10% of the total number of issued shares of the Company for purpose of funding current/future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration or such other application as the Directors may deem fit in the best interest of the Company.

This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company. By voting in favour of this proposed Ordinary Resolution 5, the shareholders of the Company will be waiving their statutory pre-emptive rights under Section 85 of the Act and will allow the Directors to issue shares to any person without having to offer the new shares to all existing shareholders of the Company prior to the issuance of the new 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.

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 notarially 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 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.
- Only members whose names appear in the Record of Depositors on **27 November 2023** 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 Annual General Meeting will be put to vote by way of poll.