

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Twentieth Annual General Meeting ("20th AGM") of Iqzan Holding Berhad ("Company" or "IQZAN") will be held at Connexion Conference & Event Centre @ Nexus, Spectrum (Level 3A), Nexus, Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur on Friday, 26 August 2022 at 10.00 a.m. or at any adjournment thereof, for the following purposes: -

1. To receive the audited financial statements for the financial year ended 31 March 2022 together with the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note A)
2. To re-elect the following Directors who are retiring in accordance with Paragraph 97 of the Company's Constitution:- (Ordinary Resolution 1)
  - i. Encik Norman Bin Zainuddin (Ordinary Resolution 2)
  - ii. Mr Chua Yeong Lin (Please refer to Explanatory Note B)
3. To approve the payment of Directors' Fees for an aggregate up to RM250,000 to the Non-Executive Directors for the period from 1 October 2022 until the conclusion of the next Annual General Meeting of the Company. (Ordinary Resolution 3)
4. To approve the payment of Directors' Benefits (excluding Directors' Fees) of the Company and its subsidiaries for an aggregate up to RM15,000 to the Directors for the period from 1 October 2022 until the conclusion of the next Annual General Meeting of the Company. (Please refer to Explanatory Note C) (Ordinary Resolution 4)
5. To re-appoint Messrs ChengCo PLT as Auditors for the ensuing year and to authorise the Directors to fix their remuneration. (Ordinary Resolution 5)

**Special Business**

To consider and if thought fit, to pass the following resolution, with or without modifications:-

**6. Ordinary Resolution**

(Ordinary Resolution 6)

**- Authority to Issue Shares**

"THAT subject always to the Companies Act, 2016, Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Sections 75 and 76 of the Companies Act, 2016 to issue not more than ten percent (10%) of the issued capital of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof." (Please refer to Explanatory Note D)

7. To transact any other business for which due notice has been given.

By Order of the Board

NG SALLY (SSM PC No. 202008002702 & MAICSA 7060343)  
 GOH XIN YEE (SSM PC No. 202008000375 & LS0010359)  
 Chartered Secretaries  
 Kuala Lumpur  
 29 July 2022

**Notes:**

- (1) A member of the Company entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy may, but need not, be a member of the Company. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
- (2) A Member, including an Authorised Nominee and an Exempt Authorised Nominee which holds securities in the Company for an Omnibus Account, may appoint one or more proxies to attend on the same occasion. Where a Member appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.
- (3) 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. Each appointment of a proxy by an exempt authorised nominee shall be by a separate instrument of a proxy which shall specify the proportion of shareholding to be represented by each proxy.
- (4) 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 the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointor.
- (5) The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, shall be deposited at the office of the Share Registrar of the Company at Level 7, Menara Milenium, Jalan Damania, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. PROVIDED ALWAYS that the Company may by written notice waive the prior lodgement of the above instrument appointing a proxy and the power of attorney or other authority.
- (6) The Date of Record of Depositors for the purpose of determining Members' entitlement to attend, vote and speak at the Meeting is 22 August 2022.

**Explanatory Notes:**

**(i) Note A - Item 1 of the Agenda**

The Audited Financial Statements under this agenda item is meant for discussion only as the provision of Section 248(1) and Section 340(1)(a) of the Companies Act 2016 (the "Act") does not require a formal approval of the shareholders and hence this Agenda item is not put forward for voting.

**(ii) Note B - Ordinary Resolutions 1 and 2**

The Directors standing for re-election at the forthcoming 20th Annual General Meeting of the Company are as:-

i.	Encik Norman Bin Zainuddin	Paragraph 97	Ordinary Resolution 1
ii.	Mr Chua Yeong Lin	Paragraph 97	Ordinary Resolution 2

The profiles of the above Directors are set out in the Annual Report 2022.

**(iii) Note C - Ordinary Resolutions 3 and 4**

Section 230(1) of the Act provides amongst others, that "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

The proposed mandate are calculated based on the current Board size and number of scheduled Board and Committee meetings for the financial year 2023 and until the conclusion of the next Annual General Meeting ("AGM") of the Company. These resolutions are to facilitate payment of Directors' fees and benefits of Non-Executive Directors for the current financial year until the conclusion of the next AGM of the Company. In the event the proposed amounts are insufficient, e.g. due to more members or enlarged Board size, approval will be sought at the next AGM for the shortfall.

i. proposed Ordinary Resolution 3 - Directors' Fees for an aggregate up to RM250,000 to the Non-Executive Directors for the period from 1 October 2022 until the conclusion of the next Annual General Meeting of the Company.

ii. proposed Ordinary Resolution 4 - Directors' Benefits (excluding Directors' Fees) of the Company and its subsidiaries for an aggregate up to RM15,000 to the Directors for the period from 1 October 2022 until the conclusion of the next Annual General Meeting of the Company.

The payment of the Directors' Fees/ Directors' Benefits (excluding Directors' Fees) for the period from 1 October 2022 until the conclusion of the next AGM of the Company will only be made if the proposed Resolutions 3 and 4 have been passed at the 20th AGM pursuant to Paragraph 107 of the Company's Constitution and Section 230(1) of the Act.

In the event, where the payment of Directors' Fees and/or Directors' Benefits payable during the above period exceeded the estimated amount sought at the AGM, a shareholders' approval will be sought at the next AGM.

**(iv) Note D - Ordinary Resolution 6**

The proposed Ordinary Resolution 6, if passed, will empower the Directors from the date of this AGM, to allot and issue up to a maximum of 10% of the issued share capital of the Company for the time being (other than bonus or rights issue) for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The rationale for this new general mandate is to eliminate the need to convene general meeting(s) from time to time to seek shareholders' approval as and when the Company issues new shares for future business opportunities and thereby reducing administrative time and cost associated with the convening of such meeting(s). The new general mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placement of shares, for the purpose of future investment project(s), working capital, repayment of borrowings and/ or acquisition.

This is the renewal of the mandate obtained from the shareholders at the last AGM held on 28 September 2021 ("the Previous Mandate"). The Previous Mandate was not utilised and no proceeds were raised.