

ICONIC WORLDWIDE BERHAD

[Registration no. 196901000067 (8386-P)]
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifty-Fifth (“55th”) Annual General Meeting (“AGM”) of Iconic Worldwide Berhad (“IWB” or “the Company”) will be held at Function Room ICONIC 5, Level 7, Iconic Hotel at 71, Jalan Icon City, Bukit Tengah, 14000 Bukit Mertajam, Penang on Thursday, 28 November 2024 at 10.00 a.m. or at any adjournment thereof, to transact the following businesses: -

AGENDA

1. To receive the Audited Financial Statements for the financial period ended 30 June 2024 together with the Reports of the Directors and Auditors thereon. Please refer to Explanatory Note

AS ORDINARY BUSINESS

2. To re-elect the following Directors who are retiring pursuant to Clause 76(3) of the Company’s Constitution and who being eligible, has offered themselves for re-election:
 - (a) Dato' Seri Tan Kean Tet Ordinary Resolution 1
 - (b) Tan Seok Ying Ordinary Resolution 2
3. To re-elect the following Directors who are retiring pursuant to Clause 78 of the Company’s Constitution and who being eligible, has offered themselves for re-election:
 - (a) Lee Eng Eow Ordinary Resolution 3
 - (b) Wong Wan Chin Ordinary Resolution 4
 - (c) Wong Thai Sun Ordinary Resolution 5
4. To approve the payment of Directors’ fees amounting to RM360,000 to the Directors of the Company for the period from 1 April 2024 up to 30 June 2025. Ordinary Resolution 6
5. To approve the payment of Directors’ benefits of up to RM40,000 to the Directors of the Company from 55th AGM up to the conclusion of the 56th AGM. Ordinary Resolution 7
6. To re-appoint Messrs. UHY as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. Ordinary Resolution 8

AS SPECIAL BUSINESS

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

7. Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016 Ordinary Resolution 9

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approvals of the relevant governmental/ regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to 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 of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT in connection with the above, pursuant to Section 85(1) of the Companies Act 2016 read together with Clause 12(3) of the Company’s Constitution, the shareholders of the Company by approving this resolution are deemed to have waived their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing shares in the Company.”

8. Proposed New and Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature Ordinary Resolution 10

“**THAT**, subject always to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries (collectively the “**Group**”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Appendix I of the Circular to Shareholders dated 30 October 2024, provided that such transactions and/or arrangements which are necessary for the Group’s day-to-day operations are undertaken in the ordinary course of business, at arm’s length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company (hereinafter referred to as the “**Proposed New and Renewal of Shareholders’ Mandate**”):

THAT the Proposed New and Renewal of Shareholders’ Mandate shall only continue to be in full force until:

- i) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at said AGM, such authority is renewed; or
- ii) the expiration of the period within which the next AGM after the date it 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
- iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed New and Renewal of Shareholders' Mandate."

9. To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482 /SSM PC NO.: 202208000250)

ANG WEE MIN (MAICSA 7076022 /SSM PC NO.: 202208000334)

Company Secretaries

Pulau Pinang

Dated : 30 October 2024

Notes:-

1. Proxy

- 1.1 For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 20 November 2024. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
- 1.2 A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
- 1.3 A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
- 1.4 If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
- 1.5 Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- 1.6 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- 1.7 Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- 1.8 The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:
 - (i) In hard copy form
In the case of an appointment made in hard copy form, this proxy form must be deposited at the registered office of the Company situated at No. 1-2, Jalan Icon City, Icon City, 14000 Bukit Mertajam, Penang.
 - (ii) By electronic means
The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>
- 1.9 Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at No. 1-2, Jalan Icon City, Icon City, 14000 Bukit Mertajam, Penang not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

- 1.10 Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
- 1.11 Last date and time for lodging this proxy form is 10.00 a.m. on 26 November 2024 (Tuesday).
- 1.12 Those proxy forms which are indicated with “v” in the spaces provided to show how the votes are to be cast will also be accepted.
- 1.13 Members are advised to check the Company’s website and announcements from time to time for any changes to the administration of the AGM that may be necessitated by changes to the directives, safety and precautionary requirements and guidelines prescribed by the Government of Malaysia, the Ministry of Health, the Malaysian National Security Council, Securities Commission Malaysia and/or other relevant authorities.

Explanatory Notes:

Item 1 of the Agenda - Audited Financial Statements for the financial period ended 30 June 2024

This item of the Agenda is for discussion purposes only, as Section 340(1)(a) of the Companies Act 2016 does not require the shareholders to formally approve the Audited Financial Statements. Therefore, this item will not be put forward for voting.

Ordinary Resolutions 1 to 5: Re-election of Directors who retire pursuant to Clause 76(3) and Clause 78 of the Company’s Constitution

The following Directors who are standing for re-election as Directors of the Company pursuant to the Company’s Constitution at the 55th AGM of the Company and are being eligible have offered themselves for re-election in accordance with the Company’s Constitution:-

- (a) Dato’ Seri Tan Kean Tet (Clause 76(3))
- (b) Tan Seok Ying (Clause 76(3))
- (c) Lee Eng Eow (Clause 78)
- (d) Wong Wan Chin (Clause 78)
- (e) Wong Thai Sun (Clause 78)

(all the retiring directors are collectively referred to as “the Retiring Directors”)

The Board of Directors through the Nomination Committee has deliberated on the suitability of the Retiring Directors to be re-elected as Directors. Upon deliberation, the Board (except for the respective Director concerned) collectively agreed that the Retiring Directors meet the criteria of character, experience, integrity, competence and time commitment to effectively discharge their respective roles as Directors of the Company and recommended the Retiring Directors be re-elected as the Directors of the Company.

Ordinary Resolution 6 - Directors’ fees amounting to RM360,000 for the period from 1 April 2024 up to 30 June 2025

In view that the Company has changed its financial year from 31 March 2024 to 30 June 2024 on 27 February 2024, the proposed Ordinary Resolution 6, if passed, will authorise the payment of the Directors’ fees amounting to RM360,000 for the period from 1 April 2024 up to 30 June 2025.

Ordinary Resolution 7 - Directors’ benefits of up to RM40,000 from 55th AGM up to the conclusion of the 56th AGM

The proposed Ordinary Resolution 7, if passed, will authorise the payment of Directors’ benefits of up to RM40,000 in accordance with Section 230(1) of the Companies Act 2016 from 55th AGM up to the conclusion of the 56th AGM.

Ordinary Resolution 9 - Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 9 if passed, is a general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

The general mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s) workings capital and/or acquisitions at any time without convening a general meeting as it would be both costs and time consuming to organise a general meeting.

The general mandate granted to the Company at the 54th AGM held on 20 September 2023 was not utilised and accordingly no proceeds were raised.

Pursuant to Section 85 of the Companies Act 2016 read together with Clause 12(3) of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities.

Section 85(1) of the Companies Act 2016 provides as follows:

“85. Pre-emptive rights to new shares

(1) Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.”

Clause 12(3) of the Constitution of the Company provides as follows:

- a) Subject to the Act, the Listing Requirements and any direction to the contrary that may be given by the Company in General Meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled.
- b) The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company.
- c) The Directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.

The proposed Ordinary Resolution, if passed, will exclude your pre-emptive right to be offered new shares and/or convertible securities to be issued by the Company pursuant to the said Ordinary Resolution.

Ordinary Resolution 10 - Proposed New and Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Ordinary Resolution 10 is a new and renewal mandate and if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries, subject to the transactions being carried out in the ordinary course of business of the Company and/or its subsidiaries and on normal commercial terms which are generally available to the public and not detrimental to the minority shareholders of the Company.

This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

Further details are set out in the Circular to Shareholders dated 30 October 2024.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Securities: -

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

No individual is seeking election as a Director at the 55th AGM of the Company.

2. General mandate for issue of securities in accordance with Paragraph 6.03 of the Main Market Listing Requirements of Bursa Securities.

The details of the proposed authority for Directors of the Company to issue shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out under Explanatory Note.