

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Fifty-Third (53<sup>rd</sup>) Annual General Meeting of Iconic Worldwide Berhad will be held at the Function Room ICONIC 5, Level 7, Iconic Hotel at 71, Jalan Icon City, Bukit Tengah, 14000 Bukit Mertajam, Penang on Thursday, 29 September 2022 at 10.30 a.m. for the following purposes:-

## AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 March 2022 together with the Directors' and Auditors' Reports thereon. **Please refer to Note A**

## AS ORDINARY BUSINESS

2. To re-elect the following Directors retiring under Clause 76(3) of the Constitution of the Company, and who being eligible, have offered themselves for re-election:-
  - (i) Dato' Ir Zainurin Bin Karman **Ordinary Resolution 1**
  - (ii) Mr Tan Cho Chia **Ordinary Resolution 2**
  - (iii) Ms Tan Seok Ying **Ordinary Resolution 3**
3. To re-appoint BDO PLT as Auditors of the Company and to authorise the Directors to determine their remuneration. **Ordinary Resolution 4**
4. To approve the payment of Directors' fees of RM288,000 for the financial year ending 31 March 2023. **Ordinary Resolution 5**
5. To approve the payment of Directors' benefits of up to RM25,000 in accordance with Section 230(1) of the Companies Act 2016 from 29 September 2022 until the next Annual General Meeting of the Company. **Ordinary Resolution 6**

## AS SPECIAL BUSINESS

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

### Ordinary Resolutions

6. **Authority to continue in office as Independent Non-Executive Directors**

"THAT subject to the passing of Ordinary Resolution 1, authority be and is hereby given to Dato' Ir Zainurin bin Karman who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting." **Ordinary Resolution 7**

"THAT authority be and is hereby given to Mr Lim Thian Loong who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting." **Ordinary Resolution 8**
7. **Authority to Issue Shares**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and the Constitution of the Company and subject to approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental/regulatory authorities where such authority shall be necessary, the Board of Directors be and is hereby authorised to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Board of Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, and that the Board of Directors be and is also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Securities." **Ordinary Resolution 9**

# Notice of Annual General Meeting (cont'd)

## 8. Proposed Renewal of Share Buy-Back Authority

“THAT subject to the provisions under the Companies Act 2016 (“the Act”), the Constitution of the Company, Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements and the approvals of all relevant authorities (if any), the Company be and is hereby authorised to purchase such number of ordinary shares in the Company (“ICONIC Shares”) as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as at the point of purchase (“Proposed Renewal of Share Buy-Back Authority”).

**Ordinary Resolution 10**

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Share Buy-Back Authority shall not exceed the Company’s retained earnings.

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities for the time being in force to deal with any ICONIC Shares so purchased by the Company in the following manner:-

- (i) the ICONIC Shares so purchased could be cancelled; or
- (ii) the ICONIC Shares so purchased could be retained as treasury shares for distribution as share dividends to the shareholders of the Company and/or resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be cancelled subsequently; or
- (iii) combination of (i) and (ii) above.
- (iv) in accordance with the relevant prevailing statutory provisions and guidelines.

THAT the authority conferred by this resolution will be effective immediately from the passing of this ordinary resolution until:-

- (i) the conclusion of the next annual general meeting of the Company following the general meeting at which such resolution was passed, at which time the authority would lapse unless renewed by ordinary resolution, either unconditionally or conditionally; or
- (ii) the passing of the date on which the next annual general meeting of the Company is required by law to be held; or
- (iii) the authority is revoked or varied by resolution of the shareholders of the Company in a general meeting;

whichever occurs first.

And THAT the Directors of the Company be and are hereby authorised to take such steps to give full effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and/or to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company.”

# Notice of Annual General Meeting (cont'd)

## 9. **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

"THAT subject always to the provisions of the Companies Act 2016 ("the Act"), the Company's Constitution, Bursa Malaysia Securities Berhad Main Market Listing Requirements or other regulatory authorities, approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions with the related parties as set out in Appendix I of the Circular to Shareholders dated 29 July 2022 ("the Circular"), which are necessary for the day to day operations and are carried out in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders as set out in the Circular ("Mandate"). **Ordinary Resolution 11**

THAT the Directors be empowered to do all such acts and things be considered necessary or expedient to give full effect to the Mandate with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments as may be imposed by the relevant authorities.

THAT such Mandate shall commence upon passing this ordinary resolution and to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the authority shall lapse unless the authority is renewed by a resolution passed at the meeting; or
- (b) the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by ordinary resolution of the shareholders of the Company at a general meeting;

whichever is earlier.

And THAT the Directors of the Company be and are hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this ordinary resolution."

10. To transact any other business of the Company of which due notice shall have been received.

By Order of the Board

**LIM CHOO TAN (LS 0008888)(PC No. 202008000713)**  
**CHEW SIEW CHENG (MAICSA 7019191) (PC No. 202008001179)**  
**Company Secretaries**

Penang

Date: 29 July 2022

# Notice of Annual General Meeting (cont'd)

## NOTES:

### NOTE A

This Agenda Item is meant for discussion only as the provision of Section 248(2) and Section 340 of the Companies Act 2016 do not require a formal approval of the shareholders and hence is not put forward for voting.

### 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 September 2022. 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://tiah.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 10.30 a.m. on 27 September 2022 (Tuesday).*
- 1.12 *Those proxy forms which are indicated with "✓" in the spaces provided to show how the votes are to be cast will also be accepted.*

# Notice of Annual General Meeting (cont'd)

## EXPLANATORY NOTES

### Ordinary Resolutions 1, 2 and 3 – Re-election of retiring Directors

The details and profiles of the retiring Directors, Dato' Ir Zainurin Bin Karman, Mr Tan Cho Chia and Ms Tan Seok Ying who are standing for re-election at the 53<sup>rd</sup> AGM are set out in the Directors' Profile of the Annual Report 2022.

The Board through the Nomination Committee ("NC") had conducted an annual assessment on the performance and contribution of the individual Directors including the retiring Directors for the financial year ended 31 March 2022 based on a set of prescribed criteria. Based on the results of the annual assessment, the performance of each individual Director was found to be satisfactory and the NC had assessed that each individual Director was fit and proper to continue to hold the position as a Director of the Company.

Premised on the satisfactory outcome of the assessments, the Board endorsed the recommendation of the NC to seek members' approval for the re-election of Dato' Ir Zainurin Bin Karman, Mr Tan Cho Chia and Ms Tan Seok Ying as Directors of the Company.

### Ordinary Resolution 5 - Directors' fees of RM288,000 for the financial year ending 31 March 2023

The Ordinary Resolution 5, if passed, will authorise the payment of the Directors' fees for the financial year ending 31 March 2023 amounting to RM288,000.

### Ordinary Resolution 6 - Directors' benefits

The Ordinary Resolution 6, if passed, will authorise the payment of Directors' benefits of up to RM25,000 in accordance with Section 230(1) of the Companies Act 2016 with effect from 29 September 2022 until the next Annual General Meeting of the Company.

## Explanatory Notes on Special Business

### Ordinary Resolution 7- Authority to continue in office as an Independent Non-Executive Director

The Board of Directors has via the Nomination Committee conducted an annual performance evaluation and assessment of Dato' Ir Zainurin bin Karman. Dato' Ir Zainurin bin Karman has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and the Board considers him to be independent and believes that he should be re-appointed and retained as Independent Non-Executive Director, in particular his experience and contributions to the Board. The Board will be seeking for shareholders' approval through a two-tier voting process at the 53<sup>rd</sup> AGM to retain him as an Independent Non-Executive Director ("INED") as his tenure as an INED has exceeded 12 years.

### Ordinary Resolution 8 - Authority to continue in office as an Independent Non-Executive Director

The Board of Directors has via the Nomination Committee conducted an annual performance evaluation and assessment of Mr Lim Thian Loong. Mr Lim Thian Loong has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and the Board considers him to be independent and believes that he should be re-appointed and retained as Independent Non-Executive Director, in particular his experience and contributions to the Board. The Board will be seeking for shareholders' approval through a two-tier voting process at the 53<sup>rd</sup> AGM to retain him as an Independent Non-Executive Director ("INED") as his tenure as an INED has exceeded 9 years.

# Notice of Annual General Meeting (cont'd)

## EXPLANATORY NOTES (CONT'D)

### Ordinary Resolution 9 - Authority to issue shares

The Mandate will provide flexibility to the Company for any possible fundraising activities, including but not limited to placing of shares, for the purpose of funding further investment project(s), working capital and/or acquisition.

This proposed Ordinary Resolution 9, if passed, will empower the Directors of the Company to issue and allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares (excluding treasury 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 will, unless revoked or varied by the Company in general meeting, expire at the next Annual General Meeting of the Company.

### Ordinary Resolution 10 - Proposed Renewal of Share Buy-Back Authority

The proposed Ordinary Resolution 10 if passed, will allow the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the total number of issued shares of the Company. This Authority will, unless revoked or varied by the Company in general meeting, will expire at the next Annual General Meeting of the Company.

### Ordinary Resolution 11 - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Ordinary Resolution 11, if passed, will authorise the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature. This Authority will, unless revoked or varied by the Company in general meeting, will expire at the next Annual General Meeting of the Company. Please refer to the Circular to Shareholders dated 29 July 2022 for more information.

## STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

PURSUANT TO PARAGRAPH 8.27(2) OF THE  
MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

There are no individuals who are standing for election as Director (excluding Directors standing for re-election) at the forthcoming Annual General Meeting.

### General Mandate for Issue of Securities pursuant to Paragraph 6.03(3) of the Bursa Malaysia Securities Berhad Main Market Listing Requirements

This proposed Ordinary Resolution is a renewal of the mandate on the authority granted to Directors to issue shares pursuant to Section 75 and 76 of the Companies Act 2016 which will expire on 29 September 2022. The Board is desirous of seeking a fresh General Mandate at the forthcoming AGM.

As at the date of this notice, the Company had issued and allotted 3,500,000 and 80,700,000 new ordinary shares of the Company at an issue price of RM0.30 and RM0.261 per share on 16 December 2021 and 29 December 2021 respectively under the 20% General Mandate which was approved by the shareholders at the 52<sup>nd</sup> AGM held on 28 September 2021. A total proceeds amounting to RM22,112,700 was raised pursuant the Proposed 20% General Mandate. Details on the purpose, proposed utilisation of proceeds and the status of utilisation of the proceeds are disclosed in Page 67 of the Annual Report.

This General Mandate will provide flexibility to the Company for any possible fundraising activities, including but not limited to placing of shares, for the purpose of funding further investment project(s), working capital and/or acquisition.