

## **ICONIC WORLDWIDE BERHAD**

(196901000067)(8386-P)  
(Incorporated in Malaysia)

Minutes of the Fifty-Third Annual General Meeting of the Company 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.

### **PRESENT**

As per attendance sheets

#### **1. WELCOME**

Dato' Chairman on behalf of the Board Members welcomed the Shareholders of the Company to the Fifty-Third Annual General Meeting of the Company.

#### **2. QUORUM**

The Company Secretary confirmed that the requisite quorum was present.

#### **3. CHAIRMAN'S ADDRESS**

- 3.1 Dato' Chairman informed that the Company had received in total 24 proxy forms from shareholders for a total of 160,842,840 ordinary shares representing 28.52% of the total number of issued shares of the Company. Out of those, there were 14 shareholders who had appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented are 84,236,400 ordinary shares representing 14.98% of the total number of issued shares of the Company.
- 3.2 Dato' Chairman informed the floor that there were eleven ordinary resolutions to be tabled for consideration and approval from the shareholders. He explained that voting would be by way of poll in line with the amendments to the Listing Requirements of Bursa Malaysia Securities Berhad.
- 3.3 Dato' Chairman notified the floor that the poll would be conducted by Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator and the results of the poll would be verified by Coopers Professional Scrutineers Sdn. Bhd. as Independent Scrutineer.

**CHAIRMAN'S ADDRESS**

- 3.4 Dato' Chairman informed that the conduct of the poll would be deferred to the end of the Meeting to enable a more efficient running of the Meeting and only members and proxies appointed for the Meeting were allowed to vote, raise questions or seeks clarifications which were relevant to the proposed motions in the Agenda.
- 3.5 Dato' Chairman stated that in the event of equality of votes, he as the Chairman would exercise his casting vote as provided in Clause 62 of the Constitution of the Company.

**4. NOTICE**

- 4.1 Dato' Chairman informed that the Notice of the Meeting had been sent to all shareholders in accordance with the Company's Constitution.
- 4.2 It was agreed that the notice convening the Meeting be taken as read.

**5. RECEIVING OF AUDITED FINANCIAL STATEMENTS**

- 5.1 Dato' Chairman informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 March 2022 together with the Directors' and Auditors' Reports thereon and asked the shareholders whether they had any questions thereon. He further mentioned that the said financial statements are meant for discussion only as provision of Sections 248(2) and 340 of the Companies Act 2016 do not require a formal approval of the shareholders and hence it is not put forward for voting.
- 5.2 Dato' Chairman further informed the shareholders that the Company had received a letter dated 15 September 2022 from Minority Shareholders Watch Group ("MSWG"). Questions raised by MSWG relating to Operational & Financial Matters as well as Corporate Governance Matters and the Management's written responses to those questions were read out by the Company Secretary and are set out in Appendix A attached.
- 5.3 Further questions raised by shareholders were also answered are as set out in Appendix B attached.

**6. RE-ELECTION OF DATO' IR ZAINURIN BIN KARMAN**

- 6.1 As the ordinary resolution 1 was on the re-election of Dato' Ir Zainurin Bin Karman, the chair was passed to Mr Lim Thian Loong.
- 6.2 Members were informed that the proposed Ordinary Resolution 1 was for the re-election of Dato' Ir Zainurin Bin Karman as a Director of the Company who retired in accordance with Clause 76(3) of the Company's Constitution.
- 6.3 Mr Selvakumaran A/L P. Sathasivam ("Mr Selva") and Mr Goh Wei Juan Jackson proposed and seconded the resolution respectively.
- 6.4 Mr Lim Thian Loong then passed the Chair back to Dato' Chairman.

**7. RE-ELECTION OF MR TAN CHO CHIA**

- 7.1 Members were informed that the proposed Ordinary Resolution 2 was for the re-election of Mr Tan Cho Chia as a Director of the Company who retired in accordance with Clause 76(3) of the Company's Constitution.
- 7.2 Mr Goh Wei Juan Jackson and Ms Fong Huey Ling proposed and seconded the resolution respectively.

**8. RE-ELECTION OF MS TAN SEOK YING**

- 8.1 Members were informed that the proposed Ordinary Resolution 3 was for the re-election of Ms Tan Seok Ying as a Director of the Company who retired in accordance with Clause 76(3) of the Company's Constitution.
- 8.2 Mr Goh Wei Juan Jackson and Mr Selva proposed and seconded the resolution respectively.

**9. RE-APPOINTMENT OF AUDITORS**

- 9.1 Members were informed that the proposed Ordinary Resolution 4 was for the re-appointment of BDO PLT as Auditors of the Company and to authorise the Directors to determine their remuneration.
- 9.2 Mr Goh Wei Juan Jackson and Mr Selva proposed and seconded the resolution respectively.

**10. DIRECTORS' FEES**

- 10.1 Members were informed that the proposed Ordinary Resolution 5 was to approve the payment of Directors' fees of RM288,000.00 for the financial year ending 31 March 2023.
- 10.2 Mr Goh Wei Juan Jackson and Mr Selva proposed and seconded the resolution respectively.

**11. DIRECTORS' BENEFITS**

- 11.1 Members were informed that the proposed Ordinary Resolution 6 was to approve the payment of Directors' benefits of up to RM25,000.00 in accordance with Section 230(1) of the Companies Act 2016 with effect from 29 September 2022 until the next Annual General Meeting.
- 11.2 Mr Ng Yi Tao and Mr Goh Wei Juan Jackson proposed and seconded the resolution respectively.

**12. CONTINUING IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR - DATO' IR. ZAINURIN BIN KARMAN**

- 12.1 Dato' Chairman informed the Meeting that as Ordinary Resolution 7 was to approve his continuing in office as an Independent Non-Executive Director, hence he passed the Chair over to Mr Lim Thian Loong.
- 12.2 Mr Lim Thian Loong informed the Meeting that Ordinary Resolution 7 was to seek the approval of the shareholders for Dato' Ir. Zainurin bin Karman who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.
- 12.3 Mr Ng Yi Tao and Mr Selva proposed and seconded the resolution respectively.
- 12.4 Mr Lim Thian Loong then passed the Chair back to Dato' Chairman.

**13. CONTINUING IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR – MR LIM THIAN LOONG**

13.1 Dato' Chairman informed the Meeting that Ordinary Resolution 8 was to seek the approval of the shareholders for Mr Lim Thian Loong who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.

13.2 Mr Ng Yi Tao and Mr Selva proposed and seconded the resolution respectively.

**14. APPROVAL FOR ISSUANCE OF NEW ORDINARY SHARES**

14.1 Members were informed of the following proposed ordinary resolution 9:-

“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.”

14.2 Mr Ng Yi Tao and Mr Goh Wei Juan Jackson proposed and seconded the resolution respectively.

**15. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

**15.1 Members were informed of the following proposed ordinary resolution 10:-**

“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”) 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”).

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

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

**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

- (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 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.”

- 15.2 Mr Goh Wei Juan Jackson and Mr Ng Yi Tao proposed and seconded the resolution respectively.

**16. PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

- 16.1 The Chairman briefed the floor that the interested directors and related parties as listed in Section 6 on page 7 of the Circular were deemed interested in the proposed shareholders’ mandates and will accordingly abstain from voting.

- 16.2 Members were informed of the following proposed ordinary resolution 11:-

“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”).

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.

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

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."

- 16.3 Mr Ng Yi Tao and Mr Wan Mohd Rushdi Bin W.A. Lah proposed and seconded the resolution respectively.

**17. CONDUCT OF POLL**

- 17.1 Before proceeding with the polling and at the request of Dato' Chairman, the Company Secretary was invited to explain the polling procedures. The Company Secretary then read the polling procedures.
- 17.2 As there were no questions from the floor, Dato' Chairman called upon the members to proceed to cast their votes.
- 17.3 As there were no more voting slips to be collected, Dato' Chairman requested the Independent Scrutineer to proceed with the verification and counting of the votes.
- 17.4 Dato' Chairman adjourned the Meeting at 11.20 a.m. to facilitate the counting of the votes. Dato' Chairman invited all to enjoy the light refreshment.



**ICONIC WORLDWIDE BERHAD (196901000067)(8386-P)**  
**MINUTES OF THE 53<sup>RD</sup> ANNUAL GENERAL MEETING HELD ON 29 SEPTEMBER 2022**

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**18. DECLARATION OF POLL RESULTS**

- 18.1 The Meeting resumed at 11.50 a.m. with the requisite quorum being present.
- 18.2 Dato' Chairman then called the Meeting to order for the declaration of results. He informed that the poll voting results had been duly validated by the Independent Scrutineer.
- 18.3 Dato' Chairman invited the Independent Scrutineer to read out the results as follows:-

| <b>Resolution(s)</b>                                       | <b>Vote For</b> |         | <b>Vote Against</b> |        | <b>Total Votes</b> |         |
|--|-----------------|---------|---------------------|--------|--------------------|---------|
|  | No. of Units    | %       | No. of Units        | %      | No. of Units       | %       |
| <b>Ordinary Resolution 1</b>                               | 207,851,994     | 99.9929 | 14,800              | 0.0071 | 207,866,794        | 100.000 |
| <b>Ordinary Resolution 2</b>                               | 207,849,094     | 99.9929 | 14,700              | 0.0071 | 207,863,794        | 100.000 |
| <b>Ordinary Resolution 3</b>                               | 207,812,394     | 99.9753 | 51,400              | 0.0247 | 207,863,794        | 100.000 |
| <b>Ordinary Resolution 4</b>                               | 207,812,394     | 99.9753 | 51,400              | 0.0247 | 207,863,794        | 100.000 |
| <b>Ordinary Resolution 5</b>                               | 145,939,240     | 99.9897 | 15,100              | 0.0103 | 145,954,340        | 100.000 |
| <b>Ordinary Resolution 6</b>                               | 145,939,240     | 99.9897 | 15,100              | 0.0103 | 145,954,340        | 100.000 |
| <b><u>Tier 1 - Large Holders</u> Ordinary Resolution 7</b> | 148,072,394     | 100.000 | 0                   | 0.000  | 148,072,394        | 100.000 |
| <b><u>Tier 2 - Other Holders</u> Ordinary Resolution 7</b> | 59,739,900      | 99.9139 | 51,500              | 0.0861 | 59,791,400         | 100.000 |

**DECLARATION OF POLL RESULTS**

| Resolution(s)  | Vote For     |         | Vote Against |        | Total Votes  |         |
|--|--------------|---------|--------------|--------|--------------|---------|
|  | No. of Units | %       | No. of Units | %      | No. of Units | %       |
| <b><u>Tier 1 - Large Holders</u></b><br><b>Ordinary Resolution 8</b> | 148,072,394  | 100.000 | 0            | 0.000  | 148,072,394  | 100.000 |
| <b><u>Tier 2 - Other Holders</u></b><br><b>Ordinary Resolution 8</b> | 59,739,900   | 99.9139 | 51,500       | 0.0861 | 59,791,400   | 100.000 |
| <b>Ordinary Resolution 9</b>   | 207,849,044  | 99.9929 | 14,750       | 0.0071 | 207,863,794  | 100.000 |
| <b>Ordinary Resolution 10</b>  | 207,863,744  | 100.000 | 50           | 0.000  | 207,863,794  | 100.000 |
| <b>Ordinary Resolution 11</b>  | 59,776,300   | 99.9747 | 15,100       | 0.0253 | 59,791,400   | 100.000 |

18.4 Based on the results, Dato' Chairman declared that all the resolutions were carried.

**19. CLOSURE**

There being no other matters discussed, the Meeting closed at 11.55 a.m.

Signed as a correct record



**CHAIRMAN**

Date: 29 September 2022