



IFCA MSC BERHAD
(Company no. 199701037892 (453392-T))
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Third Annual General Meeting ("AGM") of IFCA MSC Berhad ("the Company") (Company no. 199701037892 (453392-T)) will be conducted as virtual meeting through the live streaming and online participation and voting using Remote Participation and Voting ("RPV") Facilities via meeting platform at <https://tjih.online> provided by Tricor Investor & Issuing House Services Sdn Bhd on Wednesday, 30 June 2021, at 2.30pm or any adjournment thereof for the purpose of transacting the following businesses:-

As Ordinary Business

- | | |
|--|--|
| 1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon. | Please refer to Note H of this agenda |
| 2. To approve the Directors' Fees and Allowances payable to the Non-Executive Directors of up to RM111,000 with effect from 1 July 2021 until the next AGM of the Company. | Resolution 1 |
| 3. To re-elect Mr. Chew See Chiew who retires by rotation in accordance with Clause 94 of the Company's Constitution and who being eligible offers himself for re-election. | Resolution 2 |
| 4. To re-elect Mr. Yong Kian Keong who retires by rotation in accordance with Clause 94 of the Company's Constitution and who being eligible offers himself for re-election. | Resolution 3 |
| 5. To re-elect Mr. Eng Kim Haw who retires in accordance with Clause 99 of the Company's Constitution and who being eligible offers himself for re-election. | Resolution 4 |
| 6. To re-appoint Messrs UHY as Auditors of the Company and to authorise the Directors to fix their remuneration. | Resolution 5 |

As Special Business

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

- | | |
|--|---------------------|
| 7. Proposed Renewal of Authority for The Company To Purchase Its Own Shares. ("Proposed Share Buy-Back Renewal") | Resolution 6 |
|--|---------------------|

"**THAT** subject to compliance with the Companies Act 2016 (the "**Act**"), the ACE Market Listing Requirements ("**AMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), provisions of the Company's Constitution and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase through Bursa Securities and/or hold such number of ordinary shares in the Company as may be determined by the Board of Directors of the Company ("**Board**") from time to time, and upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that:-

- the aggregate number of shares purchased pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company as at the date of the share buy-back; and
- the aggregate amount of the funds to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest Audited Financial Statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s); and
- the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends;

AND THAT the authority conferred by this resolution will commence immediately upon the passing of this resolution and will continue to be in force until:

- the conclusion of the next AGM of the Company, at which time it shall lapse, unless by an Ordinary Resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM of the Company is required by law to be held; or
- revoked or varied by Ordinary Resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the AMLR of Bursa Securities or any other relevant authorities;

AND THAT the Board be and is hereby authorised to do all such acts and things and to take all such steps as it deems fit, necessary, expedient and/or appropriate in order to complete and give full effect to the purchase by the Company of its own shares with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities.

- | | |
|--|---------------------|
| 8. Authority for Mr. Chew See Chiew to continue in office as Independent Non-Executive Director. | Resolution 7 |
|--|---------------------|

"**THAT** authority be and is hereby given to Mr. Chew See Chiew 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 next AGM in accordance with the Malaysian Code on Corporate Governance 2017.

By Order of The Board

Ng Yim Kong (LS 0009297)
SSM Practising Certificate No. 202008000309
Company Secretary

2 JUNE 2021

Notes:

(A) In view of the Covid-19 health concerns, the Twenty-Third Annual General Meeting ("23rd AGM") will be conducted virtual via live streaming and online participation and voting using the Remote Participation and Voting Facilities ("RPV"). The Company has appointed Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") as the Poll Administrator for the 23rd AGM to facilitate the RPV via TIH Online website at <https://tjih.online>. Please follow the procedures set out in the Administrative Guide for the 23rd AGM which is available on the Company's website at <https://ifca.asia/agm> to register, participate, speak and vote remotely via the RPV.

(B) The Broadcast Venue of the 23rd AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which stipulates that the Chairman shall be at the main venue of the 23rd AGM. Members will not be allowed to attend the 23rd AGM in person at the Broadcast Venue on the day of the 23rd AGM.

(C) A member who is entitled to attend, participate, speak and vote at the 23rd AGM via RPV is entitled to appoint a proxy or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her/its place. Where a member appoints more than one proxy, the appointments shall be invalid unless the members specifies the proportions of his/her/ its shareholding to be represented by each proxy. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. In the case of a corporation, the proxy form must be either under seal or signed by a duly authorised officer or attorney.

(D) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), he may appoint at least one (1) proxy in respect of each securities account it holds which is credited with ordinary shares of the Company. Where a member is an exempt authorised nominee ("EAN") as defined under the SICDA which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.

(E) The appointment of a proxy to be made in hard copy form. Proxy forms must be submitted in the following manner, not less than forty-eight (48) hours before the time appointed for holding the 23rd AGM or at any adjournment thereof:

Hard copy form

The original signed proxy form must be deposited with the Company's appointed Poll Administrator, Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

(F) Pursuant to Paragraph 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the Resolutions will be put to vote by way of poll voting electronically ("e-voting"). Independent scrutineers will be appointed to verify the results of the poll.

(G) For the purpose of determining members who shall be entitled to attend the 23rd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 23 June 2021. Only depositors whose names appear on the Record of Depositors as at 23 June 2021 shall be entitled to attend the 23rd AGM or appoint proxies to attend and vote on their behalf

(H) AUDITED FINANCIAL STATEMENTS

This agenda is meant for discussion only as the provision of Section 340(1) of the Companies Act 2016, does not require a formal approval of the audited financial statements by the members. Hence, this item of the Agenda is not put forward for voting.

(I) EXPLANATORY NOTES ON SPECIAL BUSINESS:

1. Resolution 6 – Proposed renewal of authority for the Company to purchase its own shares

The proposed Ordinary Resolution 6, if passed, will renew the authority for the Company to purchase through Bursa Securities such number of ordinary shares in the Company up to an aggregate number not exceeding 10% of the total number of issued shares of the Company. The renewal of the authority by the shareholders will be effective immediately upon the passing of the Ordinary Resolution and shall continue to be in force until:

- the conclusion of the next AGM of the Company; or
- the expiration of the period within which the next AGM of the Company is required by law to be held; or
- revoked or varied by Ordinary Resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

For further information, please refer to the Share Buy-Back Statement dated 28 April 2021 which is accessible from the corporate website at <https://ifca.asia/investor-relations/>

2. Resolution 7 – Authority to continue to act as an Independent Non-Executive Director of the Company pursuant to the definition of "independent director" as set out in Chapter 1 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

Mr. Chew See Chiew ("Mr. Chew") has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years and has met the criteria of "independent director" as set out in Chapter 1 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The Board based on the review and recommendation made by the Nomination Committee with regards to which it concurs, has considered Mr. Chew to be independent and recommends that he should be re-appointed to continue to act as an Independent Non-Executive Director of the Company.