



# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 38<sup>th</sup> Annual General Meeting (“AGM”) of IJM CORPORATION BERHAD [198301008880 (104131-A)] will be held virtually through live streaming from the broadcast venue at the Multipurpose Hall, 3<sup>rd</sup> Floor, Wisma IJM, Jalan Yong Shook Lin, 46050 Petaling Jaya, Selangor Darul Ehsan, Malaysia (“Broadcast Venue”) on Thursday, 25 August 2022, at 10.00 a.m. to transact the following matters:-

1. To receive the audited financial statements for the year ended 31 March 2022 together with the reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire by rotation in accordance with Clause 88 of the Company’s Constitution and who being eligible, offer themselves for re-election:-
  - a) Datuk Lee Teck Yuen (Resolution 1)
  - b) Dato’ David Frederick Wilson (Resolution 2)
  - c) Liew Hau Seng (Resolution 3)

*Please refer to Note 1*
3. To re-elect the following Directors who retire in accordance with Clause 92 of the Company’s Constitution and who being eligible, offer themselves for re-election:-
  - a) Dato’ Ir. Tan Gim Foo (Resolution 4)
  - b) Loh Lay Choon (Resolution 5)

*Please refer to Note 1*
4. To re-appoint PricewaterhouseCoopers PLT as Auditors and to authorise the Directors to fix their remuneration. (Resolution 6)
5. As special business to consider and pass the following resolutions:-
  - a) DIRECTORS’ FEES (Resolution 7)

“THAT the Directors’ fees of RM1,786,069 for the year ended 31 March 2022 be approved to be divided amongst the Directors in such manner as they may determine.”

*Please refer to Note 2*
  - b) DIRECTORS’ BENEFITS (Resolution 8)

“THAT the payment of Directors’ benefits to the Non-Executive Directors up to an amount of RM615,000 for the period from 26 August 2022 until the next Annual General Meeting, and the outpatient medical benefits up to RM30,000 for the period from 1 January 2022 to 25 August 2022, be approved.”

*Please refer to Note 2*
  - c) DIRECTORS’ FEES AND MEETING ALLOWANCE OF SUBSIDIARIES (Resolution 9)

“THAT the payment of Directors’ fees and/or meeting allowance by subsidiaries to several Non-Executive Directors be approved as follows:-

    - i) Directors’ fees of RM24,000 for the year ended 31 March 2022; and
    - ii) Directors’ meeting allowance of up to an amount of RM52,000 for the period from 1 January 2022 until the next Annual General Meeting.”

*Please refer to Note 2*

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

d) AUTHORITY TO ALLOT AND ISSUE SHARES UNDER SECTIONS 75 AND 76

(Resolution 10)

“THAT the Directors be and are hereby authorised, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue not more than 10% of the total number of issued shares of the Company at any time, upon such terms and conditions and for such purposes as the Directors 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, 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 Note 3*

e) PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

(Resolution 11)

“THAT the Directors be and are hereby authorised to purchase the ordinary shares of the Company through the stock exchange of Bursa Malaysia Securities Berhad at any time upon such terms and conditions as the Directors in their absolute discretion deem fit provided that:-

- i) the aggregate number of shares purchased (which are to be treated as treasury shares) does not exceed 10% of the total number of issued shares of the Company; and
- ii) the funds allocated for the purchase of shares shall not exceed its retained profits

AND THAT the Directors be and are hereby further authorised to deal with the treasury shares in their absolute discretion (which may be distributed as dividends, resold, transferred, cancelled and/or in any other manner as prescribed by the Companies Act 2016, and the relevant rules, regulations and/or requirements)

AND THAT such authority shall continue to be in force until:-

- a) the conclusion of the next Annual General Meeting (“AGM”);
- b) the expiration of the period within which the next AGM is required by law to be held; or
- c) revoked or varied in a general meeting,

whichever occurs first.”

*Please refer to Note 4*

By Order of the Board

Ng Yoke Kian  
Company Secretary  
CCM PC No. 202008000554  
MAICSA 7018150

Petaling Jaya  
27 July 2022

# NOTICE OF ANNUAL GENERAL MEETING (cont'd)

## IMPORTANT NOTICE

### A. VIRTUAL MEETING

The 38<sup>th</sup> AGM of the Company will be conducted online from the Broadcast Venue. Members can attend, participate and vote in the meeting remotely (online) via the Remote Participation and Voting (“RPV”) Facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) which are available on its TIH Online website at <https://tiah.online>. Please follow the procedures provided in the Administrative Guide for the 38<sup>th</sup> AGM in order to register, participate and vote remotely via the RPV Facilities.

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting.

**No members or proxies shall be physically present at the Broadcast Venue on the day of the meeting.**

### B. APPOINTMENT OF PROXY AND ENTITLEMENT OF ATTENDANCE

- (i) every member, including authorised nominee and exempt authorised nominee which holds securities for multiple beneficial owners in one (1) securities account (Omnibus Account), is entitled to appoint another person as his proxy and such proxy need not be a member;
- (ii) a member who appoints a proxy must duly execute the Form of Proxy, and if more than one (1) proxy is appointed, the number of shares to be represented by each proxy must be clearly indicated;
- (iii) a corporate member who appoints a proxy must execute the Form of Proxy under seal or the hand of its officer or attorney duly authorised;
- (iv) only members whose names appear in the Record of Depositors and/or Register of Members as at **18 August 2022** will be entitled to attend and vote at the meeting;
- (v) the duly executed Form of Proxy may be deposited in a hard copy form or by electronic means in the following manner before **10.00 a.m. on 24 August 2022**:
  - (a) In hard copy form  
submit to the Share Registrar of the Company, 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 Counter at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; OR
  - (b) By electronic form  
lodge via TIH Online website at <https://tiah.online> by following the procedures provided in the Administrative Guide for the 38<sup>th</sup> AGM; and
- (vi) a member who has appointed a proxy or authorised representative to attend and vote at the 38<sup>th</sup> AGM via RPV Facilities must request his/her proxy or authorised representative to register himself/herself for RPV at TIH Online website at <https://tiah.online>. Please follow the procedures in the Administrative Guide for the 38<sup>th</sup> AGM.

C. The Annual Report, Share Buy-Back Statement, Form of Proxy and Administrative Guide are available for viewing and/or downloading at [www.ijm.com/investor/agm](http://www.ijm.com/investor/agm).

## EXPLANATORY NOTES ON ORDINARY/SPECIAL BUSINESS

### 1. RE-ELECTION OF DIRECTORS

Save for Loh Lay Choon who was appointed on 7 July 2022, the performance of each Director subject for re-election had been assessed through the Board annual evaluation. The Nomination & Remuneration Committee and the Board are satisfied with the performance and effectiveness of the Directors.

Datuk Lee Teck Yuen, Dato' David Frederick Wilson, Liew Hau Seng, Dato' Ir. Tan Gim Foo and Loh Lay Choon, being eligible, have offered themselves for re-election at this AGM.

The profiles of the Directors who are subject for re-election are set out on pages 27 to 32 of the Annual Report 2022.

### 2. DIRECTORS' FEES AND BENEFITS

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at the general meeting.

The Resolution 7, if approved, will authorise the payment of Directors' fees to the Non-Executive Directors (“NED”) pursuant to Clause 95 of the Company's Constitution.

The Resolution 8, if approved, will authorise the payment of Directors' benefits to the NED by the Company. The amount of RM615,000 for the period from 26 August 2022 until the next AGM in year 2023 is derived from the estimated meeting allowance payable based on the number of scheduled and unscheduled meetings (when necessary) for the Board and Board Committees, number of NEDs involved in the meetings, overseas allowance of the Chairman of Audit Committee (IJM India Operations), travel and medical claim of the NEDs and car benefits of the Non-Executive Chairman. The meeting allowance for a NED is RM1,500 per meeting.

The Resolution 9 is in relation to the payment of Directors' fees and/or meeting allowance by two (2) subsidiaries to some of the NED of the Company. The details are as follows:-

(a) Directors' fees payable by the subsidiaries for the year ended 31 March 2022

Subsidiaries	Name of Directors	Amount (RM)
IJM Land Berhad (“IJML”)	Datuk Lee Teck Yuen (“DLTY”) (appointed on 1 January 2022)	12,000
IJM Construction Sdn Bhd (“IJMC”)	Dato' Ir. Tan Gim Foo (“DTGF”) (appointed on 1 January 2022)	12,000
	Total	24,000

(b) the estimated Directors' meeting allowance of RM52,000 is based on the number of scheduled Board meetings and unscheduled Board meetings (when necessary) of IJMC, IJML and other subsidiaries attended or to be attended by DLTY, DTGF, and other NED who was or may be invited to attend the meetings. All of them are entitled to a meeting allowance of RM1,000 per person for each meeting attended.

The Directors' fees and/or meeting allowance payable by IJML and IJMC are subject to the shareholders' approval at the general meetings of IJML and IJMC respectively.

### 3. AUTHORITY TO ISSUE SHARES UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Resolution 10, if approved, will empower the Directors to issue up to 10% of the total number of issued shares (excluding treasury shares) of the Company, for purposes of working capital, acquisitions, funding future investment projects such as government major infrastructure projects bidding which requires funding proposals and projects proposal on Private Finance Initiatives, and/or so forth. The approval is a renewal of general mandate and is sought to provide flexibility and avoid any delay and cost in convening a general meeting for such issuance of shares for fund raising activities, including placement of shares. The authorisation, unless revoked or varied by the Company at a general meeting, will expire at the next AGM. At this juncture, there is no decision to issue new shares. Should there be a decision to issue new shares after the authorisation is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.

### 4. SHARE BUY-BACK AUTHORITY

The details of the proposal are set out in the Share Buy-Back Statement dated 27 July 2022, which is available at the Company's website at <https://www.ijm.com/investor/agm>.