



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifteenth (15th) Annual General Meeting ("AGM") of TAS Offshore Berhad ("the Company") will be held at Tanahmas Hotel, Jalan Kampung Nyabor, Sibul, Sarawak, on Thursday, 27 October 2022 at 10.00 a.m. to transact the following business: -

A G E N D A

ORDINARY BUSINESS

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| <ol style="list-style-type: none"> 1. To lay before the meeting the Audited Financial Statements of the Company for the financial year ended 31 May 2022 together with the Reports of the Directors and Auditors thereon. 2. To approve the payment of Directors' fees in respect of the financial year ending 31 May 2023. 3. To approve the payment of Directors' meeting attendance allowance and any other benefits from the date of the passing of this Ordinary Resolution until the next AGM. 4. To re-elect the following Directors who retire pursuant to Clause 91 of the Company's Constitution, and being eligible offer themselves for re-election: - <ol style="list-style-type: none"> a) Mr Lau Choo Chin b) Tan Sri Dato' Seri Mohd Jamil Bin Johari 5. To re-appoint Messrs. FOLKS DFK & Co. as Auditors of the Company for the ensuing year and to authorize the Board of Directors to fix their remuneration. | <p style="text-align: right;">Please refer to Explanatory Note (A)</p> <p>Ordinary Resolution 1</p> <p>Ordinary Resolution 2</p> <p>Ordinary Resolution 3</p> <p>Ordinary Resolution 4</p> <p>Ordinary Resolution 5</p> |
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SPECIAL BUSINESS

To consider and, if thought fit, pass the following Ordinary Resolutions:

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| <ol style="list-style-type: none"> 6. Continuation in Office as Independent Non-Executive Directors:
"THAT approval be and is hereby given to Mr Ling Ka Chuan who has served as an Independent Non-Executive Director for a cumulative term of more than twelve (12) years to continue to act as an Independent Non-Executive Director of the Company until 31 May 2023 or when a suitable candidate has been appointed as the new Independent Non-Executive Director, whichever occurs first." 7. Continuation in Office as Independent Non-Executive Directors:
"THAT approval be and is hereby given to Tan Sri Dato' Seri Mohd Jamil Bin Johari who has served as an Independent Non-Executive Director for a cumulative term of more than twelve (12) years to continue to act as an Independent Non-Executive Director of the Company until 31 May 2023 or when a suitable candidate has been appointed as the new Independent Non-Executive Director, whichever occurs first." 8. Continuation in Office as Independent Non-Executive Directors:
"THAT approval be and is hereby given to Mr Lau Kiing Yieing who has served as an Independent Non-Executive Director for a cumulative term of more than twelve (12) years to continue to act as an Independent Non-Executive Director of the Company until 31 May 2023 or when a suitable candidate has been appointed as the new Independent Non-Executive Director, whichever occurs first." 9. Authority to Issue and Allot Shares
"THAT pursuant to Section 76 of the Companies Act, 2016 and subject always to the Company's Constitution and approvals of the relevant regulatory authorities, the Directors of the Company be hereby empowered to issue and allot shares in 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 ten percent (10%) of the issued share capital of the Company for the time being AND THAT the Directors be hereby empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares issued AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company." 10. Proposed Renewal of Authority for the Company to Purchase its Own Shares ("Proposed Share Buy-Back")
"THAT subject always to the Companies Act 2016 ("the Act"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") and any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby authorized to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia as the Directors may be deemed fit and expedient in the interest of the Company provided that: <ol style="list-style-type: none"> a) the aggregate number of shares to be purchased shall not exceed ten percent (10%) of the issued and paid-up ordinary share capital of the Company; b) the maximum funds to be allocated by the Company for the purpose of the Proposed Share Buy-Back shall not exceed the total retained profits of the Company for the time being; c) the Directors of the Company may decide in their discretion to retain the shares purchased as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends; and <p>AND THAT such authority shall commence upon the passing of this resolution until the conclusion of the next AGM of the Company unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;</p> <p>AND THAT the Directors be and are hereby authorized to act and to take all steps and do all things as they may deem necessary or expedient in order to implement, finalize and give full effect to the Proposed Share Buy-Back with full power to assent to any conditions, modifications, variations and amendments as may be imposed by the relevant authorities."</p> 11. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016 and the Constitution of the Company. | <p>Ordinary Resolution 6</p> <p>Ordinary Resolution 7</p> <p>Ordinary Resolution 8</p> <p>Ordinary Resolution 9</p> <p>Ordinary Resolution 10</p> |
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By order of the Board

Pauline Kon Suk Khim
(MAICSA 7014905)
(CCM Practising Certificate No. 202008001607)
Company Secretary
Date: 22 September 2022

Notes:-

1. For the purpose of determining a member who shall be entitled to attend this Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 65 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 20 October 2022. Only a depositor whose name appears on the General Meeting Record of Depositors as at 20 October 2022 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
2. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting. A proxy may but need not be a member of the Company and a member may appoint any persons to be his/her proxy.
3. To be valid, the proxy form, duly completed must be deposited at the registered office of the Company at Lot 199, Jalan Sg. Maaw, Sungai Bidut, P. O. Box 920, 96008 Sibul, Sarawak not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.
4. Where a member of the company is an exempt authorized 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 authorized nominee may appoint in respect of each omnibus account it holds.
5. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
6. If the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorized.

EXPLANATORY NOTES:

- (A) Audited Financial Statements**
The Audited Financial Statements are laid before the shareholders for discussion only as they do not require shareholders' approval pursuant to Section 340(1) of the Companies Act, 2016. Hence, this matter will not be put for voting.
- (B) Ordinary Resolution 2 Payment of Meeting Attendance Allowance and any other benefits to Directors**
Section 230(1) of the Companies Act, 2016 requires the benefits payable to Directors of the Company must be approved at a general meeting. Accordingly, shareholders' approval for the payment of the Directors' meeting attendance allowance and any other benefits of up to RM40,000 is sought.
- (C) Ordinary Resolutions 3 and 4 Re-election of Directors**
The profiles of the Directors who are standing for re-election are set out in the Directors' Profiles of the 2022 Annual Report of the Company. For the purpose of determining the eligibility of the Directors to stand for re-election at the Fifteenth (15th) AGM, the Nomination Committee ("NC") assessed the performance of Mr Lau Choo Chin and Tan Sri Dato' Seri Mohd Jamil Bin Johari (collectively "the Retiring Directors"). Their active participation in the Board and Board Committee meetings showed that they were prepared and effective in the discharge of their responsibilities. Based on the recommendation of the NC, the Board was satisfied with the performance and contributions of the Retiring Directors and supports their re-election.
- (D) Ordinary Resolutions 6, 7 and 8 Continuation in Office as Independent Non-Executive Directors**
The proposed resolutions are to seek the shareholders' approval to retain Mr Ling Ka Chuan, Tan Sri Dato' Seri Mohd Jamil Bin Johari and Mr Lau Kiing Yieing, all of whom have served on the Board as Independent Non-Executive Directors for a cumulative term of more than 12 years. The Board through its Nomination Committee had assessed the independence of Mr Ling Ka Chuan, Tan Sri Dato' Seri Mohd Jamil Bin Johari and Mr Lau Kiing Yieing. They have remained objective and independent in communicating their opinions and in contributing to the deliberation and decision-making of the Board and Board Committees. Their length of services on the Board does not in any way interfere with their exercise of independent judgement and capability to act in the best interests of the Company. In addition, they have satisfied all the criteria of an Independent Director set out in Paragraph 1.01 of the Main Market Listing Requirements. In view of the amendments to the Main Market Listing Requirements in relation to the 12-Year Tenure Limit for Independent Directors which will take effect on or after 1 June 2023, the Board recommended that the approval of the shareholders be sought to retain Mr Ling Ka Chuan, Tan Sri Dato' Seri Mohd Jamil Bin Johari and Mr Lau Kiing Yieing as the Independent Non-Executive Directors of the Company until 31 May 2023 or when a suitable candidate has been appointed as the new Independent Non-Executive Director, whichever occurs first. The retention of Mr Ling Ka Chuan, Tan Sri Dato' Seri Mohd Jamil Bin Johari and Mr Lau Kiing Yieing as Independent Non-Executive Directors of the Company will be sought through a two-tier voting process in this AGM. The proposed resolutions, if passed, will enable Mr Ling Ka Chuan, Tan Sri Dato' Seri Mohd Jamil Bin Johari and Mr Lau Kiing Yieing to continue to act as Independent Directors of the Company until 31 May 2023 or when a suitable candidate has been appointed as the new Independent Non-Executive Director, whichever occurs first.
- (E) Ordinary Resolution 9 Authority to Issue and Allot shares**
This Ordinary Resolution, if passed, is a renewal of the general mandate to empower the Directors of the Company from the date of this AGM, authority to issue and allot ordinary shares in the Company up to an aggregate of ten percent (10%) of the issued share capital of the Company for the time being, for such purposes as the Directors consider in their absolute discretion to be in the best interest of the Company. This authority unless revoked or varied at a general meeting will expire at the next AGM. With this authority, the Company will be able to raise capital from the equity market in a shorter period of time and the cost to be incurred will also be lower as the need to convene an extraordinary general meeting will be dispensed with. As at the date of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the Fourteenth (14th) AGM held on 27 October 2021 and which will lapse at the conclusion of the Fifteenth (15th) AGM to be held on 27 October 2022. The general mandate will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisitions.
- (F) Ordinary Resolution 10 Proposed Share Buy-Back**
The Proposed Ordinary Resolution 11, if passed, will authorize the Company to purchase up to ten percent (10%) of the issued and paid-up share capital of the Company through Bursa Malaysia Securities Berhad. This authority will, unless revoked or varied by the Company in a general meeting, expire at the next AGM of the Company. Please refer to the Statement to Shareholders dated 22 September 2022 for further details.

Statement Accompanying Notice of AGM

There is no person seeking election as a Director of the Company at this 15th AGM.

Personal Data Privacy:

By submitting proxy form(s) appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.