

**TAS OFFSHORE BERHAD**  
Registration No. 200801008892 (810179-T)  
(Incorporated in Malaysia)

MINUTES OF THE SEVENTEENTH (17<sup>TH</sup>) ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY HELD AT TANAHMAS HOTEL, LOT 277, BLOCK 5, JALAN KAMPUNG NYABOR, SIBU, SARAWAK ON WEDNESDAY, 30 OCTOBER 2024 AT 10.00 A.M.

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**PRESENT**

**SHAREHOLDERS AND PROXIES**

As per the attendance list

**BOARD OF DIRECTORS**

|  |   |
|--|---|
| Datu Haji Mohammed Sepuan Bin Anu                      | : Independent Non-Executive Chairman        |
| Datuk Lai Nai Hoh                                      | : Managing Director                         |
| Mr Lau Choo Chin                                       | : Deputy Managing Director                  |
| Mr Lau Choo Kuang                                      | : Non-Independent Executive Director        |
| Datin Patinggi Datuk Amar Hajah Jamilah Binti Haji Anu | : Independent Non-Executive Director        |
| Mr Ling Hang Ngee                                      | : Senior Independent Non-Executive Director |
| Mr Yong Leh Ying                                       | : Independent Non-Executive Director        |

**IN ATTENDANCE**

|                         |                     |
|-------------------------|---------------------|
| Ms Pauline Kon Suk Khim | : Company Secretary |
| Ms Winnie Hii Chai Hung | : Group Accountant  |

**BY INVITATION**

|                   |   |
|-------------------|---|
| Mr Leong Kok Tong | : Representative of FOLKS DFK & Co.<br>the External Auditor |
| Mr Philip Tong    | : Philip Tong & Co.   |

**1. CHAIRMAN OF MEETING**

Datu Haji Mohammed Sepuan Bin Anu ("**Datu Chairman**"), being the Chairman of TAS Offshore Berhad (the "**Company**"), presided over the 17<sup>th</sup> AGM of the Company.

Datu Chairman extended a warm welcome to all members present at the Company's 17<sup>th</sup> AGM and proceeded to introduce the members of the Board of Directors and the Company Secretary seated with him on stage.

The External Auditors for the financial year ended 31 May 2024, Messrs. FOLKS DFK & Co., as represented by its partner, Mr Leong Kok Tong together with Mr Philip Tong of Messrs. Philip Tong & Co., the External Auditor of the Company's subsidiaries were also present at the AGM.

**2. QUORUM**

With the confirmation of the Secretary that a quorum was present pursuant to the Constitution of the Company, the Chairman called the meeting to order at 10.00 a.m.

### **3. NOTICE OF ANNUAL GENERAL MEETING**

The Notice convening the AGM having been circulated and duly advertised in the Star newspaper on 25 September 2024 was with the permission of the AGM, taken as read.

Before proceeding with the items on the Agenda, Datu Chairman explained that the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") requires that all resolutions set out in the Notice of AGM be voted by poll. In view thereof, all the resolutions in the AGM were put to vote by poll and all the votes cast were verified by the appointed Independent Scrutineer, Messrs. Hii & Lee (Secretarial Services) Sdn Bhd.

Datu Chairman informed that the polling process for the Resolutions would be conducted upon completion of the deliberation of all items to be transacted at the AGM.

Datu Chairman further informed that the Company had received a letter from the Minority Shareholders Watch Group ("**MSWG**") raising some queries for the Company to respond to. For the benefit of the shareholders present, Datu Chairman read out the questions and the Company's responses to these queries accordingly.

### **4. AGENDA – AS ORDINARY BUSINESS**

#### **Agenda 1**

#### **TO LAY BEFORE THE MEETING THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements ("**AFS**") of the Company for the financial year ended 31 May 2024 together with the Reports of Directors and Auditors thereon as presented in the Annual Report 2024 were tabled at the AGM for discussion.

Datu Chairman explained that the AFS together with the Directors' and Auditors' Reports would not require the approval of the shareholders in accordance with Section 340(1)(a) of the Companies Act 2016, thus, the AFS together with the Directors' and Auditors' Report would not be put forward for voting.

Datu Chairman then invited comments and/or queries from the shareholders/proxies.

There being no question raised, it was recorded that the AFS of the Company for the financial year ended 31 May 2024 had been duly received and adopted by the shareholders.

#### **Agenda 2**

#### **ORDINARY RESOLUTION 1 – TO APPROVE THE PAYMENT OF DIRECTORS' FEES IN RESPECT OF THE FINANCIAL YEAR ENDING 31 MAY 2025**

Ordinary Resolution 1 on the approval of the payment of Directors' fees of RM300,000.00 for the financial year ending 31 May 2025 was tabled.

The resolution was proposed by Ms Christina Wong Siew Ping and seconded by Ms Lau Siew Ling.

There being no question raised, Datu Chairman deferred the poll voting on Ordinary Resolution 1 to the end of the meeting.



**Agenda 3**

**ORDINARY RESOLUTION 2 – TO APPROVE THE PAYMENT OF DIRECTORS’ BENEFITS FROM THE DATE OF THE PASSING OF THIS ORDINARY RESOLUTION UNTIL THE NEXT AGM**

Datu Chairman tabled the motion for the approval of the payment of the Directors’ meeting attendance allowance and any other benefits for an amount of up to RM200,000 only from the date of the passing of this Ordinary Resolution until the next AGM.

The resolution was proposed by Ms Cheng Tarnng and seconded by Ms Hii Chai Hung.

There being no questions raised, the Chairman deferred the poll voting on Ordinary Resolution 2 to the end of the meeting.

**Agenda 4**

**ORDINARY RESOLUTION 3 – TO RE-ELECT DATUK LAU NAI HOH WHO RETIRES PURSUANT TO CLAUSE 91 OF THE COMPANY’S CONSTITUTION**

Datu Chairman then tabled the next item which was on the re-election of Datuk Lau Nai Hoh who was retiring by rotation and is subject to re-election in accordance with Clause 91 of the Constitution of the Company. Datuk Lai Nai Hoh being eligible had offered himself for re-election.

This resolution was proposed by Ms Ngu Fung Fung and seconded by Mr Wong Kee Lian.

There being no questions raised, the Chairman deferred the poll voting on Ordinary Resolution 3 to the end of the meeting.

**Agenda 5**

**ORDINARY RESOLUTION 4 – TO RE-ELECT MR LING HANG NGEE WHO RETIRES PURSUANT TO CLAUSE 91 OF THE COMPANY’S CONSTITUTION**

Datu Chairman next tabled the motion for the re-election of Mr Ling Hang Ngee who was retiring by rotation and is subject to re-election in accordance with Clause 91 of the Constitution of the Company. Mr Ling Hang Ngee being eligible had offered himself for re-election.

This resolution was proposed by Ms Kong Hui Ping and seconded by Ms Christina Wong Siew Ping.

There being no questions raised, the Chairman deferred the poll voting on Ordinary Resolution 4 to the end of the meeting.

**Agenda 6**

**ORDINARY RESOLUTION 5 – TO RE-APPOINT MESSRS. FOLKS DFK & CO AS AUDITORS FOR THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Datu Chairman tabled the next item on the agenda which was on the re-appointment of Messrs. FOLKS DFK & CO. as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

This resolution was proposed by Ms Winnie Hii Chai Hung and seconded by Ms Cheng Tarnng.

There being no questions, the Chairman deferred the poll voting on Ordinary Resolution 5 to the end of the meeting.

**5. AGENDA – AS SPECIAL BUSINESS**

**Agenda 7**

**ORDINARY RESOLUTION 6 – CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

At this juncture, Datu Chairman passed the Chair to Mr Lau Choo Chin to carry through this motion.

Ordinary Resolution 6 was to seek the shareholders' approval to retain Datu Haji Mohammed Sepuan Bin Anu, the Independent Director who has served the Board for more than ten (10) years in the Company to continue as the Independent Non-Executive Director of the Company.

For good governance, the Board of Directors have agreed that the retention of Datu Haji Mohammed Sepuan Bin Anu as the Independent Director of the Company will be subjected to a two-tier voting process.

The motion on the approval for Datu Haji Mohammed Sepuan Bin Anu to continue to act as an Independent Non-Executive Director of the Company until the next AGM was tabled to the shareholders.

Mr Lau Choo Chin informed that Datu Haji Mohammed Sepuan Bin Anu would be abstained from voting on the resolution.

This resolution was proposed by Ms Lau Siew Ling and seconded by Ms Ngu Fung Fung.

There being no questions, the Chairman deferred the poll voting on Ordinary Resolution 6 to the end of the meeting.

**Agenda 8**

**ORDINARY RESOLUTION 7 – AUTHORITY TO ISSUE AND ALLOT SHARES**

The motion for the approval for the Directors to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016 was tabled to the shareholders.

Datu Chairman informed the meeting that the purpose of passing this Ordinary Resolution was to give authority to the Directors to allot and issue shares up to an amount not exceeding in total 10% of the issued share capital of the Company for such purposes as the Directors consider would be in the best interest of the Company. This authority unless revoked or varied by the Company at a General Meeting would expire at the next AGM.

The resolution was proposed by Mr Wong Kee Lian and seconded by Ms Catherine Linda Anak Satu.

There being no question raised, the Chairman deferred the poll voting on Ordinary Resolution 7 to the end of the meeting.

**Agenda 9**

**ORDINARY RESOLUTION 8 – PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED SHARE BUY-BACK")**

The motion for the proposed renewal of authority to purchase its own shares by the Company was tabled.



Datu Chairman explained that this Ordinary Resolution if passed, would empower the Directors of the Company from the date of this AGM, authority to purchase up to 10% of the total issued share capital of the Company AND THAT this authority, unless revoked or varied by the Company in a General Meeting, will expire at the next AGM of the Company.

The resolution was proposed by Ms Catherine Linda Anak Satu and seconded by Ms Kong Hui Ping.

There being no questions raised, the Chairman deferred the poll voting on Ordinary Resolution 8 to the end of the meeting.

#### **Agenda 10**

#### **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**

Upon the confirmation by the Company Secretary, Datu Chairman informed that the Company had not received any notice to transact any other business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act, 2016.

### **6. POLLING PROCESS**

For polling purposes, the Chairman called upon the Company Secretary to brief on the polling procedures. The Secretary explained the procedures for the conduct of the poll at the meeting.

Datu Chairman then declared that the meeting was adjourned for the casting of votes followed by counting of the votes cast and shall resume after 30 minutes for the declaration of poll results in respect of Ordinary Resolutions 1 to 8.

### **7. ANNOUNCEMENT OF POLL RESULTS**

Upon conclusion of the poll, the poll results tabulated by the Poll Administrator and duly validated by the Independent Scrutineer, Messrs. Hii & Lee (Secretarial Services) Sdn Bhd were presented to the shareholders as follows:

#### **ORDINARY RESOLUTION 1 – TO APPROVE THE PAYMENT OF DIRECTORS' FEES IN RESPECT OF THE FINANCIAL YEAR ENDING 31 MAY 2025**

The poll results noted as follows:

| Resolution            | For           |     | Against       |   | Abstain       |
|-----------------------|---------------|-----|---------------|---|---------------|
|                       | No. of Shares | %   | No. of Shares | % | No. of Shares |
| Ordinary Resolution 1 | 93,331,568    | 100 | 0             | 0 | 392,425       |

Datu Chairman declared that Ordinary Resolution 1 was duly carried. It was hereby RESOLVED: -

**"THAT** the payment of Directors' fees amounting to RM300,000.00 for the financial year ending 31 May 2025 be and is hereby approved."

**ORDINARY RESOLUTION 2 – TO APPROVE THE PAYMENT OF DIRECTORS’ BENEFITS FROM THE DATE OF THE PASSING OF THIS ORDINARY RESOLUTION UNTIL THE NEXT AGM**

The poll results noted as follows:

| Resolution            | For           |     | Against       |   | Abstain       |
|-----------------------|---------------|-----|---------------|---|---------------|
|                       | No. of Shares | %   | No. of Shares | % | No. of Shares |
| Ordinary Resolution 2 | 93,331,568    | 100 | 0             | 0 | 392,425       |

Datu Chairman declared that Ordinary Resolution 2 was duly carried. It was hereby RESOLVED: -

**“THAT** the payment of Directors’ meeting attendance allowance and any other benefits for an amount of up to RM200,000 from the date of the passing of this Ordinary Resolution until the next AGM be hereby approved.”

**ORDINARY RESOLUTION 3 – TO RE-ELECT DATUK LAU NAI HOH WHO RETIRES PURSUANT TO CLAUSE 91 OF THE COMPANY’S CONSTITUTION**

The poll results noted as follows:

| Resolution            | For           |     | Against       |   | Abstain       |
|-----------------------|---------------|-----|---------------|---|---------------|
|                       | No. of Shares | %   | No. of Shares | % | No. of Shares |
| Ordinary Resolution 3 | 31,685,181    | 100 | 0             | 0 | 62,038,812    |

Datu Chairman declared that Ordinary Resolution 3 was duly carried. It was hereby RESOLVED: -

**“THAT** Datuk Lau Nai Hoh, who retired in accordance with Clause 91 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

**ORDINARY RESOLUTION 4 – TO RE-ELECT MR LING HANG NGEE WHO RETIRES PURSUANT TO CLAUSE 91 OF THE COMPANY’S CONSTITUTION**

The poll results noted as follows:

| Resolution            | For           |     | Against       |   | Abstain       |
|-----------------------|---------------|-----|---------------|---|---------------|
|                       | No. of Shares | %   | No. of Shares | % | No. of Shares |
| Ordinary Resolution 4 | 93,723,993    | 100 | 0             | 0 | 0             |

Datu Chairman declared that Ordinary Resolution 4 was duly carried. It was hereby RESOLVED: -

**“THAT** Mr Ling Hang Ngee, who retired in accordance with Clause 91 of the Company’s Constitution, be and is hereby re-elected to the Board.”

**ORDINARY RESOLUTION 5 – TO RE-APPOINT MESSRS. FOLKS DFK & CO AS AUDITORS FOR THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The poll results noted as follows:



| Resolution            | For           |     | Against       |   | Abstain       |
|-----------------------|---------------|-----|---------------|---|---------------|
|                       | No. of Shares | %   | No. of Shares | % | No. of Shares |
| Ordinary Resolution 8 | 93,723,993    | 100 | 0             | 0 | 0             |

Datu Chairman declared that Ordinary Resolution 5 was duly carried. It was hereby RESOLVED: -

**“THAT** Messrs. FOLKS DFK & CO., having consented to act, be and are hereby re-appointed as Auditors of the Company, and to hold office until the conclusion of the next AGM and the Directors be authorised to determine their remuneration.”

#### **ORDINARY RESOLUTION 6 – CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

The result of the two-tier poll was noted as follows:

| Resolution            | For           |         | Against       |        | Abstain       |
|-----------------------|---------------|---------|---------------|--------|---------------|
|                       | No. of Shares | %       | No. of Shares | %      | No. of Shares |
| Ordinary Resolution 6 | 93,708,516    | 99.9999 | 102           | 0.0001 | 15,375        |
| Tier 1                | 62,038,812    | 100     | 0             | 0      | 0             |
| Tier 2                | 31,669,704    | 99.9997 | 102           | 0.0003 | 15,375        |

Datu Chairman declared that Ordinary Resolution 6 was duly carried. It was RESOLVED: -

**“THAT** approval be and is hereby given to Datu Haji Mohammed Sepuan Bin Anu who has served as an Independent Non-Executive Director for a cumulative term of more than ten (10) years to continue to act as an Independent Non-Executive Director of the Company until the next AGM.”

#### **ORDINARY RESOLUTION 7 – AUTHORITY TO ISSUE AND ALLOT SHARES**

The poll results noted as follows:

| Resolution            | For           |     | Against       |   | Abstain       |
|-----------------------|---------------|-----|---------------|---|---------------|
|                       | No. of Shares | %   | No. of Shares | % | No. of Shares |
| Ordinary Resolution 9 | 93,723,993    | 100 | 0             | 0 | 0             |

Datu Chairman declared that Ordinary Resolution 7 was duly carried. It was RESOLVED: -

**“THAT** the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the the Companies Act, 2016 (“Act”), to issue and allot shares in the Company at any time to such persons 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 total number of issued shares of the Company for the time being; **AND THAT** the Directors be and are also empowered to obtain approval from Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing of and quotation for the additional shares so issued **AND THAT** such authority shall continue to be in force until the conclusion of the next AGM of the Company, subject always to the Act, the



Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Securities and approvals of the relevant authorities, where require ("General Mandate")."

**ORDINARY RESOLUTION 8 – PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED SHARE BUY-BACK")**

The poll results noted as follows:

| Resolution             | For           |     | Against       |   | Abstain       |
|------------------------|---------------|-----|---------------|---|---------------|
|                        | No. of Shares | %   | No. of Shares | % | No. of Shares |
| Ordinary Resolution 10 | 93,723,993    | 100 | 0             | 0 | 0             |

Datu Chairman declared that Ordinary Resolution 8 was duly carried. It was RESOLVED: -

**"THAT** subject always to the Companies Act, 2016, the Company's Constitution, the Listing Requirements of Bursa Securities and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, 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 Securities upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that: -

- (i) the aggregate number of shares to be purchased shall not exceed ten percent (10%) of the total number of issued shares of the Company at the time of purchase;
- (ii) the maximum funds to be allocated by the Company for the Proposed Share Buy-Back shall not exceed the total retained profits of the Company for the time being;

**THAT** such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until: -

- (i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting.

whichever is earlier;

**AND THAT** the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:-

- (i) cancel all or part of the ordinary shares so purchased;
- (ii) retain all or part of the ordinary shares purchased as treasury shares as defined in Section 127 of the Act;
- (iii) distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- (iv) resell all or part of the treasury shares on the market of Bursa Securities;
- (v) transfer all or part of the treasury shares as purchase consideration;



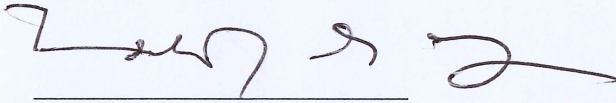
- (vi) in such other manner as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

**AND FURTHER THAT** the Directors of the Company be and are authorised to take all such steps as may be necessary or expedient in order to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities."

**8. CLOSE OF MEETING**

Since there was no other business to be transacted, the Chairman declared the meeting closed at 11.15 a.m. with a vote of thanks was given to the Chairman.

SIGNED AS A CORRECT RECORD



CHAIRMAN