



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 17th Annual General Meeting ("AGM") of TAS Offshore Berhad ("the Company") will be held at Tanahmas Hotel Sibul, Lot 277, Block 5, Jalan Kampung Nyabor, 96007 Sibul, Sarawak on Wednesday, 30 October 2024 at 10.00 a.m. to transact the following business: -

AGENDA

ORDINARY BUSINESS

- 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. **Please refer to Explanatory Note (A)**
- To approve the payment of Directors' fees up to an amount of RM300,000 in respect of the financial year ending 31 May 2025. **Ordinary Resolution 1**
- To approve the payment of Directors' benefits up to an amount of RM200,000 from the date of the passing of this Ordinary Resolution until the next AGM. **Ordinary Resolution 2**
- To re-elect Datuk Lau Nai Hoh, being the Director who retires pursuant to Clause 91 of the Company's Constitution and being eligible, offers himself for re-election. **Ordinary Resolution 3**
- To re-elect Mr Ling Hang Ngee, being the Director who retires pursuant to Clause 91 of the Company's Constitution and being eligible, offers himself for re-election. **Ordinary Resolution 4**
- To re-appoint Messrs. FOLKS DFK & Co. as Auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration. **Ordinary Resolution 5**

SPECIAL BUSINESS

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

- Continuation in Office as Independent Non-Executive Director** **Ordinary Resolution 6**
"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."

- Authority to Issue and Allot shares of the Company Pursuant to Sections 75 and 76 of the Companies Act 2016** **Ordinary Resolution 7**

"THAT the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of 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")."

- Proposed Renewal of Authority for the Company to Purchase its Own Shares ("Proposed Share Buy-Back")** **Ordinary Resolution 8**

"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: -

- 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;
- 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: -

- 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
- 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 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:-

- cancel all or part of the ordinary shares so purchased;
- retain all or part of the ordinary shares purchased as treasury shares as defined in Section 127 of the Act;
- distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- resell all or part of the treasury shares on the market of Bursa Securities;
- transfer all or part of the treasury shares as purchase consideration;
- 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."

- 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.**

By order of the Board

Pauline Kon Suk Khim
(MAICSA 7014905)
(CCM Practising Certificate No. 202008001607)
Company Secretary
Date: 25 September 2024

Notes:-

- 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 23 October 2024. Only a depositor whose name appears on the General Meeting Record of Depositors as at 23 October 2024 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
- 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.
- 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 Bidul, 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.
- Where a member of the company is an exempt authorised 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 authorised nominee may appoint in respect of each omnibus account it holds.
- 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.
- 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 authorised.

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 forward for voting.

(B) Ordinary Resolution 1 and 2

Payment of Directors' Fees and Benefits

Section 230(1) of the Companies Act, 2016 requires the benefits payable to the 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 RM200,000 is sought.

(C) Ordinary Resolutions 3 and 4 - Re-election of Directors Pursuant to Clause 91 of the Constitution of the Company

Clause 91 of the Company's Constitution provides that one-third (1/3) of the Directors for the time being who are subject to retirement shall retire from office, provided always that all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. The retiring director shall retain office until the close of the meeting at which he retires.

The Nomination Committee ("NC") has assessed the performance of Datuk Lau Nai Hoh and Mr Ling Hang Ngee ("the retiring Directors") and are satisfied with the performance of the retiring directors and recommended their re-election to the Board. The Board supports the NC's recommendation for the retiring directors to be re-elected as directors of the Company.

The profiles of the retiring Directors are set out in the Board of Directors Profile of the 2024 Annual Report.

(E) Ordinary Resolution 6

Continuation in Office as Independent Non-Executive Director

The proposed resolution is to seek the shareholders' approval to retain Datu Haji Mohammed Sepuan Bin Anu who has served on the Board as an Independent Non-Executive Director for a cumulative term of more than 10 years.

The Board through its NC had assessed the independence of Datu Haji Mohammed Sepuan Bin Anu. He has remained objective and independent in communicating his opinion and in contributing to the deliberation and decision-making of the Board and Board Committees. His length of services on the Board does not in any way interfere with his exercise of independent judgement and capability to act in the best interests of the Company. In addition, he has satisfied all the criteria of an Independent Director set out in Paragraph 1.01 of the Main Market Listing Requirements.

The retention of Datu Haji Mohammed Sepuan Bin Anu as Independent Non-Executive Director of the Company will be sought through a two-tier voting process in this AGM.

The proposed resolution, if passed, will enable Datu Haji Mohammed Sepuan Bin Anu to continue to act as Independent Director of the Company until the next AGM.

(F) Ordinary Resolution 7

Authority to Issue and Allot shares of the Company Pursuant to Sections 75 and 76 of the Companies Act 2016

This Ordinary Resolution, if passed, will empower the Directors of the Company to issue and allot shares in the Company and to make or grant offers, agreements, rights or options in respect of new shares in the Company pursuant to the General Mandate obtained, up to 10% of the total number of issued shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM in 2025.

The renewal of this General Mandate, if approved, will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares, to fund future investment project(s), working capital and/or acquisitions and to avoid any delay or costs involved in convening a general meeting for such issuance of shares.

As at the date of this Notice, no new shares in the Company were issued pursuant to the general mandate granted to the Directors at the Sixteenth (16th) AGM held on 26 October 2023 and which will lapse at the conclusion of the Seventeenth (17th) AGM to be held on 30 October 2024.

(G) Ordinary Resolution 8

Proposed Share Buy-Back

The Proposed Ordinary Resolution 8, if passed, will authorise 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 25 September 2024 for further details.

Statement Accompanying Notice of AGM

There is no person seeking election as a Director of the Company at this Seventeenth (17th) 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.