DELEUM BERHAD
Registration No.: 200501033500 (715640-T)
(Incorporated in Malaysia)

Minutes of the Twenty-First Annual General Meeting ("21st AGM") of the Company held at the Grand Ballroom, Level 9, Sunway Putra Hotel, No. 100, Jalan Putra, 50350 Kuala Lumpur on Monday, 22 June 2026 at 10.00 a.m.

Present	:	Board of Directors		
		YBhg Tan Sri Dato' Seri Shamsul Azhar bin Abbas	-	*Independent Non-Executive Chairman*
		YBhg Datuk Vivekananthan a/l M.V. Nathan	-	*Non-Independent Non-Executive Deputy Chairman*
		Mr. Ramanrao bin Abdullah ("Mr. Rao")	-	*Group Chief Executive Officer ("GCEO")*
		Mr. Lee Yoke Khai, Gary	-	*Senior Independent Non-Executive Director*
		YBhg Dato' Izham bin Mahmud	-	*Non-Independent Non-Executive Director*
		Datuk Manharlal a/l Ratilal, George	-	*Independent Non-Executive Director*
		Datin Aisah Eden	-	*Independent Non-Executive Director*
		Tn. Syed Feizal bin Syed Mohammad	-	*Independent Non-Executive Director*
In Attendance	:	Pn. Suliana binti Rosli	-	*Company Secretary*
		Ms. Jayanthi a/p Gunaratnam ("Ms. Jayanthi")	-	*Group Chief Financial Officer ("GCFO")*
		Representatives from PricewaterhouseCoopers PLT Ms. Pauline Ho Mr. Ngoc Hieu Nguyen Ms. Wen Yee Chua		
By Invitation	:	As per invitation list		
Shareholders	:	As per attendance list		

1. ADDRESS BY THE CHAIRMAN

The Chairman, on behalf of the Board of Directors, welcomed the shareholders, proxies, authorised representatives, and members of the Management team of the Company to the 21st AGM of the Company. Thereafter, the Chairman introduced the members of the Board of Directors, including the GCEO, the Company Secretary, the GCFO, and the representatives from PricewaterhouseCoopers PLT, who were present at the Meeting.

2. QUORUM

As the requisite quorum was present, the Chairman called the meeting to order.

3. NOTICE

The notice convening the meeting dated 29 April 2026 was taken as read.

The Chairman then briefed the shareholders on the proceedings of the meeting, and advised that, pursuant to Paragraph 8.29(A) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the AGM would be voted by poll.

In this regard, the Chairman informed that Tricor Investor & Issuing House Services Sdn. Bhd. had been appointed as the Poll Administrator to conduct the polling process, while Scrutineer Solutions Sdn. Bhd. ("Scrutineers") had been appointed as the independent scrutineers to verify the poll results.

The Chairman further explained that voting on all resolutions would take place upon the conclusion of the Q&A session, and the results of the poll voting would be announced after verification by the Scrutineers.

AS ORDINARY BUSINESS

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The Chairman then presented the Group's Audited Financial Statements for the financial year ended 31 December 2025 to the meeting. He informed that under Section 340(1)(a) of the Companies Act 2016 ("the Act"), the audited financial statements were required to be laid before the meeting and did not require a resolution to be put to vote.

The Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2025, had in accordance with the Act, been properly laid and received.

RESOLUTION 1:

5. RE-ELECTION OF TAN SRI DATO' SERI SHAMSUL AZHAR BIN ABBAS AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH CLAUSE 88 OF THE CONSTITUTION OF THE COMPANY

The meeting proceeded to the next item on the agenda which was the re-election of Tan Sri Dato' Seri Shamsul Azhar bin Abbas as a Director of the Company in accordance with Clause 88 of the Company's Constitution. It was noted that Tan Sri Dato' Seri Shamsul Azhar bin Abbas, being eligible for re-election, had confirmed his willingness to be re-elected.

RESOLUTION 2:

6. RE-ELECTION OF DATUK VIVEKANANTHAN A/L M.V. NATHAN AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH CLAUSE 88 OF THE CONSTITUTION OF THE COMPANY

The meeting proceeded to the next item on the agenda which was the re-election of Datuk Vivekananthan a/l M.V. Nathan as a Director of the Company in accordance with Clause 88 of the Company's Constitution. The Chairman shared that Datuk Vivekananthan a/l M.V. Nathan, who was eligible for re-election had confirmed his willingness to be re-elected.

RESOLUTION 3:

7. RE-ELECTION OF DATIN AISAH EDEN AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH CLAUSE 88 OF THE CONSTITUTION OF THE COMPANY

The meeting proceeded to the next item on the agenda which was the re-election of Datin Aisah Eden as a Director of the Company in accordance with Clause 88 of the Company's Constitution. The Chairman shared that Datin Aisah Eden, who was eligible for re-election had confirmed her willingness to be re-elected.

RESOLUTION 4:

8. RE-ELECTION OF TN. SYED FEIZAL BIN SYED MOHAMMAD AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH CLAUSE 86 OF THE CONSTITUTION OF THE COMPANY

The meeting proceeded to the next item on the agenda which was the re-election of Tn. Syed Feizal bin Syed Mohammad as a Director of the Company in accordance with Clause 86 of the Company's Constitution. The Chairman shared that Tn. Syed Feizal bin Syed Mohammad, who was eligible for re-election had confirmed his willingness to be re-elected.

RESOLUTION 5:

9. DIRECTORS' FEES TO NON-EXECUTIVE DIRECTORS UP TO AN AMOUNT OF RM1,700,000

The meeting then proceeded to the next item on the agenda pertaining to the payment of Directors' fees to Non-Executive Directors up to an amount of RM1,700,000 from the period from the day after the 21st AGM until the next AGM of the Company to be held in 2027.

RESOLUTION 6:

10. DIRECTORS' BENEFITS TO NON-EXECUTIVE DIRECTORS UP TO AN AMOUNT OF RM500,000

The meeting then proceeded to the next item on the agenda pertaining to the payment of Directors' benefits to Non-Executive Directors up to an amount of RM500,000 from the period from the day after the 21st AGM until the next AGM of the Company to be held in 2027.

RESOLUTION 7:

11. RE-APPOINTMENT OF AUDITORS

The motion on the re-appointment of PricewaterhouseCoopers PLT as the Auditors of the Company until the conclusion of the next AGM and to authorise the Board of Directors to fix their remuneration was tabled. The Chairman informed that PricewaterhouseCoopers PLT had expressed their willingness to continue in office.

AS SPECIAL BUSINESS

RESOLUTION 8:

12. AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("THE ACT")

The Chairman informed that the passing of the proposed Ordinary Resolution 8 ("Proposed Resolution"), if passed, would give authority to the Board of Directors to allot and issue ordinary shares not exceeding ten percent (10%) of the total number of issued shares of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit pursuant to Sections 75 and 76 of the Act.

The Chairman further explained that the Proposed Resolution was intended to provide the Company with the flexibility to raise funds expeditiously, where necessary, for the purpose of funding the working capital or strategic development of the Group. Such authority, if granted, would remain in force until the conclusion of the next AGM of the Company. The full text of the proposed Ordinary Resolution 8 was set out in the Notice of Meeting and was taken as read.

RESOLUTIONS 9, 10, 11 AND 12:

13. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE ("PROPOSED SHAREHOLDERS' MANDATE") FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AS SET OUT IN THE CIRCULAR TO SHAREHOLDERS DATED 29 APRIL 2026

The meeting proceeded with the proposed Ordinary Resolutions 9, 10, 11 and 12 on the agenda in relation to the Proposed Shareholders' Mandate for the Company's subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature with certain related parties as set out in Section 2.5 of the Company's Circular to Shareholders dated 29 April 2026. The full text of the proposed Ordinary Resolutions 9, 10, 11 and 12 was set out in the Notice of Meeting and was taken as read.

RESOLUTION 13:

14. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES IN THE COMPANY

The meeting proceeded with the proposed Ordinary Resolution 13 on the agenda in relation to the Proposed Renewal of Share Buy-Back Authority of up to 10% of the total number of issued shares in the Company as set out in the Company's Circular to Shareholders dated 29 April 2026. The full text of the proposed Ordinary Resolution 13 was set out in the Notice of Meeting and was taken as read.

15. ANY OTHER BUSINESS

The Chairman informed that no notice had been received to transact any other business at the Company's AGM.

16. PERFORMANCE REPORT

The Chairman then invited the GCEO, Mr. Rao, to present the Group's performance and business highlights for the financial year 2025.

In his presentation, the GCEO covered, among others, the following key areas:

i. Oil and Gas Industry Outlook;
ii. Company's overview and achievement;
iii. Financial performance for 2025;
iv. Deleum's Transformation Journey (2021-2025); and
v. Deleum's Strategic Growth Plan and Future Focus.

The GCEO's presentation slides would be made available on the Group's website for shareholders' reference.

17. QUESTIONS & ANSWERS

The Chairman and GCEO addressed the pre-submitted questions received from shareholders, followed by the questions raised by shareholders during the Meeting. The questions raised and the responses provided are set out in **Appendix I** to the Minutes of the meeting.

Upon conclusion of the Question-and-Answer session, the meeting proceeded to vote and adjourned for 20 minutes to allow the Members, Proxies and Corporate Representatives to cast their votes and for the Independent Scrutineers to verify the poll results.

18. DECLARATION OF THE RESULTS OF THE POLL

The Chairman resumed the Meeting to declare the poll results. The Chairman informed the Meeting that the poll results had been verified by the Scrutineers, and the results were displayed on the screen. A copy of the poll results is set out in **Appendix II** to the Minutes of the meeting.

The Chairman then declared the following Ordinary Resolutions as carried:

ORDINARY RESOLUTION 1:

It was **RESOLVED**:

"**THAT** Tan Sri Dato' Seri Shamsul Azhar bin Abbas, the Director retiring by rotation pursuant to Clause 88 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as a Director of the Company."

ORDINARY RESOLUTION 2:

It was **RESOLVED**:

"**THAT** Datuk Vivekananthan a/l M.V. Nathan, the Director retiring by rotation pursuant to Clause 88 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as a Director of the Company."

ORDINARY RESOLUTION 3:

It was **RESOLVED**:

"**THAT** Datin Aisah Eden, the Director retiring by rotation pursuant to Clause 88 of the Company's Constitution, being eligible and having offered herself for re-election, be and is hereby re-elected as a Director of the Company."

ORDINARY RESOLUTION 4:

It was **RESOLVED**:

"**THAT** Tn. Syed Feizal bin Syed Mohammad, the Director retiring by rotation pursuant to Clause 86 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as a Director of the Company."

ORDINARY RESOLUTION 5:

It was **RESOLVED**:

"**THAT** the payment of Directors' fees to Non-Executive Directors up to an amount of RM1,700,000 for the period from the day after this Annual General Meeting to the next Annual General Meeting of the Company be and is hereby approved."

ORDINARY RESOLUTION 6:

It was **RESOLVED**:

"**THAT** the payment of Directors' benefits to Non-Executive Directors up to an amount of RM500,000 for the period from the day after this Annual General Meeting to the next Annual General Meeting of the Company be and is hereby approved."

ORDINARY RESOLUTION 7:

It was **RESOLVED**:

"**THAT** the retiring Auditors, PricewaterhouseCoopers PLT, having expressed their willingness to continue in office be hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting **AND THAT** the Board of Directors be authorised to fix their remuneration."

ORDINARY RESOLUTION 8:

AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

It was **RESOLVED**:

"**THAT** subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the additional shares so issued and any other governmental/ regulatory authorities, where such approval is necessary, full authority be and is hereby given to the Directors pursuant to Sections 75 and 76 of the Act to allot and issue shares in the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement, option, or offer ("New Shares") from time to time, at such price, to such persons, and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from the conversion of any security, or to be issued and allotted under an agreement, option, or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months, does not exceed ten percent (10%) of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

THAT such approval for the Proposed General Mandate shall continue to be in force until:

a) the conclusion of the next Annual General Meeting ("AGM") of the Company held after the approval was given;

b) at the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or

c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market Listing Requirements of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations, and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps, and do all acts (including execute such documents as may be required), deeds, and things in relation to the Proposed General Mandate."

ORDINARY RESOLUTION 9:

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPT") WITH SOLAR TURBINES INTERNATIONAL COMPANY ("STICO") ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE WITH STICO")

It was **RESOLVED**:

"**THAT** the mandate granted by the shareholders of the Company at the Twentieth Annual General Meeting ("AGM") held on 22 May 2025 pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, authorising the Company and its subsidiaries to enter into RRPT with STICO as set out in Section 2.5(1) of the Circular to Shareholders dated 29 April 2026 which are necessary for the Company and its subsidiaries day-to-day operations, be and is hereby renewed.

THAT the Company and its subsidiaries be and are hereby authorised to enter into RRPT with STICO as outlined in Section 2.5(1) of the Circular to Shareholders dated 29 April 2026 provided that the transactions are:

a) necessary for the day-to-day operations;

b) undertaken in the ordinary course of business on an arm's length basis and on normal commercial terms and transaction prices, which are not more favourable to the related parties than those generally available to the public; and

c) not detrimental to the minority shareholders of the Company.

THAT the Proposed Renewal of Shareholders' Mandate with STICO shall commence immediately upon the passing of this resolution and continue to be in full force until:

(a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;

(b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is the earlier.

AND THAT the Board of Directors be and is hereby authorised to complete and do all such acts and things as it may consider expedient or necessary (including executing such documents as may be required) to give effect to Proposed Renewal of Shareholders' Mandate with STICO."

ORDINARY RESOLUTION 10:

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPT") WITH DRESSER ITALIA S.R.L ("DRESSER ITALIA") ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE WITH DRESSER ITALIA")

It was **RESOLVED**:

"**THAT** the mandate granted by the shareholders of the Company at the Twentieth Annual General Meeting ("AGM") held on 22 May 2025 pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, authorising the Company and its subsidiaries to enter into RRPT with Dresser Italia as set out in Section 2.5(2) of the Circular to Shareholders dated 29 April 2026 which are necessary for the Company and its subsidiaries day-to-day operations, be and is hereby renewed.

THAT the Company and its subsidiaries be and are hereby authorised to enter into RRPT with Dresser Italia as outlined in Section 2.5(2) of the Circular to Shareholders dated 29 April 2026 provided that the transactions are:

a) necessary for the day-to-day operations;

b) undertaken in the ordinary course of business on an arm's length basis and on normal commercial terms and transaction prices, which are not more favourable to the related parties than those generally available to the public; and

c) not detrimental to the minority shareholders of the Company.

THAT the Proposed Renewal of Shareholders' Mandate with Dresser Italia shall commence immediately upon the passing of this resolution and continue to be in full force until:

(a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;

(b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is the earlier.

AND THAT the Board of Directors be and is hereby authorised to complete and do all such acts and things as it may consider expedient or necessary (including executing such documents as may be required) to give effect to Proposed Renewal of Shareholders' Mandate with Dresser Italia."

ORDINARY RESOLUTION 11:

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPT") WITH LATCONNECT 60 LTD ("LAT60") ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE WITH LAT60")

It was **RESOLVED**:

"THAT the mandate granted by the shareholders of the Company at the Twentieth Annual General Meeting ("AGM") held on 22 May 2025 pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, authorising the Company and its subsidiaries to enter into RRPT with Lat60 as set out in Section 2.5(3) of the Circular to Shareholders dated 29 April 2026 which are necessary for the Company and its subsidiaries day-to-day operations, be and is hereby renewed.

THAT the Company and its subsidiaries be and are hereby authorised to enter into RRPT with Lat60 as outlined in Section 2.5(3) of the Circular to Shareholders dated 29 April 2026 provided that the transactions are:

a) necessary for the day-to-day operations;

b) undertaken in the ordinary course of business on an arm's length basis and on normal commercial terms and transaction prices, which are not more favourable to the related parties than those generally available to the public; and

c) not detrimental to the minority shareholders of the Company.

THAT the Proposed Renewal of Shareholders' Mandate with Lat60 shall commence immediately upon the passing of this resolution and continue to be in full force until:

(a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;

(b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is the earlier.

AND THAT the Board of Directors be and is hereby authorised to complete and do all such acts and things as it may consider expedient or necessary (including executing such documents as may be required) to give effect to Proposed Renewal of Shareholders' Mandate with Lat60."

ORDINARY RESOLUTION 12:

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPT") WITH PT OSA MEGAH INDONESIA ("OSA MI") ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE WITH OSA MI")

It was **RESOLVED**:

"THAT the mandate granted by the shareholders of the Company at the Extraordinary General Meeting ("EGM") held on 5 February 2026 pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, authorising the Company and its subsidiaries to enter into RRPT with OSA MI as set out in Section 2.5(4) of the Circular to Shareholders dated 29 April 2026 which are necessary for the Company and its subsidiaries day-to-day operations, be and is hereby renewed.

THAT the Company and its subsidiaries be and are hereby authorised to enter into RRPT with OSA MI as outlined in Section 2.5(4) of the Circular to Shareholders dated 29 April 2026 provided that the transactions are:

a) necessary for the day-to-day operations;

b) undertaken in the ordinary course of business on an arm's length basis and on normal commercial terms and transaction prices, which are not more favourable to the related parties than those generally available to the public; and

c) not detrimental to the minority shareholders of the Company.

THAT the Proposed Renewal of Shareholders' Mandate with OSA MI shall commence immediately upon the passing of this resolution and continue to be in full force until:

(a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;

(b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is the earlier.

AND THAT the Board of Directors be and is hereby authorised to complete and do all such acts and things as it may consider expedient or necessary (including executing such documents as may be required) to give effect to Proposed Renewal of Shareholders' Mandate with OSA MI."

ORDINARY RESOLUTION 13:

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES IN THE COMPANY

It was **RESOLVED**:

THAT subject always to the Companies Act 2016 ("the Act"), the Company's Constitution, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby authorised to purchase ordinary shares in the Company through Bursa Securities, provided that:

(a) the aggregate number of ordinary shares purchased ("Purchased Shares") and/or held by the Company as treasury shares shall not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Securities at the time of purchase; and

(b) the maximum funds allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the Company's audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,

("Proposed Share Buy-Back").

AND THAT the authority to facilitate the Proposed Share Buy-Back shall commence immediately upon the passing of this resolution and shall continue to be in force until:

(1) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time the said authority shall lapse unless it is renewed by the passing of a resolution at that meeting, either unconditionally or subject to conditions; or

(2) the expiration of the period within which the next AGM after that date is required by law to be held; or
(3) revoked or varied by a resolution passed by the shareholders in a general meeting of the Company,

whichever occurs first, but this authority shall not prejudice the completion of any purchases by the Company of its own shares before the aforesaid expiry date, and in any event, shall be in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines, and requirements issued by any relevant authorities.

THAT the Board of Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion, as permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements, and/or orders of any relevant authorities in force, including but not limited to:

(i) to cancel all or part of the Purchased Shares;
(ii) to retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
(iii) to distribute all or part of the treasury shares as dividends to the shareholders of the Company;
(iv) to resell all or part of the treasury shares on the market of Bursa Securities;
(v) to transfer all or part of the treasury shares for the purposes of, or under, the employees' share scheme established by the Company and/or its subsidiaries;
(vi) to transfer all or part of the treasury shares as purchase consideration;
(vii) to sell, transfer, or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may prescribe by order; and/or
(viii) to deal with the treasury shares in any other manner as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities in force.

AND THAT the Board of Directors of the Company be and are hereby authorised to take all such steps as are necessary and/or enter into any agreements, arrangements, and guarantee with any party or parties 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 as may be imposed by the relevant authorities from time to time in the best interest of the Company."

19. CLOSURE

There being no further business, the meeting was declared closed at 12.54 p.m. with a vote of thanks to the Chair.

CONFIRMED BY:

TAN SRI DATO' SERI SHAMSUL AZHAR BIN ABBAS
CHAIRMAN

Date: 30 July 2026

APPENDIX I

QUESTIONS & ANSWERS – 21ST ANNUAL GENERAL MEETING

A. PRE-SUBMITTED QUESTIONS

Q1 : Shareholders have asked if we could consider giving door gifts to shareholders attending AGM.

A1 : We truly appreciate the continued support and participation of our shareholders.

This year, the Company has chosen to provide Touch n Go eWallet credit as a token of appreciation to shareholders attending the AGM. We believe this is a practical and convenient option that can be utilised across a wide range of everyday transactions.

Q2 : Shareholders have noted the growing global adoption of hybrid AGMs, which enhance participation, transparency and accessibility through both physical and virtual attendance, including live Q and A and real-time voting. The hybrid format is also seen as beneficial for outstation shareholders to participate more easily and show support for the Company, while potentially supporting sustainability efforts through reduced travel and lower emissions. However, it may involve higher costs and operational considerations. In this regard, will the Board consider adopting a hybrid format for future meetings?

A2 : The Company is conducting this year's AGM in a full physical format, in line with Securities Commission and Bursa Malaysia guidelines which permits AGMs to be held either physically or in hybrid form effective 1 March 2025.

The Board believes that a physical AGM provides a valuable opportunity for direct engagement and interaction with shareholders. Nevertheless, we recognise the benefits of a hybrid format in improving accessibility and participation. The Board will continue to review the suitability of adopting a hybrid AGM in the future, taking into consideration shareholder feedback, operational readiness and overall shareholder experience.

From Mr. Calvin Choong Wee Pin:

Q3 : My questions regarding the group's vision:

a. What is the group's next revenue growth engine and what is the focus/highlight of the group in FY2026?

b. What is the roadmap of the group to chart the next phase of growth in 3-5 years to come

c. What efforts would be done by the group in order to achieve the goals in the roadmap?

d. How does the group position itself in the supply chain to move up the value chain?

e. How does the group maintain and improve competency and profit margin in the long run?

A3 : a. For FY2026, growth is expected to be driven by continued activity across both our Oilfield Integrated Services and Power & Machinery segments, supported by a strong order book and recurring service-based activities. This includes ongoing work in Maintenance, Construction and Modification (MCM); well intervention, specialty chemicals and selected new service offerings such as digital slickline and power generation.

b. Over the next three to five years, our focus will be on strengthening our core businesses, expanding our regional presence, particularly in Indonesia, and growing higher value-added service offerings. We will continue to explore opportunities in other energy related sectors including geothermal, where Indonesia holds one of the world's largest geothermal resources, yet remains underpenetrated presenting a strong pipeline for future development and long-term growth. At the same time, we will further develop our specialty chemicals business and other complementary energy-related opportunities to diversify and strengthen our growth platform.

c. To support these objectives, we will continue to invest in our people, capabilities, technologies and systems, while maintaining disciplined execution, operational excellence and strong customer relationships. At the same time, we will also deepen our service offerings by maximising asset value for our customers to drive sustainable long-term growth.

d. The Group continues to position itself higher up the value chain by expanding into integrated, technology-enabled solutions. This is supported by investments in technologies such as Energen, digital slickline and LatConnect 60, alongside the strengthening of lifecycle and aftermarket offerings, expansion of both OEM and non-OEM portfolios, and closer collaboration with principals and strategic partners to better meet evolving customer needs.

e. The Group sustains margins by strengthening its competitive edge through execution excellence and higher-value services. This is supported by strong service quality, technical capabilities and long-standing customer relationships, complemented by continued investment in people & innovation, disciplined cost management, selective bidding and a focus on recurring, higher-value service activities.

Q4 : My questions related to expansion plans:

a. Any product line expansion in the pipeline to complement the current product portfolio?

b. Any geographical expansion projects in the pipeline for FY2026?

c. Any bright spots/ further expansion opportunities for the current product lines in FY2026

d. The group bought a 7.7% stake in Lat60 in FY2023. How is the status and achievements done by the company? What does the group plan to leverage its technology to complement the current group's core business?

A4 : a. The Group continues to enhance its product and service offerings through selected OEM and non-OEM partnerships and complementary solutions to meet evolving customer requirements. This includes strengthening our valve portfolio through expanded non-Baker Hughes offerings, introducing higher capacity gas turbine models and progressing selected Oilfield Services offerings such as tubular fishing.

b. In terms of geographical expansion, our immediate focus remains on strengthening our presence in Malaysia and Indonesia, with PT OSA serving as a key platform for regional growth. At the same time, we are also expanding selected service offerings, including specialty chemicals, into new locations within our existing markets, building on successful deployments and replicating them across regions.

c. The Group sees growth in expanding its installed base and scaling higher-value, recurring aftermarket services. This is supported by opportunities across the asset lifecycle, including adjacent sectors such as geothermal in Indonesia, where strong potential is driven by untapped resources and increasing development activities, aligned with PT OSA serving as a key platform for regional growth. Rising demand from downstream and refining activities further supports this outlook. Together with continued portfolio enhancement through collaboration with principals, these remain key drivers of long-term growth.

d. LatConnect 60 remains a strategic investment for the Group, providing exposure to digital and data-driven technologies within the broader energy ecosystem. We see potential in applications such as emissions monitoring and asset-level data insights, which could, over time, complement our existing service offerings and support evolving customer requirements.

While certain initiatives are still under development and subject to commercial timelines, the investment provides strategic optionality as we continue to evaluate opportunities for collaboration and integration where relevant. At this stage, the investment is not material to the Group's financial performance, but we continue to monitor opportunities for future collaboration and growth.

Q5 : What is the total number of contracts and total contract values secured by the Company in FY2025?

In FY2025, the Group secured more than 100 contracts with a total value of approximately RM1.9 billion. Of this, approximately RM1.4 billion was contributed by the Power and Machinery segment, while the Oilfield Integrated Services segment contributed approximately RM426 million.

These contracts were secured across a broad range of activities, including aftermarket services, well intervention and other energy-related services.

Q6 : The OIS segment registered operating profit margin of 2.20% and 2.63% in FY2024 &2025, although the segment saw a huge leap in the revenue in FY2025 but the operating margin did not follow the trend. My questions are:

a. What are the reasons behind the low operating margin for OIS segment?

b. Would low operating margin become a norm and extend to FY 2026 and beyond?

c. What efforts would be done by management to improve the operating margin?

d. Expectation/guidance for the segment in FY2026

A6 : a. The lower operating margin was mainly due to higher start-up and mobilisation costs associated with securing and onboarding new contracts particularly MCM, including manpower preparation, equipment setup and operational readiness in line with client requirements. In addition, margin was impacted by lower activity levels in certain work scopes arising from customers' cost optimisation initiatives.

b. We don't expect this level of margin to become the norm. These factors are driven by startup costs. As contracts stabilise and operational efficiencies are realised, margins are expected to improve progressively and move towards more sustainable levels.

c. The implementation of Deleum Integrated Management System is strengthening operating margins by enhancing process standardisation, governance and execution consistency across the Group. This is complemented by a continued focus on operational efficiency, disciplined cost management and service quality. In parallel, the Group is prioritising higher-margin, value-added services such as production enhancement, well intervention and specialty chemicals, alongside disciplined project selection and resource utilisation.

d. The outlook for FY2026 remains positive, supported by continued demand for production optimisation, well intervention and brownfield-related activities in line with sustaining production targets. We expect the segment to deliver improved performance, supported by growth in specialty chemicals and production-related services. That said, margins will continue to be influenced by industry factors such as pricing pressure, competition and ongoing customer cost optimisation initiatives, which Management will continue to monitor closely.

Q7 : My questions regarding PT OSA:

a. How does the group view the potential business opportunities in the Indonesian market?

b. What are the key business activities highlight/achievement in FY2025?

c. What are the business plans/key highlights in FY2026?

d. What is the outcome expected to see in FY2026?

e. With persistent depreciation of Indonesia Rupiah, what are the risks and opportunities that are identified by the group and what are the mitigation plans to mitigate the risks brought by weak Rupiah?

A7 : a. PT OSA serves as an important platform for the Group's regional expansion into Indonesia, which we view as a market with significant long-term potential given the scale of its energy and industrial sectors. It strengthens our presence in valve maintenance and aftermarket services, while also providing a base to expand into higher value-added service offerings by leveraging the growing installed base in the region.

b. In FY2025, PT OSA contributed positively following its acquisition, strengthening our regional valve capabilities and expanding our market presence. The business has also provided opportunities to broaden our customer base and progressively expand into adjacent segments, including selective entry into industries such as mining and geothermal.

c. In FY2026, our focus will be on completing the integration process, strengthening operational performance and enhancing our core valve service capabilities. At the same time, we will continue to expand service-led offerings to support aftermarket growth and deepen customer engagement. We will also continue to leverage PT OSA as a platform to introduce additional capabilities and support further growth in the Indonesian market.

d. In FY2026, we expect PT OSA to continue contributing positively to the Group through improved operational stability, stronger service penetration and deeper integration within the Group. PT OSA will also serve as an important platform for our regional growth strategy, strengthening our presence in the Indonesian market, enhancing our overall service capabilities and progressively introducing additional service offerings, including specialty chemical solutions.

e. The Group's exposure to Rupiah is partially mitigated by a natural hedge, where a significant portion of operating costs are denominated in Rupiah, while revenue streams are also transacted in Rupiah, limiting the overall risk of currency fluctuations. At the same time, the Group remains mindful of foreign exchange volatility and its potential impact on costs, margins and profitability. PT OSA will continue to monitor its foreign currency exposure closely and apply appropriate hedging strategies in line with the Group's risk management and hedging policies where necessary.

Q8 : Brent Oil Price elevated at USD100 level due to US-Iran conflict, some experts said the oil supply may only be normalised up to 5 years due to O&G infrastructure damage in the Persian Gulf. My questions are:

a. How does Deleum view the future of O&G industry in terms of worldwide and local perspective?

b. What are the risks and opportunities identified by Deleum?

c. What is Deleum's strategy plan in response to the changes?

d. Deleum's prospect in FY2026 & beyond

A8 : a. The Group remains optimistic on the oil and gas outlook. Geopolitical developments continue to highlight the importance of energy security, supporting sustained investment in production, maintenance and asset reliability. In Asia, particularly Malaysia, this translates into continued opportunities, driven by PETRONAS' long-term plans and the need to sustain existing production, with increasing activity in Sabah and Peninsular Malaysia. Overall, demand for drilling, well services, maintenance and production optimisation services remains resilient, supporting a favourable outlook.

b. In the short term, the key risks include oil price volatility, geopolitical uncertainties and potential delays in turnaround activities as operators prioritise production amid strong crude demand. This may defer certain turnaround projects, particularly affecting the Power and Machinery segment, but is largely a timing issue rather than structural. Cost optimisation efforts may also pressure margins. At the same time, these conditions create opportunities. The focus on sustaining production supports demand for maintenance, production optimisation and well intervention services. With its integrated capabilities and track record, Deleum is well-positioned to capture value from these resilient demand drivers.

c. The Group will continue to focus on strengthening its core businesses, expanding higher value-added and recurring service offerings, and pursuing selective regional growth opportunities. At the same time, we remain committed to operational excellence, disciplined execution, cost discipline and maintaining a strong balance sheet to support resilience in a dynamic operating environment.

d. While the operating environment continues to be influenced by geopolitical developments and market volatility, the Group's outlook remains positive. Demand for maintenance, production optimisation and energy-related services remains resilient, supported by the need to sustain production and asset reliability. Backed by a strong order book, healthy balance sheet and ongoing growth initiatives, the Group expects improved performance and remains cautiously optimistic on its prospects for FY2026 and beyond.

B. LIVE QUESTIONS

Mr. John Huo Shien Chai (Shareholder)

Q1 : The Group's FY2026 CAPEX guidance of approximately RM70 million is significantly higher than the historical annual level of around RM25 million. Could Management elaborate on the major slickline upgrades and the expansion plan underpinning this investment?

A1 : Mr. Rao explained that majority of the CAPEX would be utilised for the recertification and refurbishment of existing slickline units, with a portion allocated to digital slickline initiatives. He highlighted the purpose was to ensure the equipment remained compliant with the required operating specifications, enhance service quality, and sustain the Group's competitive position, rather than expand its asset base. He further noted that the Group's strong EBITDA and cash flow supported the planned CAPEX.

Q2 : Was the Group's projected free cash flow and dividend commitments taken into consideration when determining the FY2026 CAPEX of approximately RM70 million?

A2 : Mr. Rao confirmed that the planned CAPEX had been carefully assessed against the Group's free cash flow generation, dividend commitments and overall financial position. He added that the Group's healthy balance sheet was able to support the planned CAPEX.

Q3 : In view of the upcoming gas turbine opportunities identified in the PETRONAS Activity Outlook 2026–2028, what are the Group's prospects for securing these projects?

A3 : Mr. Rao shared that the Group had identified approximately nine to eleven gas turbine opportunities in Malaysia over the coming years, involving various turbine models. He clarified that these projects are currently at the bidding stage and represented potential business opportunities for the Group.

Q4 : What proportion of the projected gas turbine change-out activities remains within the Deleum–Solar joint venture installed base, and what is the risk of these projects being awarded to independent service providers?

A4. : Mr. Rao responded that more than 80% of the installed base remained under Turboservices Sdn Bhd, which is Deleum–Solar's joint venture. Whilst certain independent service providers had undertaken limited work on smaller turbines, they continued to face capability constraints on larger units, with the majority of significant projects remaining within the joint venture's scope.

Q5 : Is the Group observing an industry trend whereby smaller gas turbines are being replaced with fewer but larger-capacity turbines?

A5. : Mr. Rao explained that turbine replacement requirements are project-specific and dependent on operational needs. While certain projects involved larger *turbine models, marginal field developments continued to require smaller turbine configurations.*

Q6 : Given the longer lead times for new gas turbines, is the Group exposed to delays in equipment delivery, and what were the main factors contributing to the decline in the Power and Machinery ("P&M") segment's profit margins?

A6 : Mr. Rao acknowledged that new gas turbines were currently subject to longer manufacturing lead times. However, he clarified that the decline in the P&M segment's margins was primarily attributable to lower contributions from the valve business compared with the previous year, rather than the gas turbine business. He added that the turbine business had continued to perform relatively steadily.

Q7 : Could Management elaborate on the reasons why the proposed acquisition of MPC Future Co., Ltd. ("MPC") did not proceed, and the key considerations underlying the Group's merger and acquisition (M&A) strategy?

A7. : Mr. Rao explained that the Group remained focused on pursuing disciplined inorganic growth opportunities, particularly in markets where acquisitions would strengthen its position without creating excess capacity. He added that the proposed acquisition of MPC did not proceed as the vendor was unable to fulfil the agreed conditions precedent, and accordingly, the Group decided not to proceed with the transaction.

Q8 : Beyond Indonesia and Thailand, is the Group evaluating acquisition opportunities in other regional markets as part of its growth strategy?

A8. : Mr. Rao stated that the Group continued to evaluate regional acquisition opportunities, with Indonesia currently representing the primary focus. Whilst opportunities in other markets remained under consideration, he emphasised that future expansion would be pursued through suitable acquisitions rather than organic expansion in mature markets to avoid pricing pressure.

Q9 : How does Management respond to the perception that the Group maintains an overly conservative balance sheet, and how does it intend to deploy its cash reserves to enhance shareholder value?

A9. : Mr. Rao explained that maintaining a strong balance sheet had been fundamental to the Group's long-term resilience and financial stability. While recognising that the Group had surplus cash available for investment, he emphasised that capital would only be deployed for opportunities that create sustainable shareholder value and meet the Group's investment criteria.

The Chairman added that the Group, having been in business for 44 years, had successfully navigated various industry cycles by adopting a prudent and conservative approach, which had enabled it to remain resilient and sustainable over the years.

Mr. Wong Yee Hui (Proxy Shareholder)

Before raising his questions, Mr. Wong congratulated the Board and Management, led by the Chairman and Mr. Rao, for the Group's strong performance over the past five years. He commended the Group for achieving record revenue, profitability and dividends, and expressed his appreciation for the Board's strategic leadership and stewardship in transforming the Group. He also thanked Mr. Rao for his comprehensive presentation and the Board for its transparency and willingness to engage with shareholders by providing detailed responses to their questions, which had enhanced shareholders' confidence in the Group's management and direction.

Q10 : Could Management provide an update on the Group's regional expansion strategy, particularly following the acquisition of PT OSA and the termination of the proposed acquisition of MPC?

A10 : Mr. Rao thanked the shareholder for his continued support and acknowledged the disappointment that the proposed acquisition of MPC did not materialise, despite being a promising opportunity. He explained that the Group remains committed to pursuing both horizontal and vertical growth through disciplined acquisitions, particularly where such investments would strengthen the Group's capabilities and enable it to better meet customers' increasing demand for integrated services.

Q11 : How does the Group intend to optimise its capital management, including the utilisation of its cash reserves and share buy-back authority, to enhance return on equity (ROE) and shareholder value?

A11 : Mr. Rao acknowledged the shareholder's observations and explained that the Group continues to evaluate opportunities to deploy its cash reserves into strategic growth initiatives, including expansion in Indonesia and opportunities in chemicals and well intervention services. While recognising the importance of improving capital efficiency, he emphasised that investments would only be undertaken where they meet the Group's strategic and financial objectives.

The Chairman added that the Group adopts a disciplined and prudent investment approach to safeguard shareholders' interests. While maintaining sufficient cash reserves to pursue suitable growth opportunities, the Group also remains committed to preserving its long-standing dividend track record. He explained that proposed investments are subject to a rigorous stage-gate evaluation process and noted that external uncertainties had necessitated a more cautious approach to expansion.

Q12 : Given the growth opportunities in Africa, is the Group considering expanding into that region?

A12 : Mr. Rao acknowledged the shareholder's suggestion and agreed that, notwithstanding the Group's strong operational and financial performance, there remained opportunities to further enhance shareholder value. He confirmed that Management had taken note of the suggestion and would continue to evaluate suitable growth opportunities.

The Chairman added that the Group would only pursue expansion opportunities that met its disciplined investment criteria and generated sustainable value for shareholders. He emphasised that the Board remained prudent in evaluating new investments and would not pursue growth at the expense of shareholder value.

Q13 : Could Management provide an update on PT OSA's current performance and its growth prospects over the next three to five years?

A13 : The Chairman explained that PT OSA remains in the post-integration phase following its acquisition. Current efforts are focused on integrating its operations, culture and financial systems with those of the Deleum Group. While no specific financial targets were disclosed at this stage, he expressed confidence that PT OSA would provide a strong platform for future growth once the integration process is completed.

Q14 : What is the growth potential of the Indonesian market compared with Malaysia, and how does the Group intend to capitalise on the opportunities available?

A14 : Mr. Rao explained that Indonesia presents significant long-term growth opportunities, with the potential market size substantially exceeding the Group's current operations in the country. Drawing comparisons with the Group's valve business in Malaysia, he highlighted the considerable upside available through expansion into Indonesia's refining, chemicals, geothermal and oil and gas sectors. He added that the Group would continue to pursue these opportunities prudently while recognising the complexity of the Indonesian market and the need for disciplined execution.

Mr. Chua Song Yun (Shareholder)

Q15 : Could Management clarify whether the Group's gas turbine business is approaching market saturation and elaborate on the growth prospects of the P&M segment?

A15 : Mr. Rao clarified that the gas turbine market is not approaching saturation, noting that demand for new gas turbines remains strong, with lead times extending up to several years. He explained that while the Group's gas turbine business is geographically focused on Malaysia, significant growth opportunities continue to exist in the aftermarket services segment, where the Group remains well-positioned due to its established capabilities and market leadership.

Q16 : What were the key factors contributing to the decline in the profitability of the Group's turbine services business despite the continued demand for aftermarket services?

A16 : Ms. Jayanthi explained that the lower profitability was primarily attributable to changes in the product and service mix, as well as changes in the profit-sharing arrangement following the divestment to Solar Turbines.

Mr. Rao added that a higher proportion of smaller engine overhauls, which generally carry lower margins, together with customers extending maintenance intervals for larger turbines, had also contributed to the lower revenue and profit margins during the financial year.

Q17 : Could Management explain the significant increase in the P&M order book and the reduction in the Oilfield Integrated Services ("OIS") order book?

A17 : Mr. Rao explained that the increase in the P&M order book was mainly attributable to the award of new long-term contracts of up to seven years, replacing the previous master service agreements.

Ms. Jayanthi further explained that the OIS order book had been revised to reflect the actual work scope expected to be undertaken following lower-than-anticipated work orders from PETRONAS. Mr. Rao added that the revision reflected Management's prudent approach to reporting only realistic and achievable order book values.

Q18 : How does the Group manage the risk of cost escalation and margin compression on its long-term contracts?

A18 : Mr. Rao explained that the Group incorporates anticipated cost escalation, including inflation and salary increases, into its tender pricing to preserve profitability throughout the contract period. He further clarified that the Group adopts a conservative approach in reporting its order book by recognising only the firm contract tenure and excluding any optional extension periods until they are secured.

Q19 : What contributed to the significant increase in the Group's intangible assets during the financial year?

A19 : Ms. Jayanthi explained that the increase arose from the acquisition of PT OSA, which resulted in the recognition of goodwill and other identifiable intangible assets, including contractual backlog and customer relationships. She added that these assets were recognised as part of the purchase price allocation and would be amortised over their respective useful lives.

Mr. Rao further clarified that the acquisition was primarily for PT OSA's business, market position and technical capabilities rather than its tangible assets.

Q20 : Following the achievement of the Group's revenue target of approximately RM1 billion, what are Management's priorities and outlook for the next phase of growth?

A20 : The Chairman acknowledged that the operating environment remains challenging due to geopolitical uncertainties, supply chain disruptions, inflationary pressures and rising operating costs. He emphasised that the Group would continue to pursue disciplined growth while safeguarding shareholder value and adapting its strategies to prevailing market conditions.

Mr. Rao added that demand for the Group's services in Malaysia remains healthy. While certain project awards had been delayed due to the joint venture between PETRONAS and Eni S.p.A, he expressed confidence that the deferred work would materialise in the second half of the year.

Q21 : Mr. Chua suggested that the responses to shareholders' pre-submitted questions be made available together with the questions prior to the AGM to facilitate shareholders' understanding. He also requested that the Group continue publishing its analyst presentation materials on the Company's website.

A21 : Mr. Rao welcomed the shareholder's suggestions and confirmed that the analyst presentation materials would be made available to shareholders through the Company's website.

Mr. Ho Yueh Weng (Shareholder)

Q22 : The shareholder sought clarification on the apparent inconsistency in the presentation of the dividends for FY2024 and FY2025 in the Annual Report.

A22 : Mr. Rao explained that the dividend amount disclosed in the financial statements for each financial year refers to dividend paid during that financial year, which comprise dividends declared in respect of both the preceding and current financial years. He clarified that the FY2025 dividend comprised a first interim dividend of 4.0 sen and a second interim dividend of 5.30 sen, amounting to a total dividend of 9.30 sen for the financial year.

Q23 : How does the Group's business model compare with competitors adopting asset-light and flexible workforce strategies, and what impact could such strategies have on the Group's competitive position?

A23 : Mr. Rao explained that the Group also adopts an asset-light approach by investing only in assets supported by secured work, rather than acquiring assets in anticipation of future opportunities. He highlighted that the Group remains focused on acquiring existing capabilities through strategic acquisitions, rather than creating excess industry capacity. He added that the Group was not overly concerned about competitors adopting similar strategies, as the high capital requirements and industry risks continue to present significant barriers to entry.

Q24 : How does the Group manage its workforce to remain competitive while maintaining operational flexibility?

A24 : Mr. Rao explained that, while the Group maintains a core permanent workforce, it also engages contract personnel to support operational requirements. This enables the Group to keep fixed costs low while maintaining flexibility to adjust its workforce in line with business demand. He further highlighted that the Group's strong reputation for timely payments and reliability has made it an employer of choice within the industry, facilitating its ability to attract and retain skilled personnel.

Q25 : What are the Group's plans for Deleum Technology Solutions Sdn Bhd, which continues to record losses?

A25 : Mr. Rao explained that the Group has a strategy in place for Deleum Technology Solutions Sdn Bhd but was unable to disclose further details due to commercial confidentiality. He added that a significant portion of the losses incurred during the financial year related to mobilisation costs, and Management continues to work towards improving the company's performance.

Q26 : Has the Group considered venturing into oil exploration activities, particularly in areas such as the Langkasuka Basin?

A26 : Mr. Rao responded that the Group remains focused on its core business as an oil and gas services provider and has no plans to venture into oil exploration activities.

En. Mohamad Shahrel bin Mohd Yudin (Shareholder)

Before raising his questions, En. Shahrel expressed his appreciation to the Board and Management for their efforts in delivering another year of growth despite the challenging global operating environment.

Q27 : What is the Group's strategy in pursuing energy transition opportunities, and how does Management view the long-term relevance of the oil and gas services industry in a lower-carbon future?

A27 : Mr. Rao explained that, notwithstanding the global energy transition, he believes the oil and gas industry will continue to play a significant role in meeting the growing global demand for energy. He noted that increasing energy consumption, including demand driven by emerging technologies such as artificial intelligence, would require both conventional and renewable energy sources. He added that the Group views renewable energy as complementary to, rather than a replacement for, fossil fuels.

Q28 : What proportion of the Group's future revenue is expected to be derived from sustainability and energy transition-related activities, and does the Group intend to expand further into the renewable energy sector?

A28 : Mr. Rao explained that the Group continues to evaluate opportunities in the renewable energy sector. However, to date, Management has not identified renewable energy investments that meet the Group's required return on investment and shareholder value expectations. He reiterated that the Group will pursue such opportunities only if they satisfy its investment criteria.

Q29 : Noting that several members of the Board are senior and possess extensive industry experience, what succession planning initiatives are in place to ensure leadership continuity at both Board and senior management levels, and how does the Board ensure an appropriate balance between experience, institutional knowledge and younger perspectives?

A29 : *The Chairman explained that the Group is currently strengthening its succession planning framework as part of an ongoing organisational development initiative. He highlighted that efforts are being undertaken to establish a clearer succession planning process while identifying and developing internal talent within the Group. He added that the Board is focused on balancing experienced leadership with the development of future leaders to ensure long-term organisational sustainability.*

APPENDIX II

21ST AGM POLL RESULTS

DELEUM BERHAD

(715640-T)

DELEUM BERHAD 21ST AGM

Grand Ballroom, Level 9, Sunway Putra Hotel, No. 100, Jalan Putra,
50350 Kuala Lumpur
On Monday, June 22, 2026 10:00 AM

Result On Voting By Poll

Resolution(s)	Votes For			Vote Against			Total Votes		
	No of Units	%	No of P/S	No of Units	%	No of P/S	No of Units	%	No of P/S
Resolution 1	231,728,786	99.1442	193	2,000,255	0.8558	10	233,729,041	100.0000	203
Resolution 2	108,447,270	99.0770	192	1,010,271	0.9230	10	109,457,541	100.0000	202
Resolution 3	202,682,131	87.7378	170	28,326,903	12.2622	31	231,009,034	100.0000	201
Resolution 4	201,362,140	87.1663	171	29,646,903	12.8337	32	231,009,043	100.0000	203
Resolution 5	234,153,250	99.9899	188	23,579	0.0101	11	234,176,829	100.0000	199
Resolution 6	234,650,939	99.9767	184	54,697	0.0233	16	234,705,636	100.0000	200
Resolution 7	234,718,702	99.9956	195	10,239	0.0044	8	234,728,941	100.0000	203
Resolution 8	233,333,986	99.4057	185	1,395,049	0.5943	17	234,729,035	100.0000	202
Resolution 9	234,718,694	99.9956	194	10,339	0.0044	9	234,729,033	100.0000	203
Resolution 10	234,608,694	99.9956	193	10,347	0.0044	10	234,619,041	100.0000	203
Resolution 11	109,447,189	99.9905	191	10,347	0.0095	10	109,457,536	100.0000	201
Resolution 12	234,718,693	99.9956	193	10,347	0.0044	10	234,729,040	100.0000	203
Resolution 13	234,718,802	99.9956	196	10,239	0.0044	8	234,729,041	100.0000	204

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TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. 11324-H POLL ADMINISTRATOR

Share Registry and IPO (MY)

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