

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN that the Seventeenth Annual General Meeting ("17th AGM") of DELEUM BERHAD ("the Company") will be held fully virtual via the online meeting platform of TIIH Online website at <https://tiih.online> or <https://tiih.com.my> (Domain registration number with MYNIC: D1A282781) provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia on Thursday, 19 May 2022 at 10.00 a.m., for the following purposes:**

## **AGENDA**

### **AS ORDINARY BUSINESS:**

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon.  
**(Please refer to Explanatory Note A)**
2. To re-elect Dato' Izham bin Mahmud who retires by rotation pursuant to Clause 88 of the Company's Constitution and being eligible, offers himself for re-election.  
**(Please refer to Explanatory Note B)** **Ordinary Resolution 1**
3. To re-elect Mr Lee Yoke Khai who retires by rotation pursuant to Clause 88 of the Company's Constitution and being eligible, offers himself for re-election.  
**(Please refer to Explanatory Note B)** **Ordinary Resolution 2**
4. To re-elect Mr Ramanrao bin Abdullah who retires pursuant to Clause 86 of the Company's Constitution and being eligible, offers himself for re-election.  
**(Please refer to Explanatory Note B)** **Ordinary Resolution 3**
5. To approve the payment of Directors' fees to Non-Executive Directors up to an amount of RM1,300,000 from 20 May 2022 until the next Annual General Meeting of the Company.  
**(Please refer to Explanatory Note C)** **Ordinary Resolution 4**
6. To approve the payment of Directors' benefits to Non-Executive Directors up to an amount of RM400,000 from 20 May 2022 until the next Annual General Meeting of the Company.  
**(Please refer to Explanatory Note D)** **Ordinary Resolution 5**
7. To re-appoint PricewaterhouseCoopers PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.  
**Ordinary Resolution 6**

### **AS SPECIAL BUSINESS:**

To consider and if thought fit, to pass the following Resolutions, with or without modifications:

#### **8. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

**"THAT** subject always to the Companies Act 2016, the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad 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 Companies Act 2016 to allot and issue shares not more than ten percent (10%) of the total number of issued shares (excluding treasury 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 **AND THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is the earlier, unless such approval is revoked or varied by the Company at a general meeting."

**(Please refer to Explanatory Note E)**

**Ordinary Resolution 7**

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9. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AS SET OUT UNDER SECTION 2.5(1) OF THE CIRCULAR TO SHAREHOLDERS DATED 18 APRIL 2022**

"**THAT** approval be and is hereby given for the renewal of the Shareholders' Mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.5(1) of the Circular to Shareholders dated 18 April 2022 which are necessary for day-to-day operations and are carried out in the ordinary course of business on terms which are not more favourable to the related parties than those generally available to the public and are undertaken on arms' length basis and not to the detriment of minority shareholders;

**AND THAT** the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in full force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which this shareholders' mandate 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 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 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 the transactions contemplated and/or authorised by this mandate." **Ordinary Resolution 8**  
**(Please refer to Explanatory Note F)**

10. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AS SET OUT UNDER SECTION 2.5(2) OF THE CIRCULAR TO SHAREHOLDERS DATED 18 APRIL 2022**

"**THAT** approval be and is hereby given for the renewal of the Shareholders' Mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.5(2) of the Circular to Shareholders dated 18 April 2022 which are necessary for day-to-day operations and are carried out in the ordinary course of business on terms which are not more favourable to the related parties than those generally available to the public and are undertaken on arms' length basis and not to the detriment of minority shareholders;

**AND THAT** the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in full force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which this shareholders' mandate 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 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 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 the transactions contemplated and/or authorised by this mandate." **Ordinary Resolution 9**  
**(Please refer to Explanatory Note F)**

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11. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

## BY ORDER OF THE BOARD

**LEE SEW BEE** (SSM PC No. 201908002727) (MAICSA 0791319)

**LIM HOOI MOOI** (SSM PC No. 201908000134) (MAICSA 0799764)

Company Secretaries  
Kuala Lumpur

18 April 2022

## Notes

1. The Company's fully virtual 17th AGM will be conducted online, without a physical meeting venue. The Company has appointed Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") as the Poll Administrator for the 17th AGM to facilitate the Remote Participation and Voting ("RPV") facilities via TIIH Online website at <https://tiih.online>. Members can attend, participate and vote remotely in the meeting via TIIH Online website at <https://tiih.online> by using RPV facilities. The procedures for members to register, participate and vote remotely via the RPV facilities are provided in the Administrative Guide for the 17th AGM.
2. A member of the Company entitled to attend and vote at the 17th AGM via RPV is entitled to appoint a proxy or proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
3. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the 17th AGM. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
4. Where a member of the Company is an authorised nominee as defined in accordance with the Securities Industry (Central Depositories) Act 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.
6. Where an authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or if the appointor is a corporation, under its Common Seal or the hand of its duly authorised officer.
8. A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at the 17th AGM via RPV must request his/her proxy to register himself/herself for RPV at TIIH Online website at <https://tiih.online>. Please follow the procedures for RPV set out in the Administrative Guide for the 17th AGM.
9. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than 48 hours before the time appointed for holding the 17th AGM or at any adjournment thereof:

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(i) In hard copy form

The original signed Proxy Form must be deposited with the Company's Registered Office at No. 2, Jalan Bangsar Utama 9, Bangsar Utama, 59000 Kuala Lumpur, Malaysia.

(ii) Via Tricor Online System (TIH Online)

The Proxy Form can be electronically submitted via TIH Online at <https://tih.online>.

Please follow the procedures set out in the Administrative Guide for the 17th AGM.

10. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 17th AGM will be put to vote by way of poll.
11. For the purpose of determining a member who shall be entitled to attend the 17th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 12 May 2022 and only a depositor whose name appears on this Record shall be entitled to attend the 17th AGM or appoint proxy or proxies to attend and/or vote on his/her stead.

## Explanatory Notes to the Agenda

### A. For Agenda Item 1

**To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon**

The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 ("the Act") for discussion only under this Agenda item. They do not require shareholders' approval and hence, will not be put for voting.

### B. For Agenda Items 2 and 3

**To re-elect Directors who retire by rotation pursuant to Clause 88 of the Company's Constitution**

Dato' Izhah bin Mahmud and Mr Lee Yoke Khai are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

### For Agenda Item 4

**To re-elect Director who retires pursuant to Clause 86 of the Company's Constitution**

Mr Ramanrao bin Abdullah is standing for re-election as Director of the Company and being eligible, has offered himself for re-election.

The Joint Remuneration and Nomination Committee ("JRNC") has via the annual Board Assessment for year 2021 assessed and recommended to the Board, the effectiveness of the Board, Board Committees and individual Directors including the Directors who are seeking for re-election at the forthcoming 17th AGM, based on the prescribed criteria inclusive of their skills, experience, character and valuable contributions and insights to the Board. Mr Lee Yoke Khai remained objective and independent in expressing his views and participating in Board deliberations and decision-making and has provided his confirmation of independence for the financial year ended 31 December 2021.

The profiles of the retiring Directors are enclosed in the Profiles of Directors section of the Company's Annual Report 2021. The Board has endorsed the JRNC's recommendation for the re-election of the retiring Directors subject to the shareholders' approval at the 17th AGM. All Directors standing for re-election have abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant JRNC and Board Meetings.

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## C. For Agenda Item 5

### **To approve the payment of Directors' fees to Non-Executive Directors up to an amount of RM1,300,000 from 20 May 2022 until the next Annual General Meeting of the Company**

The amount of up to RM1,300,000 under Ordinary Resolution 4 comprising Directors' fees to Non-Executive Directors of the Company is estimated for the period from 20 May 2022 until the next AGM of the Company to be held in 2023. The fees are in accordance with the Directors' Remuneration Framework for Non-Executive Directors in line with their duties and responsibilities and time commitment required to discharge their duties.

## D. For Agenda Item 6

### **To approve the payment of Directors' benefits to Non-Executive Directors up to an amount of RM400,000 from 20 May 2022 until the next Annual General Meeting of the Company**

The amount of up to RM400,000 under Ordinary Resolution 5 comprising Directors' benefits to Non-Executive Directors of the Company is estimated for the period from 20 May 2022 until the next AGM of the Company to be held in 2023. The benefits are in accordance with the Directors' Remuneration Framework for Non-Executive Directors in line with their duties and responsibilities and time commitment required to discharge their duties.

Directors' benefits comprise fixed meeting allowances payable to Independent Non-Executive Directors for attendance of Board and Board Committee meetings and the provision of company car, driver and club subscriptions for Non-Executive Chairman and Non-Executive Deputy Chairman of the Company. The meeting allowances are estimated based on the number of scheduled Board and Board Committee meetings and Directors' involvement in these meetings. The number of such meetings are determined based on the strategy and plans of the Group.

## E. For Agenda Item 8

### **Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

The Company had at the Sixteenth AGM held on 23 June 2021, obtained its shareholders' approval for the renewal of the general mandate for issuance of shares pursuant to Sections 75 and 76 of the Act. The Company, however, did not issue any new shares pursuant to this mandate obtained as at the date of this Notice.

The proposed Ordinary Resolution 7 is a renewal mandate for the issue of shares under Sections 75 and 76 of the Act. If passed, it will give the Directors of the Company from the date of the 17th AGM, authority to allot and issue shares not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company.

A renewal of this general mandate is to provide flexibility to the Company to issue new shares without the need to convene a separate extraordinary general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions and/or for issuance of shares as settlement of purchase consideration.

## F. For Agenda Items 9 and 10

### **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature as set out under Sections 2.5(1) and 2.5(2) of the Circular to Shareholders dated 18 April 2022**

Please refer to the Circular to Shareholders dated 18 April 2022 for detailed information. The Ordinary Resolutions 8 and 9 proposed under Agenda Items 9 and 10 respectively, if passed, will allow the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.