

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eighteenth Annual General Meeting ("18th AGM") of DELEUM BERHAD ("the Company") will be held virtually via live streaming from the broadcast venue at Tricor Business Centre, Gemilang Room, Unit 29-02, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur and by Remote Participation and Voting ("RPV") facilities through meeting platform at TIH Online website at <https://tih.online> on Tuesday, 23 May 2023 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 2022 together with the Reports of the Directors and Auditors thereon.  
**(Please refer to Explanatory Note A)**
2. To re-elect Datuk Vivekananthan a/l M.V. Nathan who retires by rotation pursuant to Clause 88 of the Company's Constitution and being eligible, offers himself for re-election. **Ordinary Resolution 1**  
**(Please refer to Explanatory Note B)**
3. To re-elect Datuk Manharlal a/l Ratilal who retires by rotation pursuant to Clause 88 of the Company's Constitution and being eligible, offers himself for re-election. **Ordinary Resolution 2**  
**(Please refer to Explanatory Note B)**
4. To re-elect Tan Sri Dato' Seri Shamsul Azhar bin Abbas who retires pursuant to Clause 86 of the Company's Constitution and being eligible, offers himself for re-election. **Ordinary Resolution 3**  
**(Please refer to Explanatory Note B)**
5. To re-elect Datin Aisah Eden who retires pursuant to Clause 86 of the Company's Constitution and being eligible, offers herself for re-election. **Ordinary Resolution 4**  
**(Please refer to Explanatory Note B)**
6. To approve the payment of Directors' fees to Non-Executive Directors up to an amount of RM1,500,000 from 24 May 2023 until the next Annual General Meeting of the Company. **Ordinary Resolution 5**  
**(Please refer to Explanatory Note C)**
7. To approve the payment of Directors' benefits to Non-Executive Directors up to an amount of RM400,000 from 24 May 2023 until the next Annual General Meeting of the Company. **Ordinary Resolution 6**  
**(Please refer to Explanatory Note D)**
8. 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 7**

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### **AS SPECIAL BUSINESS:**

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

#### **9. 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."

**Ordinary Resolution 8**

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

#### **10. 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 20 APRIL 2023**

"**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 20 April 2023 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)**

#### **11. 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 20 APRIL 2023**

"**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

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as set out in Section 2.5(2) of the Circular to Shareholders dated 20 April 2023 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 10**

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

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

"**THAT** subject to the Companies Act 2016, the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities, the Board of 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 and/or held by the Company as treasury shares shall not exceed 10% of the total number of issued shares of the Company;
- (b) the maximum funds allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company based on the Company's audited financial statements for the financial year ended 31 December 2022; and
- (c) the authority conferred by this resolution shall continue to be in force until:
  - (1) the conclusion of the next annual general meeting 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 annual general meeting of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
  - (3) revoked or varied by a resolution passed by the shareholders in a general meeting of the Company,

whichever occurs first.

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

- (i) cancel all the shares so purchased; and/or
- (ii) retain part thereof as treasury shares and cancel the remainder; and/or
- (iii) retain the shares so purchased in treasury for distribution as dividend to the shareholders; and/or
- (iv) resell on the market of Bursa Securities; and/or
- (v) transfer the treasury shares or any of the said shares as purchase consideration; and/or
- (vi) in any other manner as prescribed by the Companies Act 2016.

**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 instruments with any party or parties to implement, finalise and give full effect to the aforesaid purchase 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 and to do all acts and things as the Board of Directors may deem fit, necessary and expedient in the best interest of the Company to implement and/or to effect the purchase by the Company of its own shares." **Ordinary Resolution 11**  
**(Please refer to Explanatory Note G)**

13. 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

**SULIANA BINTI ROSLI** (SSM PC No. 202008000912) (MAICSA 7057610)

Company Secretary  
Kuala Lumpur

20 April 2023

### Notes

1. The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting. Members and proxies WILL NOT BE ALLOWED to attend this AGM in person at the broadcast venue on the day of the 18th AGM. The Company has appointed Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") as the Poll Administrator for the 18th AGM to facilitate the RPV facilities via TIIH Online website at <https://tiih.online>. Members and proxies 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 18th AGM.
2. A member of the Company entitled to attend and vote at the 18th 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 18th 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.

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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 18th 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 18th 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 18th AGM or at any adjournment thereof:

(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 (TIIH Online)

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

Please follow the procedures set out in the Administrative Guide for the 18th 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 18th 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 18th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 16 May 2023 and only a depositor whose name appears on this Record shall be entitled to attend the 18th AGM or appoint proxy or proxies to attend and/or vote on his/her stead.
12. By submitting the duly executed Proxy Form, the member and his/her proxy(ies) consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purpose of the 18th AGM or any adjournment thereof.

### Explanatory Notes to the Agenda

#### A. For Agenda Item 1

**To receive the Audited Financial Statements for the financial year ended 31 December 2022 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.

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### B. For Agenda Items 2 and 3

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

Datuk Vivekananthan a/l M.V. Nathan and Datuk Manharlal a/l Ratilal are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

### For Agenda Items 4 and 5

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

Tan Sri Dato' Seri Shamsul Azhar bin Abbas and Datin Aisah Eden are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

The Joint Remuneration and Nomination Committee ("JRNC") has via the annual Board Assessment for year 2022 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 18th AGM, based on the prescribed criteria inclusive of their skills, experience, character and valuable contributions and insights to the Board. Datuk Manharlal a/l Ratilal, Tan Sri Dato' Seri Shamsul Azhar bin Abbas and Datin Aisah Eden remained objective and independent in expressing their views and participating in Board deliberations and decision-making and have provided their confirmation of independence for the financial year ended 31 December 2022.

The profiles of the retiring Directors are enclosed in the Profiles of Directors of the Company's Annual Report 2022. The Board has endorsed the JRNC's recommendation for the re-election of the retiring Directors subject to the shareholders' approval at the 18th 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.

### C. For Agenda Item 6

#### **To approve the payment of Directors' fees to Non-Executive Directors up to an amount of RM1,500,000 from 24 May 2023 until the next Annual General Meeting of the Company**

The amount of up to RM1,500,000 under Ordinary Resolution 5 comprising Directors' fees to Non-Executive Directors of the Company is estimated for the period from 24 May 2023 until the next AGM of the Company to be held in 2024. 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 7

#### **To approve the payment of Directors' benefits to Non-Executive Directors up to an amount of RM400,000 from 24 May 2023 until the next Annual General Meeting of the Company**

The amount of up to RM400,000 under Ordinary Resolution 6 comprising Directors' benefits to Non-Executive Directors of the Company is estimated for the period from 24 May 2023 until the next AGM of the Company to be held in 2024. 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.

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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 9

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

The Company had at the Seventeenth AGM held on 19 May 2022, 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 8 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 18th 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 10 and 11

#### **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 20 April 2023**

Please refer to the Circular to Shareholders dated 20 April 2023 for detailed information. The Ordinary Resolutions 9 and 10 proposed under Agenda Items 10 and 11 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.

### G. For Agenda Item 12

#### **Proposed Renewal of Share Buy-Back Authority of up to 10% of the Total Number of Issued Shares in the Company**

Please refer to the Circular to Shareholders dated 20 April 2023 for detailed information. The Ordinary Resolution 11 proposed under Agenda Item 12, if passed, will empower the Board of Directors of the Company to purchase such number of ordinary shares in the Company from time to time on the market of Bursa Malaysia Securities Berhad upon such terms and conditions as the Board of Directors may deem fit in the interest of the Company provided that the aggregate number of shares purchased pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being. This mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.