

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Nineteenth Annual General Meeting (“19th 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 TIIH Online website at <https://tiih.online> on Thursday, 23 May 2024 at 10.00 a.m., or at any adjournment thereof to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.
(Please refer to Explanatory Note A)
2. To re-elect the following Directors retiring in accordance with Clause 88 of the Company’s Constitution and being eligible, offer themselves for re-election:-
 - (i) Dato’ Izhah bin Mahmud **Ordinary Resolution 1**
 - (ii) Mr. Ramanrao bin Abdullah **Ordinary Resolution 2****(Please refer to Explanatory Note B)**
3. To approve the payment of Directors’ fees to Non-Executive Directors of the Company up to an amount of RM1,500,000 for the period from the day after the Annual General Meeting to the next Annual General Meeting. **Ordinary Resolution 3**
(Please refer to Explanatory Note C)
4. To approve the payment of Directors’ benefits to Non-Executive Directors of the Company up to an amount of RM500,000 for the period from the day after the Annual General Meeting to the next Annual General Meeting. **Ordinary Resolution 4**
(Please refer to Explanatory Note D)
5. To re-appoint Messrs. 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 5**

AS SPECIAL BUSINESS:

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

6. 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 Act”), 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 Act 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 (“AGM”) of the Company or at the expiry of the period within which the next AGM 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 6

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7. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")

"**THAT** the mandate granted by the shareholders of the Company at the Eighteenth Annual General Meeting ("AGM") held on 23 May 2023 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 recurrent related party transactions of a revenue or trading nature as set out in Section 2.5(i) of the Circular to Shareholders dated 24 April 2024 with the related parties mentioned therein 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 is hereby authorised to enter into the recurrent transactions with the related parties mentioned in Section 2.5(i) of the Circular to Shareholders dated 24 April 2024 provided that:

- a) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- b) the disclosure will be made in the Annual Report of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the Proposed Renewal of Shareholders' Mandate during the financial year based on the type of Recurrent Related Party Transactions made, the names of the related parties involved in each type of Recurrent Related Party Transactions and their relationships with the Company.

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 AGM of the Company at which this Proposed Renewal of 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 Proposed Renewal of Shareholders' Mandate."

Ordinary Resolution 7

(Please refer to Explanatory Note F)

8. PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")

"**THAT** approval be and is hereby given 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(ii) of the Circular to Shareholders dated 24 April 2024 which are necessary for the Company's and its subsidiaries' day-to-day operations provided that:

- a) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and

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- b) the disclosure will be made in the Annual Report of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the Proposed New Shareholders' Mandate during the financial year based on the type of Recurrent Related Party Transactions made, the names of the related parties involved in each type of Recurrent Related Party Transactions and their relationships with the Company.

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 Proposed New 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 Proposed New Shareholders' Mandate."

Ordinary Resolution 8

(Please refer to Explanatory Note G)

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

"THAT subject always to the Companies Act 2016 ("the Act"), 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 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 2023; and
- (c) the authority conferred by this resolution 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 of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); 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 Act.

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 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 9

(Please refer to Explanatory Note H)

10. 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)

MOHD SHAHID BIN ZAINOL ABIDIN (SSM PC No. 202008003065) (MAICSA 7069754)

Company Secretaries
Kuala Lumpur

24 April 2024

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 19th AGM. The Company has appointed Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") as the Poll Administrator for the 19th AGM to facilitate the Remote Participation and Voting ("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 19th AGM.
2. A member of the Company entitled to attend and vote at the 19th 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 19th 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.

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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 and certified notarially, or if the appointor is a corporation, under its Common Seal, or if the corporation does not have Common Seal, the instrument is to be affixed with the rubber stamp and executed by duly authorised officer or any director.
8. A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at the 19th 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 19th 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 later than Tuesday, 21 May 2024 at 10.00 a.m., 48 hours before the time appointed for holding the 19th AGM or at any adjournment thereof, otherwise the instrument of proxy shall not be treated as valid:
 - (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 19th 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 19th 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 19th 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 2024 and only a depositor whose name appears on this Record shall be entitled to attend the 19th 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 19th AGM or any adjournment thereof.

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Explanatory Notes to the Agenda

A. For Agenda Item 1

To receive the Audited Financial Statements for the financial year ended 31 December 2023 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 Item 2

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

Dato’ Izham bin Mahmud and Mr. Ramanrao bin Abdullah are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

For the purpose of determining the eligibility of the Director to stand for re-election at the 19th AGM, the Joint Remuneration and Nomination Committee (“JRNC”) has via the annual Board Evaluation and Assessment for year 2023 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 19th AGM, based on the prescribed criteria inclusive of their skills, experience, character and valuable contributions and insights to the Board.

Based on the annual assessment, the individual Directors (including the retiring Directors) met the performance criteria required of an effective and high-performance Board. The Board via JRNC was satisfied with the performance, contribution as well as the fitness and properness of each of the retiring Directors.

The profiles of the retiring Directors are enclosed in the Profiles of Directors of the Company’s Annual Report 2023. The Board has endorsed the JRNC’s recommendation for the re-election of the retiring Directors subject to the shareholders’ approval at the 19th 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.

Any Director who is a shareholder of the Company will abstain from voting on the resolution in respect of his re-election at the 19th AGM.

C. For Agenda Item 3

To approve the payment of Directors’ fees to Non-Executive Directors of the Company up to an amount of RM1,500,000 for the period from the day after the Annual General Meeting to the next Annual General Meeting of the Company

The amount of up to RM1,500,000 under Ordinary Resolution 3 comprising Directors’ fees to Non-Executive Directors of the Company is estimated for the period from the day after this Annual General Meeting (“AGM”) to the next AGM of the Company to be held in 2025. 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 4

To approve the payment of Directors’ benefits to Non-Executive Directors of the Company up to an amount of RM500,000 for the period from the day after the Annual General Meeting to the next Annual General Meeting of the Company

The amount of up to RM500,000 under Ordinary Resolution 4 comprising Directors’ benefits to Non-Executive Directors of the Company is estimated for the period from the day after this Annual General Meeting (“AGM”) to the next AGM of the Company to be held in 2025. 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 Non-Executive Directors for attendance of Board and Board Committee meetings, as well as telecommunication device for official purposes. Additionally, the Chairman is provided with a company car or car allowance, along with the same benefits as the Deputy Chairman, such as driver, petrol card, and a club subscription. 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 6

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

The Company had at the Eighteenth AGM held on 23 May 2023, 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 6 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 19th 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 7 and 8

Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate

Please refer to the Circular to Shareholders dated 24 April 2024 for detailed information. The Ordinary Resolution 7 and 8 proposed under Agenda Items 7 and 8, 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 9

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 24 April 2024 for detailed information. The Ordinary Resolution 9 proposed under Agenda Item 9, 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.