

# Notice of 42<sup>nd</sup> Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Forty-Second (42<sup>nd</sup>) Annual General Meeting of Transocean Holdings Bhd. ("the Company") will be held at Function Room, Level 2, Kuala Lumpur International Hotel, Jalan Raju Muda Abd Aziz, 50738 Kuala Lumpur on Wednesday, 5 August 2020 at 10.00 a.m. for the following purposes:-

## AGENDA

- AS ORDINARY BUSINESS:**
- To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon.
  - To approve the payment of Directors' fee amounting to Ringgit Malaysia One Hundred and Five Thousand (RM105,000.00) only for the financial year ended 31 December 2019.
  - To approve the payment of benefits payable to the Directors of the Company up to an amount of Ringgit Malaysia Twenty Thousand (RM20,000.00) only for the period from 6 August 2020 until next Annual General Meeting of the Company pursuant to Section 230(1) (b) of the Companies Act 2016.
  - To re-elect the following Directors who are due to retire in accordance with the Company's Constitution and being eligible, offer themselves for re-election:-

### Regulation 96

4.1 Mr. Woo Kok Boon

### Regulation 103

4.2 En. Faiz Bin Ishak

- To re-appoint Messrs. Grant Thornton as Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Directors.

## AS SPECIAL BUSINESS:-

- To consider and if thought fit, to pass the following as resolutions, with or without any modifications, as Ordinary Resolution:-

(i) **Ordinary Resolution  
Authority to issue and allot shares**

\*THAT subject always to the Companies Act, 2016 ("Act"), the Constitution of the Company and approvals of the relevant governmental and/or regulatory authorities, if applicable, the Directors be and are hereby empowered to issue and allot shares in the Company, pursuant to Section 75 and Section 76 of the Act, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this Resolution does not exceed ten per centum (10%) of the issued and paid-up share capital (excluding treasury shares) of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad;

AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company, or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier, unless such authority is revoked or varied by resolution passed by the shareholders in general meeting.\*

(ii) **Ordinary Resolution  
Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature involving Kumpulan Kenderaan Malaysia Berhad, Lengkap Suci Sdn Bhd, YBhg. Tan Sri Dr. Mohd Nadzmi Bin Mohd Salleh and persons connected to them ("Proposed Renewal of Shareholders' Mandate")**

\*THAT approval be and is hereby given to the Company's subsidiaries to enter into and give effect to recurrent related party transactions with certain subsidiaries of Nadi Corporation Sdn. Bhd. as prescribed in Section 2.4 of the Circular to Shareholders dated 30 June 2020 ("Circular") involving the interests, direct or indirect of Kumpulan Kenderaan Malaysia Berhad, Lengkap Suci Sdn Bhd, YBhg. Tan Sri Dr. Mohd Nadzmi Bin Mohd Salleh and persons connected to them, namely Konsortium Transnasional Berhad, Nadicorp Holdings Sdn Bhd, Nadi Corporation Sdn Bhd, Trisilco Equity Sdn Bhd, Ibroni Sdn Bhd, Park May Berhad, Tulus Hebat Sdn Bhd, Maracorp Sdn Bhd ("Related Parties") as specified in Section 2.4 of the Circular (hereinafter referred as "RRPT"), and falling within the ambit of Part E, Paragraph 10.09 of Chapter 10 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, which are necessary for the day-to-day operations and undertaken in the ordinary course of business of the Company, on terms not more favourable to Related Parties than those generally available to the public and not detrimental to minority shareholders of the Company.

THAT such approval shall continue to be in force until:-

- the conclusion of the Company's next Annual General Meeting ("AGM"), at which time it will lapse, unless the authority is renewed by a resolution passed at the general meeting;
- 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 Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by resolution passed by the Company's shareholders in a general meeting, whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate.\*

(iii) **Ordinary Resolution**

**Mandate for En. Muhammad Adib Bin Ariffin who has served as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company**

\*THAT approval be and is hereby given to En. Muhammad Adib Bin Ariffin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years to continue to act as an Independent Non-Executive Director of the Company in compliance with the Malaysian Code on Corporate Governance.\*

By Order of the Board,

THUM SOOK FUN (SSM PC No. 201908000139, MIA 24701)  
CHEW PECK KHENG (SSM PC No. 202008001118, LS 0009559)  
Company Secretaries

Date: 30 June 2020  
Kuala Lumpur

## Notes:-

- The first agenda of this meeting is meant for discussion only, as the provision of Section 340 (1) (a) of the Companies Act, 2016 ("Act") does not require a formal approval for the audited financial statements from the shareholders. Hence, this Agenda is not put forward to shareholders for voting.
- Resolution 1 and 2 – Proposed payment of Directors' remuneration**

Section 230(1) of the Act provides amongst others, that the "fee" of the Directors and "any benefits" payable to the Directors of a listed company shall be approved at the general meeting. Pursuant thereto, shareholders' approval is sought for the payment of fees and benefits payable to Directors, in two separate resolutions as follows:

Resolution 1 – Payment of Directors' fees in respect of the financial year 2019; and

Resolution 2 – Payment of Directors' Benefit for the period from 6 August 2020 until the next Annual General Meeting ("AGM").

(Please refer to Note 1)

## Resolution 1

## Resolution 2

## Resolution 3

## Resolution 4

## Resolution 5

## Resolution 6

## Resolution 7

## Resolution 8

The fees payable to the Directors in respect of financial year 2019, details of which are as follows:-

No.	Directors	Fees (RM)
1.	Encik Zainuddin Bin Din (resigned on 25 November 2019)	33,000.00
2.	Encik Muhammad Adib Bin Ariffin	36,000.00
3.	Mr. Woo Kok Boon	36,000.00

The benefits payable to Directors pursuant to Section 230(1)(b) of the Act have been reviewed by the Board of Directors of the Company, which recognizes that the benefits payable is in the best interest of the Company for the applicable period from 6 August 2020 until the next AGM. The benefits comprised solely of meeting allowances, which will only be accorded based on actual attendance of meetings by the Directors.

The benefits payable to Directors for the period from 6 August 2020 until the next AGM, details of which are as follows:-

	Meeting Allowance (per meeting)	
	RM	
Executive Director	500.00	
Non-Executive Director	500.00	

3. **Resolution 5 – Re-appointment of Auditors**

Pursuant to Section 271(3)(b) of the Act, shareholders shall appoint auditors who shall hold office until the conclusion of the next AGM in year 2021. The current auditors, Messrs. Grant Thornton has expressed their willingness to continue in office.

The Board and Audit and Risk Management Committee ("ARMC") of the Company have considered the re-appointment of Messrs. Grant Thornton as auditors of the Company and collectively agreed that Messrs. Grant Thornton has met the relevant criteria prescribed by Paragraph 15.21 of Main Market Listing Requirements of Bursa Securities ("Listing Requirements").

The Board wishes to seek shareholders' approval for the re-appointment of Messrs. Grant Thornton as external auditors of the Company to hold the office until the conclusion of the next AGM.

4. **Explanatory Notes to Special Business:-**

i) **Resolution 6 – Authority to issue and allot shares**

The Ordinary Resolution proposed under item 5(i) is primarily to seek for the renewal of a general mandate to give flexibility to the Board of Directors to issue and allot shares up to 10% of the issued share capital (excluding treasury shares) of the Company for the time being, at any time in their absolute discretion without convening a general meeting (hereinafter referred to as the "General Mandate").

The Company has been granted a general mandate by its shareholders at the last AGM held on 27 May 2019 (hereinafter referred to as the "Previous Mandate") and it will lapse at the conclusion of the 42<sup>nd</sup> AGM.

As at the date of this Notice, the Previous Mandate granted by the shareholders had not been utilized and hence, no proceed was raised therefrom.

The purpose to seek the General Mandate is to enable the Directors to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time-consuming and costly to organize a general meeting. This General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

The proceeds raised from the General Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), acquisitions, working capital and/or settlement of banking facilities.

ii) **Resolution 7 – Proposed Renewal of Shareholders' Mandate**

The Ordinary Resolution proposed under item 5(ii) is to procure shareholders' mandate for all the RRPTs involving the interest, direct or indirect of Kumpulan Kenderaan Malaysia Berhad, Lengkap Suci Sdn Bhd, YBhg. Tan Sri (Dr.) Mohd Nadzmi Bin Mohd Salleh and persons connected to them as disclosed in the Circular to Shareholders dated 30 June 2020.

Further information on the Proposed Renewal of Shareholders' Mandate is set out in the Circular to Shareholders dated 30 June 2020, which is dispatched together with the Company's Annual Report 2019.

iii) **Resolution 8 – Mandate for En. Muhammad Adib Bin Ariffin who has served as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company**

The proposed resolution is to seek the shareholders' approval to retain En. Muhammad Adib Bin Ariffin as an Independent Non-Executive Director.

Both the Nomination Committee and the Board have assessed the independence of En. Muhammad Adib Bin Ariffin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, and recommended him to continue to serve as an Independent Non-Executive Director of the Company based on the following justifications:-

- He has fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus, he would be able to function as check and balance, provide a broader view and brings an element of objectivity to the Board;
- His existing tenure in office (despite of more than 12 years) does not impair his independence;
- He remains objective and independent in expressing his view and in participating in deliberation and decision making of the Board and Board Committee(s); and
- He continues to demonstrate conduct and behaviour that are essential indicators of independence

In line with Practice 4.2 of the Malaysian Code on Corporate Governance ("MCCG"), the approval of shareholders will be sought through two-tier voting process as described in the Guidance to Practice 4.2 of the said MCCG.

5. **Appointment of Proxy**

a) In respect of deposited securities, only members whose name appears on the Record of Depositors as at 28 July 2020 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the meeting.

b) A member entitled to attend and vote at the meeting is entitled to appoint one (1) or more proxies to attend and vote in his or her stead.

c) A proxy may but need not to be a member of the Company. There shall be no restriction as to the qualification of the proxy. Where a member appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.

d) A proxy appointed to attend and vote at the meeting shall have the same rights as the member to speak at the meeting.

e) Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. Where a member is an authorised nominee as defined under SICDA, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. The appointment of two (2) or more proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.

f) The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarized certified copy of that power or authority, shall be deposited at the Registered Office of the Company at No. 31, Jalan Bukit Angkat, Kawasan Perusahaan Bukit Angkat, 43000 Kajang, Selangor not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof.

g) The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy.

h) The lodging of a form of proxy does not preclude a member from attending and voting in person at the meeting should the member subsequently decide to do so.

6. **Poll Voting**

Pursuant to Paragraph 8.29A(1) of the Listing Requirements, all resolutions set out in this notice will be put to vote by way of a poll.

7. **Coronavirus Disease (COVID-19) Pandemic**

7.1 The Securities Commission Malaysia had on 18 April 2020 (revised on 24 June 2020) issued a Guidance and FAQs on the Conduct of General Meetings for Listed Issuers ("SC Guidance"). The Malaysian National Security Council had on 16 June 2020 issued a Standard Operation Procedures ("SOP") for government and private events, including meetings.

7.2 Pursuant to the SOP, a health screening counter will be set up for the purpose of health screening at the venue and not more than 250 individuals are allowed to be physically present at the meeting venue.

7.3 In view of the COVID-19 pandemic, we are closely monitoring the situation and would like to introduce the following precautionary measures for the well-being and safety of the shareholders whilst attending the 42<sup>nd</sup> AGM and to be in line with the Government and/or relevant authorities' directives and guidelines on public gatherings or events which may be issued from time to time:-

a. **Pre-Registration of Attendance**

If a shareholder intends to attend in person or appoint proxy(ies) to attend the meeting, besides submitting the proxy form, a Pre-Registration Meeting Form must be completed and submitted to the Company via email to aznan@transocean.com.my or by post to the Company's registered office at No. 31, Jalan Bukit Angkat, Kawasan Perusahaan Bukit Angkat, 43000 Kajang, Selangor not later than 48 hours before the time appointed for holding the meeting or at any adjournment thereof to enable the Company to verify their status as shareholders. Upon verification, verified shareholders or proxy holders will receive a confirmation email by 4 August 2020 to confirm their eligibility to attend the 42<sup>nd</sup> AGM.

If there is no email confirmation received by the shareholders or proxy holders by 4 August 2020, you may contact En. Muhammad Aznan at aznan@transocean.com.my or alternatively at 04-3322650 (Ext 406) between 9.00a.m. to 12:00p.m. on 4 August 2020.

b. **Conduct of AGM**

Before entering into the AGM venue, all shareholders/proxy-holders and the attendees are required to:-

- Wear a face mask;
- Use the hand sanitizer as provided;
- Undergo a compulsory body temperature screening upon arrival at the AGM venue; and
- Sign a health declaration form and provide the travel history and contact details (to facilitate contact tracing, if required).

In order to adhere to the SC Guideline and SOP, the Company reserves the right to carry out the acts as we deemed necessary for the safety of our members, Directors, staff and other stakeholders, including:-

- To limit the number of physical attendees to be accommodated at the venue;
- To refuse the entry of attendees with COVID-19 symptoms (which include fever, cough, breathlessness) and/or body temperature above 37.5<sup>o</sup> Celsius and/or displaying symptoms of being unwell;
- Require all attendees to wear a face mask throughout the AGM; and
- Social distancing throughout the 42<sup>nd</sup> AGM must be strictly adhered to.

Patient under Investigation (PUI) and Person under Surveillance (PUS) are not allowed to enter the venue. Shareholders or proxy-holders or all other attendees who are feeling unwell are advised to refrain from attending the 42<sup>nd</sup> AGM.

We seek the understanding and cooperation of shareholder or proxy-holder to minimise the risk of spread of COVID-19 for the interest of public health.

## IMPORTANT NOTES:-

This Notice of 42<sup>nd</sup> AGM takes into account the latest measures to-date to deal with the COVID-19 situation announced and/or implemented in Malaysia which affect the holding or conduct of general meetings. The Company will closely monitor the situation and reserves the right to take further measures or short-notice arrangements as and when appropriate in order to minimise any risk to the AGM. Any material developments will be announced on the Bursa Malaysia and Members are advised to check the Company's announcements made via Bursa Malaysia regularly for updates on the AGM and/or material developments.

## Personal Data Privacy

By submitting a Pre-Registration Meeting Form or an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the forthcoming 42<sup>nd</sup> AGM of the Company and/or any adjournment thereof, a member of the Company:

(i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");

(ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and

(iii) agrees that the member will indemnify the Company in respect of any penalties, claims, demands, losses and damages as a result of the member's breach of warranty.

## STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Listing Requirements)

As at date of this notice, there are no individuals who are standing for election as Directors (excluding the above Directors who are standing for re-election or re-appointment) at this forthcoming Forty-second (42<sup>nd</sup>) Annual General Meeting.