

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twelfth (12th) Annual General Meeting of Barakah Offshore Petroleum Berhad (“Barakah” or “the Company”) will be conducted on a virtual basis through live streaming from Level 6, Menara Mitraland, No. 13A, Jalan PJU 5/1, Kota Damansara PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan (“**Broadcast Venue**”) using the Remote Participation and Voting Facilities (“**RPV**”) provided by Agmo Digital Solutions Sdn Bhd via its Vote2U Online at <https://web.vote2u.my> on Thursday, 28 November 2024 at 2.30 p.m. to transact the following businesses:

## AGENDA

### As Ordinary Business

- |    |   |   |
|----|---|---|
| 1. | To receive the Audited Financial Statements for the financial year ended 30 June 2024 together with the Directors’ and Auditors’ Reports thereon.                               | <b>(Please refer to Explanatory Note 1)</b>                           |
| 2. | To re-elect the following Directors who retire pursuant to Rule 116 of the Company’s Constitution:-   |   |
|    | (i) Azaman bin Sharif   | <b>Ordinary Resolution 1</b>  |
|    | (ii) Khairiah Binti Hj Othman   | <b>Ordinary Resolution 2</b>  |
| 3. | To re-elect the following Directors who retire by rotation pursuant to Rule 131 of the Company’s Constitution:  |   |
|    | (i) YBhg. Dato’ Sri Azman Shah bin Mohd Zakaria   | <b>Ordinary Resolution 3</b>  |
|    | (ii) YBhg. Dato’ Rasdee bin Abdullah  | <b>Ordinary Resolution 4</b>  |
| 4. | To approve the payment of Directors’ fees of RM58,600.00 per month for the Non-Executive Directors, from 29 November 2024 until the next Annual General Meeting of the Company. | <b>Ordinary Resolution 5<br/>(Please refer to Explanatory Note 2)</b> |
| 5. | To approve the payment of Directors’ benefits of up to RM240,000.00 for the Directors, from 29 November 2024 until the next Annual General Meeting of the Company.              | <b>Ordinary Resolution 6 (Please refer to Explanatory Note 2)</b>     |
| 6. | To re-appoint Messrs. HLB Ler Lum Chew PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.   | <b>Ordinary Resolution 7</b>  |

### As Special Business

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

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|----|---|---|
| 7. | <b>AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016</b> | <b>Ordinary Resolution 8 (Please refer to Explanatory Note 3)</b> |
|----|---|---|

“THAT, subject always to the Sections 75 and 76 of the Companies Act 2016 (“the Act”), the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this Resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being; AND THAT 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;

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THAT pursuant to Section 85 of the Act read together with Rule 76.1 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer new shares arising from the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Act; AND THAT the Board of Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company."

AND FURTHER 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 of the Company.

8. To transact any other business for which due notice shall have been given.

## BY ORDER OF THE BOARD

**WONG MEE KIAT** (MAICSA 7058813) (SSM PC No. 202008001958)

**LIM LI HEONG** (MAICSA 7054716) (SSM PC No. 202008001981)

Company Secretaries

Kuala Lumpur

Date: 25 October 2024

## Notes:

1. The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the meeting to be present at the main venue of the meeting. Members **WILL NOT BE ALLOWED** to attend the Annual General Meeting ("AGM") in person at the Broadcast Venue on the day of the meeting.

Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the AGM via the Remote Participation and Voting facilities ("RPV") provided by Agmo Digital Solutions Sdn. Bhd. via its Vote2U Online at <https://web.vote2u.my>. Please follow the Procedures for RPV in the Administrative Guide for the AGM.

2. A member entitled to attend and vote at a meeting of the Company may appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy. Where a member appoints two (2) proxies to attend at the same meeting, the member shall specify the proportion of the member's shareholdings to be represented by each proxy.
3. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. Where an exempt authorised nominee appoints two (2) or more proxies, the said nominee shall specify the proportion of its shareholdings to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of the appointor's attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.

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5. The appointment of a proxy may be made by electronic or in a hard copy form in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:-
  - a) In hard copy  
In the case of an appointment made in hard copy form, the form of proxy must be deposited with the Share Registrar of the Company at Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan; or
  - b) By electronic form  
The Form of Proxy can be electronically lodged with the Poll Administrator of the Company via Vote2U Online at <https://web.vote2u.my>. Kindly refer to the Administrative Details for the AGM on the procedures for electronic lodgement of Form of Proxy.
6. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at 22 November 2024 and only Members whose names appear on such Record of Depositors shall be entitled to attend, speak and vote at this meeting and entitled to appoint proxy or proxies.
7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.
8. Personal data privacy:  
By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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## Explanatory Notes:

### 1. Audited Financial Statements

Agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

### 2. Ordinary Resolutions 5 and 6 Payment of Directors' fees and benefits

Pursuant to Section 230(1) of the Act, the fees and benefits ("Remuneration") payable to the Directors of the Company will have to be approved by the shareholders at a general meeting. The Company is requesting shareholders' approval for the payment of Remuneration to the Directors for the period commencing from 29 November 2024 up till the next Annual General Meeting of the Company in year 2025. The Remuneration comprises fees, meeting allowances and benefits-in-kind payable to the Directors of the Company.

### 3. Ordinary Resolution 8 Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Company wishes to renew the mandate on the authority to issue shares pursuant to Sections 75 and 76 of the Act at the Twelfth Annual General Meeting ("AGM") of the Company.

The Company had been granted a general mandate by its shareholders at the Eleventh AGM of the Company on 6 December 2023 ("Previous Mandate"). The previous mandate granted by the shareholders had not been utilized and hence, no proceed was raised therefrom.

The approval of the issuance and allotment of the new shares under Sections 75 and 76 of the Act shall have the effect of the shareholders having agreed to waive their statutory pre-emptive rights pursuant to Section 85 of the Act and Rule 76.1 of the Constitution of the Company, the shareholders of the Company hereby agree to waive and are deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Act and Rule 76.1 of the Constitution of the Company pertaining to the issuance and allotment of new shares under Sections 75 and 76 of the Act, which will result in a dilution to their shareholding percentage in the Company.

The proposed Ordinary Resolution 8, if passed, will empower the Directors of the Company to allot and issue not more than 10% of the issued share capital of the Company subject to the approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the best interest of the Company.

The general mandate will enable the Directors to take swift action for allotment of shares for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisition(s) and to avoid delay and cost in convening general meetings to approve such issue of shares.

This authorisation will, unless revoked or varied by the Company in a general meeting, expire at the next AGM of the Company.