

**ARKA BERHAD**  
**(FORMERLY KNOWN AS TRANSOCEAN HOLDINGS BHD.)**  
(Company Registration No. 197701005709 [36747-U])  
(Incorporated in Malaysia)

**Minutes of the Forty-Sixth (46<sup>th</sup>) Annual General Meeting (“AGM”) of the Company (“the Meeting”) held at Dewan Bungaraya, Level 2, WP Hotel, 362, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur on Wednesday, 26 June 2024 at 10.20 a.m.**

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- DIRECTORS PRESENT** : YM Dato’ Syed Budriz Putra  
En. Ibrahim Aiman Bin Mohd Nadzmi  
Mr. Lee Chin Chuan  
Ms. Tung Shao Yin  
Mr. Rajagopal A/L Ramadhass
- MEMBERS PRESENT** : As per members’ attendance list
- BY INVITATION** : As per non-members / by invitation attendance list
- IN ATTENDANCE** : Ms. Yeow Sze Min–Company Secretary

**CHAIRMAN’S ADDRESS**

YM Dato’ Syed Budriz Putra (“YM Dato’ Chairman”) welcomed all present to the Meeting and apologised for the delay in commencing the Meeting.

**QUORUM**

With the requisite quorum pursuant to Regulation 71 of the Company’s Constitution, YM Dato’ Chairman declared the Meeting duly convened.

**NOTICE**

As the Notice convening the Meeting had been circulated to all members within the prescribed period, the Notice was taken as read.

**MEETING PROCEEDINGS – VOTING BY POLL**

YM Dato’ Chairman informed that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Regulation 75 of the Company’s Constitution, all resolutions set out in the Notice of the Meeting shall be voted by poll.

The Meeting was then briefed on how the Meeting and polling would be proceeded with. To ensure the efficiency of the proceedings of the Meeting, the poll voting for all resolutions shall only be conducted after all items on the agenda have been discussed.

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The Meeting noted that the Company has appointed its Share Registrar, Securities Services (Holdings) Sdn. Bhd., to act as the Polling Administrator, and Commercial Quest Sdn. Bhd. to act as the Independent Scrutineer to verify the poll results.

**1. RECEIPT OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 ("FY2023") TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON ("AFS")**

1.1 The AFS, which had been sent to all shareholders of the Company on 30 April 2024, was tabled for discussion.

1.2 The following questions were raised by a shareholder, Mr. Lim Heng Keen @ Lim Heng Kam ("Mr. Lim"), during the Meeting: -

(a) Financial performance and position of the Group and explanation on loss in FY 2023

Mr. Lim requested for the Managing Director, En. Ibrahim Aiman Bin Mohd Nadzmi ("En. Aiman"), to brief on the financial performance and position of the Group and explain the reason for the loss in FY2023 despite the higher revenue in FY2023 as compared to the previous financial year ended 31 December 2022.

En. Aiman shared that in line with the diversification of the Group into Information Technology ("IT") related business, the Group has set up a new subsidiary, Arka Data Sdn. Bhd. and revived a previously dormant subsidiary, namely Arka Edge Sdn. Bhd. (formerly known as Transocean (M) Sdn. Bhd.) for the operation of its IT business, which gave rise to higher operating expenses for the Group during FY2023. In addition to this, the loss was also due to the lower business volume in the logistics business segment coupled with higher truck maintenance costs during FY2023.

(b) Prospect of the Group

In response to Mr. Lim's enquiry on the future prospect of the Group, En. Aiman replied that in the coming three to five years, the Group will continue to expand its logistics business segment as it is the most lucrative business of the Group. The IT business is also expected to grow by 50% year-on-year during this period, and the Group will continue investing into the IT business segment to facilitate the expansion.

(c) Insurance coverage for Directors

Mr. Lim also expressed his concern for Mr. Lee Chin Chuan ("Mr. Lee")'s health condition and enquired if the Company provides insurance coverage as benefit for its Directors. He opined that the Company should provide insurance coverage to its Directors. YM Dato' Chairman replied that currently the Directors are covered by their other insurance but the Board will consider to provide insurance coverage to the Directors.

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The Meeting noted that formal approval from shareholders is not required for the AFS pursuant to Section 340(1)(a) of the Companies Act 2016 ("the Act") and hence, this item on the Agenda was not put forward for voting. YM Dato' Chairman declared that the AFS be received.

**2. PAYMENT OF DIRECTORS' FEES AMOUNTING TO RINGGIT MALAYSIA ONE HUNDRED AND SIXTY-EIGHT THOUSAND (RM168,000.00) ONLY FOR FY2023**

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- 2.1 YM Dato' Chairman informed that the next item on the Agenda is to approve the payment of Directors' fees amounting to RM168,000.00 only to be made payable to the Non-Executive Directors of the Company for FY2023.
- 2.2 Mr. Lim sought confirmation from the Board on the proposed Directors' fees as set out in the notes to the Notice of the Meeting dated 30 April 2024 where YM Dato' Chairman affirmed that the proposed figures are in order.
- 2.3 Upon the proposal from Mr. Tan Swee Hock ("Mr. Tan") (Proxy for Kumpulan Kenderaan Malaysia Berhad) and as seconded by Mr. Lim, the Meeting agreed to move the motion on the payment of Directors' fees amounting to Ringgit Malaysia One Hundred and Sixty-Eight Thousand (RM168,000.00) only to be made payable to the Non-Executive Directors of the Company for FY2023.

**3. PAYMENT OF BENEFITS PAYABLE TO THE DIRECTORS OF THE COMPANY UP TO AN AMOUNT OF RINGGIT MALAYSIA THIRTY THOUSAND (RM30,000.00) ONLY FOR THE PERIOD FROM THE CONCLUSION OF THIS AGM UNTIL THE NEXT AGM OF THE COMPANY PURSUANT TO SECTION 230(1)(b) OF THE ACT**

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- 3.1 The Meeting was informed that the payment of benefits payable to Directors up to an amount of Ringgit Malaysia Thirty Thousand (RM30,000.00) only for the period from the conclusion of this AGM until the next AGM pursuant to Section 230(1)(b) of the Act comprises solely of meeting allowances and have been duly reviewed by the Board.
- 3.2 Mr. Lim sought clarification on the amount of proposed Directors' benefits. The Company Secretary, Ms. Yeow Sze Min ("Ms. Yeow"), clarified that six meetings have been scheduled within the period from the conclusion of this AGM until the next AGM, which would amount to RM15,000.00 in total for meeting allowances. The Board had proposed RM30,000.00 in proposed benefits as a buffer for additional meetings and/or additional headcount of Directors of the Company.
- 3.3 Upon the proposal from Mr. Tan and as seconded by En. Azahar Bin Ghazali ("En. Azahar") (Proxy for Lengkap Suci Sdn. Bhd.), the Meeting agreed to move the motion on the payment of benefits payable to Directors up to an amount of Ringgit Malaysia Thirty Thousand (RM30,000.00) only for the period from the

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conclusion of this AGM until the next AGM pursuant to Section 230(1)(b) of the Act.

**4. RE-ELECTION OF EN. AIMAN WHO RETIRES IN ACCORDANCE WITH REGULATION 96 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-ELECTION**

- 4.1 The Meeting noted that pursuant to Regulation 96 of the Company's Constitution, all Directors shall retire from office once every three (3) years but shall be eligible for re-election. At this AGM, En. Aiman was subject to retirement under Regulation 96 of the Company's Constitution, and being eligible, offered himself for re-election as Director of the Company.
- 4.2 In response to Mr. Lim's enquiry, YM Dato' Chairman replied that En. Aiman is the son of the former Chairman of the Company, Tan Sri Dato' Sri Mohd Nadzmi Bin Mohd Salleh.
- 4.3 Upon the proposal from Mr. Tan and as seconded by En. Azahar, the Meeting agreed to move the motion on the re-election of the retiring Director, En. Aiman.
- 4.4 The Meeting was informed that Mr. Rajagopal A/L Ramadhass, who is subject to retirement in accordance with Regulation 103 of the Company's Constitution (any Director appointed by the Board since the last AGM shall only hold office until this AGM unless he is re-elected at the AGM), had expressed his intention not to seek for re-election as a Director of the Company at the AGM and to retire from office at the end of this Meeting.
- 4.5 On behalf of the Board, YM Dato' Chairman extended the Board's appreciation to Mr. Rajagopal A/L Ramadhass for his contribution to the Company during his tenure in office.

**5. RE-APPOINTMENT OF GRANT THORNTON MALAYSIA PLT AS AUDITOR OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

- 5.1 The Meeting noted that the existing Auditor, Grant Thornton Malaysia PLT, who is due to retire at the conclusion of this AGM, had indicated their willingness to continue in office.
- 5.2 Upon the proposal from Mr. Tan and as seconded by En. Azahar, the Meeting agreed to move the motion on the re-appointment of Grant Thornton Malaysia PLT as Auditor of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

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**6. AS SPECIAL BUSINESS:  
ORDINARY RESOLUTION - AUTHORITY TO ISSUE AND ALLOT SHARES  
AND WAIVER OF PRE-EMPTIVE RIGHTS**

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- 6.1 The Meeting noted that the proposed resolution was primarily to give flexibility to the Board of Directors to issue and allot shares up to 10% of the total number of issued shares of the Company at any time in their absolute discretion without convening a general meeting. This authority if approved by the shareholders shall be valid until the next AGM.
- 6.2 In response to Mr. Lim's enquiry, YM Dato' Chairman replied that the mandate obtained from the shareholders during the previous AGM was not utilised by the Company.
- 6.3 Upon the proposal from Mr. Lim and as seconded by Mr. Tan, the Meeting agreed to move the motion on the authority to issue and allot shares and waiver of pre-emptive rights.

**7. ORDINARY RESOLUTION - PROPOSED SHAREHOLDERS' MANDATE FOR  
RECURRENT RELATED PARTY TRANSACTIONS ("PROPOSED  
SHAREHOLDERS' MANDATE")**

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- 7.1 The proposed ordinary resolution was to give mandate to the Company's subsidiaries to enter into and give effect to the Recurrent Related Party Transactions of a revenue or trading nature as set out in Section 2.4 of the Circular dated 30 April 2024, with the related parties in the ordinary course of business which are necessary for the day-to-day operations based on 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. The details of the said proposal are set out in the Circular to Shareholders dated 30 April 2024.
- 7.2 The mandate unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company, or the expiration within which the next AGM is required by law to be held, whichever is earlier.
- 7.3 YM Dato' Chairman informed the Meeting that the Directors, Major Shareholders and/or persons connected to them who are interested in the above proposal shall abstain from voting on the motion.
- 7.4 Upon the proposal from Mr. Tan and as seconded by En. Azahar, the Meeting agreed to move the motion on the Proposed Shareholders' Mandate.

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**POLL VOTING**

Having dealt with all items on the Agenda, YM Dato' Chairman declared the registration for attendance at the Meeting closed at 10:50 a.m. and invited the Company Secretary to brief the Meeting on the poll voting procedures.

The Meeting proceed with the casting and submission of votes.

After the closing of the poll at 10:55 a.m., YM Dato' Chairman adjourned the Meeting at 10.55 a.m. for the polling process.

After the finalisation of the report by Scrutineers on the poll results, the Meeting resumed at 11.05 a.m.

**ANNOUNCEMENT OF POLL RESULTS**

The Company Secretary, Ms. Yeow announced the results of the poll as below: -

**Resolution No. 1**  
**To approve the payment of Directors' Fees for FY2023**

| As a percentage of total number of votes for and against the resolution (%) | Vote FOR | Vote AGAINST |
|---|----------|--------------|
|   | 100%     | 0%           |

**Resolution No. 2**  
**To approve the payment of benefits to Directors**

| As a percentage of total number of votes for and against the resolution (%) | Vote FOR | Vote AGAINST |
|---|----------|--------------|
|   | 100%     | 0%           |

**Resolution No. 3**  
**To re-elect En. Aiman as a Director of the Company**

| As a percentage of total number of votes for and against the resolution (%) | Vote FOR | Vote AGAINST |
|---|----------|--------------|
|   | 100%     | 0%           |

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**Resolution No. 4**  
**To re-appoint Grant Thornton Malaysia PLT as Auditor of the Company**

| As a percentage of total number of votes for and against the resolution (%) | <b>Vote FOR</b> | <b>Vote AGAINST</b> |
|---|-----------------|---------------------|
|   |                 | 100%                |

**Resolution No. 5**  
**Authority to issue and allot shares and waiver of pre-emptive rights**

| As a percentage of total number of votes for and against the resolution (%) | <b>Vote FOR</b> | <b>Vote AGAINST</b> |
|---|-----------------|---------------------|
|   |                 | 100%                |

**Resolution No. 6**  
**Proposed Shareholders' Mandate**

| As a percentage of total number of votes for and against the resolution (%) | <b>Vote FOR</b> | <b>Vote AGAINST</b> |
|---|-----------------|---------------------|
|   |                 | 100%                |

Based on the poll results, YM Dato' Chairman declared that all Resolutions as set out in the Notice of AGM are carried.

**CONCLUSION**

The Meeting concluded at 11.10 a.m. with a vote of thanks to the Chair.

Confirmed as correct record,

(Signed)  
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**YM DATO' SYED BUDRIZ PUTRA**  
Chairman