

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Extraordinary General Meeting (“EGM”) of Transocean Holdings Bhd. (“THB” or the “Company”) will be held at Dewan Bungaraya, Level 2, WP Hotel, 362, Jalan Tuanku Abdul Rahman, 50100 Kuala Lumpur on Monday, 26 February 2024 at 10:00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions: -

**ORDINARY RESOLUTION 1**

**PROPOSED DISPOSAL OF 3 PARCELS OF FREEHOLD LAND TOGETHER WITH A SINGLE-STOREY BONDED WAREHOUSE AND A 5-STOREY OFFICE BLOCK ERRECTED THEREON FOR A CASH CONSIDERATION OF RM30.15 MILLION (“PROPOSED DISPOSAL”)**  
“THAT subject to the approval and consent being obtained from all relevant authorities and/or parties (where applicable), approval be and is hereby given to THB to dispose of 3 parcels of freehold land held under Geran 66343 Lot 2955, Geran 66344 Lot 2956 and Geran 66362 Lot 2957, all of Mukim 16, Daerah Seberang Perai Utara, Negeri Pulau Pinang and the single-storey bonded warehouse and a 5-storey office block erected thereon for a total cash consideration of RM30.15 million, based on the terms and conditions of the conditional sale and purchase agreement in relation to the Proposed Disposal dated 28 November 2023;

“THAT the proceeds arising from the Proposed Disposal be utilised for the purposes set out in Section 3, Part A of the circular to shareholders of the Company in relation to the Proposed Disposal and Proposed LTIP (as defined below) dated 2 February 2024 (“Circular I”), and the Board of Directors of the Company (“Board”) be authorised with full powers to vary the manner and/or purposes of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient in the best interest of the Company;

“AND THAT the Board be and are hereby authorised to take all steps, to do all acts, deeds and things and to execute, sign and deliver for and on behalf of the Company all such documents and to enter into any deeds, agreements, arrangements, transfers and/or indemnities as they may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to and to complete the Proposed Disposal, with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board to implement, finalise and give full effect to the Proposed Disposal.”

**ORDINARY RESOLUTION 2**

**PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN (“LTIP”) COMPRISING AN EMPLOYEE SHARE OPTION SCHEME (“PROPOSED ESOS”) AND AN EMPLOYEE SHARE GRANT PLAN (“PROPOSED ESGP”) INVOLVING UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES OF THB (EXCLUDING TREASURY SHARES, IF ANY) (“PROPOSED LTIP”)**

“THAT, subject to the approvals of all relevant regulatory authorities being obtained (where applicable), and to the extent permitted by law and the Constitution of the Company, the Board, be and is hereby authorised and empowered to:

- establish, implement and administer the Proposed LTIP during the duration of the Proposed LTIP for the eligible Directors and employees of THB and its subsidiaries (the “Group”) (excluding subsidiaries which are dormant, if any) who fulfil the eligibility criteria (“Eligible Persons”) in accordance with the provisions of the by-laws governing the rules, terms and conditions of the Proposed LTIP (“By-Laws”), a draft of which is set out in Appendix B(II) of Part B of the Circular I;
- allot and issue and / or transfer such number of ordinary shares in THB (“THB Share(s)” or “Share(s)”) from time to time to the Eligible Persons upon the vesting of any award of THB Shares in writing to the Eligible Persons at no cash consideration by the Eligible Persons (“ESGP Award(s)”) and / or exercise of the share options awarded in writing to the Eligible Persons (“ESOS Option(s)”) to subscribe for new THB Shares at the prescribed exercise price, subject to the terms and conditions of the By-Laws (“ESOS Award(s)”), provided that the total number of such THB Shares to be issued under the Proposed LTIP shall not in aggregate exceed 15% of the total number of issued Shares (excluding treasury shares, if any) of the Company at any point in time during the duration of the Proposed LTIP (collectively, the ESGP Award(s) and ESOS Award(s) are referred to as “LTIP Award(s)”);
- add, amend, modify and / or delete all or any part of the terms and conditions as set out in the By-Laws governing the Proposed LTIP from time to time provided that such addition, amendment, modification and/ or deletion are effected in accordance with the provisions of the By-Laws, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed LTIP;
- extend the duration of the Proposed LTIP of 5 years for a period of up to another 5 years, provided always that such extension of the Proposed LTIP is made in accordance with the provisions of the By-Laws and shall not in aggregate exceed a duration of 10 years from the effective date of the Proposed LTIP or such other period as may be determined by the relevant authorities; and
- to appoint and authorise a committee (“LTIP Committee”) to administer and implement the Proposed LTIP in accordance with the By-Laws and which shall comprise such number of Directors and/or senior management personnel of the Group to be identified from time to time.

“THAT the new Shares to be issued pursuant to the Proposed LTIP and / or existing Shares procured by the Company for the transfer pursuant to the ESOS Options or vesting of the ESGP Award (including wide treasury shares) shall, upon allotment and issuance and / or transfer, rank equally in all respects with the existing THB Shares. Further, the Eligible Persons who have accepted the LTIP Awards in the manner provided in the By-Laws (“LTIP Participants”) shall not be entitled to any dividends, rights, allotments and / or any other forms of distribution:

- that may be declared, made or paid to the shareholders of the Company for which the entitlement date precedes the date on which the Shares are credited into the LTIP Participant’s Central Depository System account (“CDS Account”) and / or
- attached to the Shares prior to the date on which the Shares are credited into the LTIP Participant’s CDS Account.

“THAT the Shares to be allotted and issued and / or transferred pursuant to the Proposed LTIP will be subject to all provisions of the Constitution of the Company and such amendments thereafter, if any, in relation to their transfer, transmission or otherwise.

“THAT the Board be and is hereby authorised to give effect to the Proposed LTIP with full power to assent to any conditions, modifications, variations and / or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things as they may consider necessary and/ or expedient to implement, finalise and give full effect to the Proposed LTIP.

“THAT the draft By-Laws as set out in Appendix B(II) of Part B of the Circular I and which is in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”) (“Bursa Securities”), be and is hereby approved and adopted.

“AND THAT, pursuant to Section 85(1) of the Companies Act 2016 (“Act”) (which is to be read together with Article 57 of the Constitution of the Company), approval be and is hereby given to waive the pre-emptive rights of the shareholders of the Company in respect of the new Shares to be issued arising from the exercise of the LTIP Awards allocated to the LTIP Participants pursuant to the Proposed LTIP (so far as otherwise applicable), and the approval under this Ordinary Resolution 2 amounts to a “direction to the contrary that may be given by the Company in general meeting” for the purposes of Article 57 of the Constitution.”

**ORDINARY RESOLUTION 3**

**PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS (“PROPOSED NEW SHAREHOLDERS’ MANDATE”)**

“THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company’s subsidiary to enter into and give effect to new recurrent related party transactions of a revenue or trading nature as prescribed in Section 2.5, Part A of the circular to shareholders in relation to the Proposed New Shareholders’ Mandate and Proposed Change of Company Name dated 2 February 2024 (“Circular II”), 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 next Annual General Meeting (“AGM”) of the Company following the EGM at which the Proposed New Shareholders’ Mandate is approved, at which time it will lapse, unless by an ordinary resolution passed at that AGM, such authority is renewed; or
- 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 a resolution passed by the Company’s shareholders in a general meeting, whichever is earlier.

“AND FURTHER THAT the Directors be and are hereby authorised to complete and do all such acts and things as may be required by the relevant authorities (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution 3.”

**SPECIAL RESOLUTION**

**PROPOSED CHANGE OF THE NAME OF THE COMPANY FROM “TRANSOCEAN HOLDINGS BHD.” TO “ARKA BERHAD” (“PROPOSED CHANGE OF COMPANY NAME”)**

“THAT the name of the Company be changed from “Transocean Holdings Bhd.” to “Arka Berhad” with effect from the date of the Notice of Registration of Change of Name to be issued by the Companies Commission of Malaysia to the Company and that all references in the Constitution of the Company in relation to the name “Transocean Holdings Bhd.”, wherever the same may appear, shall be deleted and substituted with “Arka Berhad”;

“AND THAT the Board of Directors of the Company be and is hereby authorised to carry out all the necessary steps and formalities in effecting the Proposed Change of Company Name.”

By Order of the Board,

YEOW SZE MIN (SSM PC No. 201908003120, MAICSA 7065735)

CHEW PECK KHENG (SSM PC No. 202008001118, LS 0009559)

Company Secretaries

Date: 2 February 2024

Kuala Lumpur

**Notes: -**

- In respect of deposited securities, only members whose names appear in the Record of Depositors on **19 February 2024** shall be entitled to attend, speak and vote at the EGM.
- A member entitled to attend and vote at the EGM is entitled to appoint 1 or more proxies to attend and vote in his or 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. Where a member appoints 2 or more proxies, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- A proxy appointed to attend and vote at the EGM shall have the same rights as the member to speak at the EGM.
- Where a member of the Company is an exempt authorised nominee 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 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 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.
- The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at Suite 18.05, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof.
- In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
- 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.
- 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.

**Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the EGM 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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.