

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fourth (24th) Annual General Meeting (“AGM”) of the Company will be **conducted through live streaming** from the Broadcast Venue at Tricor Boardroom, Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on **Thursday, 24 June 2021 at 9.30 a.m** for the purpose of considering and if thought fit, passing the following business with or without modifications:

AGENDA

ORDINARY BUSINESS

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| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and the Auditors thereon. | Please refer to Explanatory Note 1 |
| 2. | To re-elect the following Directors who retire in accordance with Clause 21.6 of the Constitution of the Company and being eligible, offers themselves for re-election:- | |
| | 2.1 Tan Sri Mohd Bakri Bin Mohd Zinin | Ordinary Resolution 1 |
| | 2.2 Captain Tony Tan Han (Chen Han) | Ordinary Resolution 2 |
| 3. | To approve the payment of Directors’ Fee up to an amount of RM 486,000.00 for the period from 1 July 2021 until 30 June 2022. | Ordinary Resolution 3 |
| 4. | To approve the payment of Directors’ Benefits to the Non-Executive Directors up to an amount of RM 208,000.00 for the period from 1 July 2021 until 30 June 2022. | Ordinary Resolution 4 |
| 5. | To re-appoint Messrs. Moore Stephens Associates PLT as Auditors of the Company for the financial year ended 31 December 2021 and to authorise the Directors to fix their remuneration. | Ordinary Resolution 5 |

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:

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| 6. | Authority to Issue Shares Pursuant to Section 75 and 76 of the Companies Act 2016 | Ordinary Resolution 6 |
| | <p>“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other Governmental/Regulatory Authorities, where such approval is necessary, authority be and is hereby given to the Directors of the Company, pursuant to the Act, to allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being, to be utilized until 31 December 2021 as empowered by Bursa Securities pursuant to Bursa Malaysia Berhad’s letter dated 16 April 2020 to grant additional temporary relief measures to listed issuers and thereafter 10% of the total number of issued shares of the Company for the time being as stipulated under Rule 6.04 of the ACE Market Listing Requirements of Bursa Securities.</p> | |

AND THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

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7. Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature Ordinary Resolution 7

"THAT, subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company and the Bursa Malaysia Securities Berhad's ACE Market Listing Requirements, approval be and is hereby given to the Company and/or its subsidiaries to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group ("Related Parties") as described in the Circular to Shareholders dated 28 May 2021 ("Recurrent RPTs") provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
 - (ii) necessary for the day-to-day operations;
 - (iii) carried out 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
 - (iv) are not to the detriment of the minority shareholders
- ("RRPTs Mandate").

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

- (a) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by shareholders in a general meeting;

whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

AND THAT the Directors 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.

8. Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature Ordinary Resolution 8

THAT subject always to the Act, the Constitution of the Company and the Bursa Malaysia Securities Berhad's ACE Market Listing Requirements, approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in the Circular to Shareholders dated 28 May 2021 provided that such transactions and/ or arrangement are:

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- (i) recurrent transactions of a revenue or trading nature;
 - (ii) necessary for the day-to-day operations;
 - (iii) carried out 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
 - (iv) are not to the detriment of the minority shareholders
- ("New RRPTs Mandate").

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

- (a) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by shareholders in a general meeting;

whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

AND THAT the Directors 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 New Shareholders' Mandate.

9. SPECIAL RESOLUTION

Proposed Change of Name of the Company

Special Resolution 1

"THAT approval be and is hereby given for the name of the Company to be changed from **STRAITS INTER LOGISTICS BERHAD** to **STRAITS ENERGY RESOURCES BERHAD** with effect from the date of Notice of Registration of New Name to be issued by the Companies Commission of Malaysia ("CCM") to the Company AND THAT the Constitution of the Company be amended accordingly, wherever the name of the Company appears.

AND THAT the Directors and the Secretary of the Company be and hereby authorised to take such necessary steps to give effect to the Proposed Change of Name and to carry out all the necessary formalities to effect the Proposed Change of Name of the Company."

- 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.

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BY ORDER OF THE BOARD:-

WAN HASLINDA BINTI WAN YUSOFF (MAICSA 7055478)

SSM PC No : 202008002798

SANGAR NALLAPPAN (MACS 01413)

SSM PC No : 202008002985

Company Secretaries

Port Klang

Dated : 28 May 2021

Notes:-

IMPORTANT NOTICE

1. As a precautionary measure in view of the COVID-19 outbreak, the Twenty-Fourth (24th) AGM will be conducted through live streaming and online remote voting using the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd.

Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 24th AGM using the RPV provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIIH Online website at <https://tiih.online>.

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting. Shareholders/proxies **ARE NOT REQUIRED** to attend the AGM in person at the Broadcast Venue on the day of the 24th AGM.

Please read these Notes carefully and follow the procedures in the Information Guide to Shareholders on 24th AGM in order to participate remotely via RPV.

2. For the purpose of determining a member who shall be entitled to participate in the 24th AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Section 34(1) of the SICDA to issue a General Meeting Record of Depositors. Only a depositor whose name appears on the **Record of Depositors as at 17 June 2021** shall be entitled to participate in this AGM via RPV.
3. A member who is entitled to participate in this AGM via RPV, is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorized representative to participate in his/her place. A proxy may but need not be a member of the Company. A member may appoint more than one (1) proxy to participate instead of the member at the general meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy.
4. Where a Member is an Authorised Nominee, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each Securities Account it holds to which shares in the Company standing to the credit of the said account.
5. Where a Member of the Company is an Exempt Authorised Nominee which holds Deposited Securities 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.

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6. Pursuant to Paragraph 8.31A (1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 24th AGM will be put to vote by poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling/e-polling process and verify the results of the poll respectively.
7. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal, or under the hand of two (2) authorised officers, one of whom shall be a director or of its attorney duly authorised in writing. The Directors may but shall not be bound to require evidence of the of any such attorney or officer.
8. A Shareholder who has appointed a proxy or attorney or authorised representative to attend, participate and vote at this 24th 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 in the Information Guide to Shareholders.

9. Shareholders who appoint proxies to participate in the 24th AGM via RPV must ensure that the duly executed proxy forms are deposited at the office of the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Wilayah Persekutuan or the Customer Service Centre at Unit G-3, Ground Floor, Vertical podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, **or** alternatively, you have the option to lodge the proxy appointment electronically via TIIH Online at <https://tiih.online> or email to is.enquiry@my.tricorglobal.com **not less than 48 hours before the time holding the AGM.**

Please refer to Information Guide to Shareholders for submission of electronic Proxy Form.

10. Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the 24th 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.

EXPLANATORY NOTES TO THE AGENDA:-

Item 1 of the Agenda

This item is meant for discussion only. The provisions of Section 340 (1) of the Companies Act 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such this Agenda item is not a business which requires a resolution to be put to vote by Shareholders.

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Item 3 and 4 of the Agenda – Ordinary Resolution 3 & 4

Section 230 (1) of the Companies Act 2016, provides amongst others, that “the fees” of the Directors and “any benefits” payable to the Directors shall be approved at a general meeting. In this respect, the Board agreed that the shareholders’ approval shall be sought at the 24th AGM on the Directors’ fees and benefit in two (2) separate resolutions.

The payment of the Directors’ Fees for the period from 1 July 2021 until 30 June 2022 will only be made if the proposed resolution 3 has been approved at the 24th AGM of the Company.

In determining the estimated total amount of Directors’ Benefit, the Board had considered various factors which include amongst others, the number of scheduled and Special Board meetings, scheduled and Special Board Committee meetings as well as the number of Non-Executive Directors (NEDs) involved in these meetings.

The estimated sum of RM 208,000.00 is for Directors’ Benefits for the period from 1 July 2021 until 30 June 2022. The payment of the directors’ benefit will be made on monthly basis and/or as and when incurred if the Proposed Resolution 4 has been passed at the 24th AGM. The Board is of the view that it is fair and equitable for the Directors to be paid on a monthly basis and/or as and when incurred, given that they have duly discharged their duties and responsibilities and provided their services to the Company throughout the said period.

Item 6 of the Agenda – Ordinary Resolution 6

Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed ordinary resolution, if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being (“Proposed 20% General Mandate”) up to 31 December 2021.

With effect from 1 January 2022, the Proposed 20% General Mandate will be reinstated to a 10% limit (“Proposed 10% General Mandate”) according to Paragraph 6.04 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The authority for the Proposed 10% General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting (“AGM”).

This proposed Resolution is a renewal of the previous year’s mandate. The mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders’ approval so as to avoid incurring additional costs and time. The Board of Directors of the Company is of the view that the Proposed 10% General Mandate is in the best interest of the Company and its shareholders as the 10% General Mandate will give the Directors the flexibility and cost effectively to raise funds quickly and efficiently during this challenging time to ensure the long term sustainability of the Company and safeguard the interest of the Company and the shareholders.

The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this notice, pursuant to the said mandate, the Company had issued the following new ordinary shares pursuant to the said mandate:-

Number of Ordinary Shares	Per Share (RM)
130,131,649	0.157

Details of the total proceeds raised from the private placement and its utilisation are disclosed under the Additional Compliance Information section of the Annual Report.

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Item 7 of the Agenda – Ordinary Resolution 7

Proposed Renewal of Shareholders' Mandate

The proposed Resolution 7, if passed, will provide a renewed mandate for the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations, subject to the transactions being 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.

This mandate shall lapse at the conclusion of the next Annual General Meeting unless authority for the renewal is obtained from the shareholders of the Company at a general meeting.

Please refer to the Circular to Shareholders dated 28 May 2021 on the Proposed Renewal of Shareholders' Mandate for further information.

Item 8 of the Agenda – Ordinary Resolution 8

Proposed New Shareholders' Mandate

The proposed resolution 8, if passed, will empower the Company and its subsidiaries ("Straits Group") to enter into recurrent related party transactions of a revenue or trading nature which are necessary for Straits Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on terms which are not more favourable to the related parties than those generally available to the public and are not, in the Company's opinion, detrimental to the minority shareholders of the Company.

This mandate shall lapse at the conclusion of the next Annual General Meeting unless authority for the renewal is obtained from the shareholders of the Company at a general meeting.

Please refer to the Circular to Shareholders dated 28 May 2021 on the Proposed New Shareholders' Mandate for further information.

Item 9 of the Agenda – Special Resolution 1

The proposed name "**STRAITS ENERGY RESOURCES BERHAD**" was approved by the CCM on 29 March 2021 for a period of 60 days up to 27 June 2021. Our Board proposed to change the name from "Straits Inter Logistics Berhad" to "Straits Energy Resources Berhad".

The Proposed Change of Name is to reflect its corporate identity based on the Group's existing core business and future potential business undertakings.