

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the SECOND Annual General Meeting of Barakah Offshore Petroleum Berhad will be held at Tiara Rini Ballroom, Level 1, Royale Bintang The Curve, 6 Jalan PJU 7/3, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 19 March 2014 at 11.00 a.m. to transact the following businesses:

AGENDA
As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 30 September 2013 together with the Directors' and Auditors' Reports thereon. **(Please refer to Note 1 of the Explanatory Notes)**
- To approve the payment of Directors' fees of RM380,385 for the financial year ended 30 September 2013. **Ordinary Resolution 1**
- To re-elect the following Directors of the Company who are retiring in accordance with Article 86 of the Articles of Association of the Company:-
 - Encik Sulaiman Bin Ibrahim **Ordinary Resolution 2**
 - Puan Nurhilwani Binti Mohamad Asnawi **Ordinary Resolution 3**
- To re-elect Datuk Azizan Bin Haji Abd Rahman who is retiring under Article 92 of the Articles of Association of the Company. **Ordinary Resolution 4**
- To re-appoint Messrs Crowe Horwath as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**

As Special Business

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

- AUTHORITY UNDER SECTION 132D OF THE COMPANIES ACT, 1965 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES**

"THAT, pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be issued does not exceed ten per centum (10%) of the issued share capital of the Company for the time being, subject always to the approval of all relevant Regulatory Authorities being obtained for such allotment and issuance." **Ordinary Resolution 6**
- PROPOSED SHAREHOLDERS' RATIFICATION FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' RATIFICATION")**

"That all the recurrent related party transactions entered into by the Company and its subsidiaries with the related parties, as set out in Section 2.4 of the Circular to Shareholders dated 25 February 2014, from 6 November 2013 to the date of the Second Annual General Meeting, which were undertaken in the ordinary course of business, on normal commercial terms which were not more favourable to the related parties than those generally available to the public and were not detrimental to the minority shareholders of the Company, be and are hereby approved and ratified.

And that all the actions taken and the execution of all necessary documents by the Directors of the Company as they had considered expedient or deemed fit in the interest of the Company, be and are hereby approved and ratified." **Ordinary Resolution 7**
- PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

"That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4 of the Circular to Shareholders dated 25 February 2014, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the Company and its subsidiaries, on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the 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 this AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
 - the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (the "Act") (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
 - revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

And that the Directors of the Company be 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 Shareholders' Mandate." **Ordinary Resolution 8**
- PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

THAT the deletions, alterations, modifications, variations and additions to the Articles of Association of the Company as set out in Appendix 1 attached with the Annual Report for the financial year ended 30 September 2013 be and are hereby approved. **Special Resolution**

BY ORDER OF THE BOARD
 TAI YIT CHAN (MAICSA 7009143)
 TAN AI NING (MAICSA 7015852)
 PENG SIEW HWEE (LS 0009707)
 Secretaries

Date: 25 February 2014

Notes:

- 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 the provisions of Section 149(1)(a) and (b) of the Act shall not apply to the Company.
- Where a member appoints two (2) proxies to attend at the same meeting, he shall specify the proportion of his shareholdings to be represented by each proxy.
- 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, he shall specify the proportion of his shareholdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his 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.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company at Lot 6.05, Level 6, KPMG Tower, 8 First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
- 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 12 March 2014 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.

Explanatory Notes:
1. To receive the Audited Financial Statements

Agenda item no. 1 is meant for discussion only as the provision of Section 169(1) 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 Resolution 6
Resolution pursuant to Section 132D of the Companies Act, 1965

The Ordinary Resolution 6 proposed under item 6 of the Agenda, if passed, will empower the Directors to allot and issue shares in the Company up to an amount not exceeding in total ten per centum (10%) of the issued share capital of the Company for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

The authority will provide flexibility to the Company for any fund raising activities, including but not limited to further placement of shares, for purpose of funding future investments or undertaking(s), working capital and/or acquisitions.

If there should be a decision to issue new shares pursuant to this mandate, the Company will make an announcement in respect thereof.

3. Ordinary Resolution 7
Proposed Shareholders' Ratification

The Ordinary Resolution 7 proposed under item 7 of the Agenda, if passed, will ratify all the recurrent related party transactions entered into by the Company and its subsidiaries from 6 November 2013 to the date of the Second Annual General Meeting.

4. Ordinary Resolution 8
Proposed Shareholders' Mandate

The Ordinary Resolution 8 proposed under item 8 of the Agenda, if passed, will benefit the Company by facilitating the Company and its subsidiaries to enter into transactions with Related Parties specified in Section 2.4 of the Circular to Shareholders dated 25 February 2014 in the ordinary course of the Company and its subsidiaries' business, on normal commercial terms, in a timely manner and will enable the Company and its subsidiaries to continue to carry out recurrent related party transactions necessary for the Company and its subsidiaries' day-to-day operations.

Details of the Proposed Shareholders' Mandate are set out in the Circular to Shareholders dated 25 February 2014 which is despatched together with the Annual Report of the Company for the financial year ended 30 September 2013.

5. Special Resolution
Proposed Amendments to the Articles of Association

The Special Resolution, if passed, will render the Articles of Association of the Company to be in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and to update the Articles of Association of the Company to be consistent with the prevailing laws, guidelines or requirements of the relevant authorities and to further enhance administrative efficiency of the Company.