



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eighteenth Annual General Meeting ("18th AGM") of Bumi Armada Berhad ("Bumi Armada" or the "Company") will be held at 10.00 a.m. on Tuesday, 10 June 2014 at the Ballroom 1, Level 3, Kuala Lumpur Convention Centre, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia for the following purposes:

AS ORDINARY BUSINESS*

1. To consider the audited Financial Statements of the Company for the financial year ended 31 December 2013 and the Reports of the Directors and Auditors thereon.
(Please see Explanatory Note 1)
2. To declare a tax exempt final cash dividend of 3.25 sen per share in respect of the financial year ended 31 December 2013 to the members of the Company, as recommended by the Directors.
(Please see Explanatory Note 2) **RESOLUTION 1**
3. To re-elect the following Directors of the Company who retire by rotation in accordance with Article 113 of the Company's Articles of Association and who being eligible, offer themselves for re-election:
(Please see Explanatory Note 3)
 - (i) Alexandra Elisabeth Johanna Maria Schaapveld **RESOLUTION 2**
 - (ii) Hassan Assad Basma **RESOLUTION 3**
4. To elect Maureen Toh Siew Guat as a Director of the Company pursuant to Article 120 of the Company's Articles of Association.
(Please see Explanatory Note 3) **RESOLUTION 4**
5. To re-appoint Messrs PricewaterhouseCoopers as Auditors of the Company for the financial year ending 31 December 2014 and to authorise the Directors to fix their remuneration for that year.
(Please see Explanatory Note 4) **RESOLUTION 5**

AS SPECIAL BUSINESS*

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

6. Authority to issue ordinary shares pursuant to Section 132D of the Companies Act, 1965 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
"THAT subject to the Companies Act, 1965 (the "Act"), the Articles of Association of the Company, and the approvals of any relevant governmental/regulatory authorities where required, the Directors be and are hereby authorised and empowered to issue and allot new ordinary shares in the Company: **RESOLUTION 6**
 - (i) at any time, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit; and/or
 - (ii) in pursuance of any offer, agreement, option, or any other instruments (collectively the "Instruments") to be made, granted, or issued by them (as the case may be), while the approval under this resolution remains in force, AND THAT the Directors be and are hereby further authorised to make, grant or issue such Instruments which would or might require new ordinary shares in the Company to be issued after the expiration of the approval hereof;

provided that:

 - (i) the number of shares to be issued pursuant to the authority granted under this resolution, when aggregated with all shares issued and/or shares that are capable of being issued from the Instruments issued in the preceding 12 months (calculated in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad), does not exceed 10% of the issued and paid-up share capital (excluding treasury shares) of the Company at the time of issuance of the shares or issuance, making or granting of the Instruments; and
 - (ii) for the purpose of determining the number of shares which are capable of being issued from the Instruments, each Instrument is treated as giving rise to the maximum number of shares into which it can be converted or exercised;

and such authority under this resolution shall continue to be in force until the conclusion of the next annual general meeting of the Company or when it is required by law to be held, whichever is earlier, and that:

 - (a) approval and authority be and are given to the Directors of the Company to take all such actions that may be necessary and/or desirable to give effect to this resolution and in connection therewith to enter into and execute on behalf of the Company any instrument, agreement and/or arrangement with any person, and in all cases with full power to assent to any condition, modification, variation and/or amendment (if any) in connection therewith; and
 - (b) the Directors of the Company be and are also empowered to obtain, if required, the approval for the listing of and quotation for the additional shares to be or so issued on Bursa Malaysia Securities Berhad."
(Please see Explanatory Note 5)
7. Proposed offer and grant of options to subscribe for new ordinary shares of RM0.20 each in the Company ("Shares") ("Options") under the Company's Employee Share Option Scheme ("ESOS") to the Executive Director/Chief Executive Officer and the Executive Director/Head of Offshore Support Vessels ("OSV") Business of Bumi Armada Berhad.
"THAT authority be and is hereby given to the Directors of the Company to: **RESOLUTION 7**
 - (i) offer, grant and/or issue to Hassan Assad Basma, Executive Director/Chief Executive Officer of the Company, at any time and from time to time, commencing from the date of the shareholders' approval ("Approval Date") and expiring at the conclusion of the annual general meeting of the Company commencing next after the Approval Date or the expiration of the period within which the next annual general meeting of the Company is required to be held ("Mandate Period"), Options to subscribe up to 7,500,000 new Shares (or such number of new Shares as determined pursuant to the provisions of the Company's ESOS); and
 - (ii) issue and allot to him, such number of new Shares (whether during or after the Mandate Period) upon exercise by him of such Options which were offered, granted and/or issued to him during the Mandate Period."

"THAT authority be and is hereby given to the Directors of the Company to: **RESOLUTION 8**

- (i) offer, grant and/or issue to Shaharul Rezza bin Hassan, Executive Director/Head of OSV Business of the Company, at any time and from time to time, commencing from the date of the shareholders' approval ("Approval Date") and expiring at the conclusion of the annual general meeting of the Company commencing next after the Approval Date or the expiration of the period within which the next annual general meeting of the Company is required to be held ("Mandate Period"), Options to subscribe up to 1,250,000 new Shares (or such number of new Shares as determined pursuant to the provisions of the Company's ESOS); and
- (ii) issue and allot to him, such number of new Shares (whether during or after the Mandate Period) upon exercise by him of such Options which were offered, granted and/or issued to him during the Mandate Period."
(Please see Explanatory Note 6)

* The resolutions for the ordinary and special businesses at this meeting will be tabled as Ordinary Resolutions.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT DATES

NOTICE IS ALSO HEREBY GIVEN that subject to the approval of members at the 18th AGM of the Company to be held on 10 June 2014, a tax exempt final cash dividend of 3.25 sen per share in respect of the financial year ended 31 December 2013 will be paid on 3 July 2014 to the Company's members whose names appear in the Record of Depositors of the Company maintained by Bursa Malaysia Depository Sdn Bhd on 13 June 2014.

A Depositor shall qualify for entitlement to the dividend in respect of:

- i) shares transferred into the Depositor's securities account before 4.00 p.m. on 13 June 2014 in respect of transfers; and
- ii) shares bought on Bursa Malaysia Securities Berhad ("Bursa Securities") on a cum entitlement basis according to the Rules of Bursa Securities.

By Order of the Board
Noor Hamiza binti Abd Hamid
(MAICSA 7051227)
Company Secretary

Chew Ann Nee
(MAICSA 7030413)
Joint Company Secretary

Kuala Lumpur
15 May 2014

Instructions for Appointment of Proxy

1. A member of the Company entitled to attend and vote at this meeting is entitled to appoint one or more proxies to attend and vote for him/her provided that the number of proxies appointed shall not be more than two except in the circumstances set out in Note 2. A proxy may but need not be a member of the Company, and the provision of Section 149(1)(b) of the Companies Act, 1965 (the "Act") shall not apply to the Company. There shall be no restriction as to the qualification of the proxy.
2. Where a member of the Company is an authorised nominee, it may appoint at least one proxy in respect of each securities account it holds to which ordinary shares in the Company are credited. Each appointment of proxy by an authorised nominee shall be by a separate instrument of proxy which shall specify the securities account number and the name of the beneficial owner for whom the authorised nominee is acting. For an exempt authorised nominee which holds ordinary shares 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.
3. The instrument appointing a proxy shall:
 - (i) in the case of an individual, be signed by the appointor or by his/her attorney; and
 - (ii) in the case of a corporation, be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.
4. Where a member appoints more than one proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
5. The instrument appointing a proxy must be deposited at the office of the Company's Share Registrars, Symphony Share Registrars Sdn Bhd at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting or in the case of a poll, not less than 24 hours before the taking of the poll; otherwise the instrument of proxy shall not be treated as valid and the person so named shall not be entitled to vote in respect thereof. Fax copies of the duly executed form of proxy are not acceptable.
6. A proxy may vote on a show of hands and on a poll. If the form of proxy is returned without an indication as to how the proxy shall vote on any particular matter, the proxy may exercise his discretion as to whether to vote on such matter and if so, how.
7. 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. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting and the instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
8. For the purpose of determining members who shall be entitled to attend the 18th AGM, only the Company's members whose names appear in the Record of Depositors of the Company maintained by Bursa Malaysia Depository Sdn Bhd on 4 June 2014 shall be entitled to attend the said meeting or appoint proxies to attend and vote on their behalf.

EXPLANATORY NOTES

- 1) **Audited Financial Statements and the Reports of the Directors and Auditors thereon**
The audited Financial Statements and the Reports of the Directors and Auditors thereon for the financial year ended 31 December 2013, will be laid before the Company at the 18th AGM for consideration of the members pursuant to the Companies Act, 1965 ("CA"). There is no requirement for the members to approve them and hence, the matter will not be put forward for voting.
- 2) **Final cash dividend**
The Directors have recommended a tax exempt final cash dividend of 3.25 sen per share in respect of the financial year ended 31 December 2013, which if approved, will be paid on 3 July 2014 to those members whose names appear on the Record of Depositors of the Company maintained by Bursa Malaysia Depository Sdn Bhd on 13 June 2014.

3) Re-election/Election of Directors

Four (4) Directors namely Mr Andrew Philip Whittle, Ms Alexandra Elisabeth Johanna Maria Schaapveld ("Alexandra Schaapveld"), Mr Lim Ghee Keong and Mr Hassan Assad Basma who are of equal seniority are due for retirement at this Annual General Meeting ("AGM"), having all been last re-elected at the 2011 AGM. Mr Andrew Philip Whittle and Mr Lim Ghee Keong have decided not to offer themselves for re-election and will cease to be Directors of the Company on the conclusion of the 18th AGM. Ms Alexandra Schaapveld and Mr Hassan Assad Basma have offered themselves for re-election as Directors of the Company.

The Board of Directors (the "Board") is satisfied that the Directors standing for re-election will continue to bring to bear their knowledge, experience and skills and contribute effectively to the Board's discussions, deliberations and decisions and in the case of Ms Alexandra Schaapveld an independent Director, that she continues to fulfil the criteria for independence as prescribed in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") and in the 2012 Malaysian Code on Corporate Governance, based on an annual assessment.

None of the four (4) Independent Non-Executive Directors presently in office, has served for a tenure exceeding a cumulative term of nine years.

Ms Maureen Toh Siew Guat who was appointed as a Director of the Company by the Board on 23 April 2014, being eligible, has offered herself for election pursuant to Article 120 of the Company's Articles of Association. Her recent appointment was based on the Nomination & Corporate Governance Committee's recommendation after considering relevant criteria in respect of her appointment including her experience, qualifications, potential contribution and time commitments. The Board was also satisfied that her appointment will address some of the previously identified diversity needs of the Board.

For details of the Directors who are standing for re-election/election, viz Ms Alexandra Schaapveld, Mr Hassan Assad Basma (our ED/CEO) and Ms Maureen Toh Siew Guat, please refer to the Statement accompanying this Notice as well as the Directors' Profiles on pages 28 to 31 of the Annual Report 2013.

4) Re-appointment of Auditors

Messrs PricewaterhouseCoopers ("PwC"), the auditors of the Company have expressed their willingness to continue in office as auditors of the Company for the financial year ending 31 December 2014. The Board has approved the Audit Committee's recommendation that they be retained after taking into account relevant feedback on their experience, performance and independence.

5) Authority to issue ordinary shares pursuant to Section 132D of the CA and the MMLR

Proposed Resolution 6 is to seek a renewal of the general authority pursuant to Section 132D of the CA and the MMLR for the issuance and allotment of new ordinary shares in the Company.

As at 24 April 2014, the Company has issued 2,352,100 new shares from the exercise of options by employees under the ESOS pursuant to the previous mandate. The proceeds from the issuance of the shares of RM7,207,215 were used for working capital purposes. The previous mandate will expire at the conclusion of the 18th AGM to be held on 10 June 2014.

Proposed Resolution 6, if passed, will enable Directors to issue and allot new ordinary shares up to an amount not exceeding ten per centum (10%) of the Company's issued share capital from time to time pursuant to exercise of any options under the Company's ESOS as well as provide them the flexibility to raise funds, including but not limited to further placement of shares for purposes of funding future investment project(s), working capital and/or acquisitions without convening a general meeting which will be both time and cost consuming. This authority, unless revoked or varied at a general meeting, will expire at the next annual general meeting of the Company.

At this juncture, there is no decision to issue any new shares other than any such shares that may be issued pursuant to exercising options under the ESOS. Should there be a decision to issue new shares other than pursuant to the ESOS, after the said authority has been given, the Company will make the appropriate announcement on the purpose and/or utilisation of proceeds arising from such issuance and allotment.

6) Proposed offer and grant of options to subscribe for new ordinary shares of RM0.20 each in the Company ("Shares") ("Options") under the Employee Share Option Scheme ("ESOS") to the Executive Director/Chief Executive Officer and Executive Director/Head of Offshore Support Vessels ("OSV") Business of Bumi Armada Berhad

Proposed Resolutions 7 and 8 are to seek authority in respect of the offer and grant of options to subscribe for new Shares in the Company under the ESOS to the Executive Director/Chief Executive Officer ("ED/CEO") and Executive Director/Head of OSV ("ED/Head of OSV") Business of the Company ("Proposed Offer and Grant of Options to EDs").

The ESOS which came into effect on 28 June 2011, was established in conjunction with our Initial Public Offering and listing on the Main Market of Bursa Malaysia Securities Berhad on 21 July 2011. The ESOS was established for the grant of Options to eligible employees of our Group and our Executive Directors to subscribe for new Shares, not exceeding in aggregate 10% of the issued and paid-up share capital of our Company at any time during the subsistence of the ESOS.

The approval for the listing of the new Shares to be issued pursuant to the exercise of the Options under the ESOS has been obtained from Bursa Malaysia Securities Berhad on 28 June 2011 ("Listing Approval").

On 18 June 2013, we had obtained your approval for the authority to offer, grant and/or issue to the ED/CEO, up to 7,500,000 Options and to the ED/and then Chief Financial Officer ("ED/CFO"), up to 1,250,000 Options pursuant to the provisions of the ESOS, during the period from the last AGM in 2013 up to the forthcoming AGM, and to issue and allot to them, up to a maximum of 7,500,000 and 1,250,000 new Shares respectively, arising from the exercise of Options offered to and accepted by them. On 19 June 2013 and 24 February 2014, the ED/CFO and ED/CEO were offered (and had accepted) an aggregate of 1,250,000 and 6,500,000 Options respectively based on that authority.

The details on the Proposed Offer and Grant of Options to EDs and their interests are set out in the Circular to Shareholders dated 15 May 2014 which accompanies this Notice. The ED/CEO and ED/Head of OSV Business will abstain from voting on the proposed Resolution 7 and Resolution 8 respectively and will ensure that persons connected to them abstain from doing so.