



**PETRON MALAYSIA REFINING & MARKETING BHD**  
(Co. No. 3927-V)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Fifty-Sixth Annual General Meeting of the Company will be held at the BALLROOM, Ground Level, GRAND DORSETT SUBANG HOTEL, JALAN SS12/1, 47500 SUBANG JAYA, SELANGOR D.E, on Tuesday, June 16, 2015 at 2:00p.m., for the purpose of transacting the following business:

1. To receive the Company's Audited Accounts for the year ended December 31, 2014 and the Directors' and Auditors' Reports thereon. **(Resolution 1)**
2. (a) To elect Y. Bhg. Dato' Zainal Abidin Putih, as Independent Director in compliance with Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012. **(Resolution 2a)**  
(b) To re-elect Mr. Ramon S. Ang, retiring in accordance with Articles 104 and 105 of the Company's Articles of Association. **(Resolution 2b)**  
(c) To re-elect Ms. Aurora T. Calderon, retiring in accordance with Articles 104 and 105 of the Company's Articles of Association. **(Resolution 2c)**
3. To approve the payment of Directors' Fees for the Independent Non-Executive Directors. **(Resolution 3)**
4. To appoint Messrs. KPMG as Auditors of the Company and to authorize the Directors to determine their remuneration. **(Resolution 4)**
5. As Special Business to consider and, if thought fit, to pass the following Special Resolution:-  
"THAT the alteration, modifications, variations or additions to the Memorandum and Articles of Association of the Company as set out per Appendix A attached to the Circular to Shareholders dated April 29, 2015 be and are hereby approved; and  
THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as are necessary in order to give full effect to the Proposed Amendments, with full power to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities." **(Resolution 5)**
6. To transact any other ordinary business of the Company.

### NOTICE OF BOOK CLOSURE

NOTICE IS HEREBY GIVEN that:

For purpose of attendance at the Annual General Meeting: shareholders who are registered in the Register of Members and Record of Depositors as at the close of business on June 5, 2015.

By Order of the Board,  
Manoj Devadasan (LS0006885)  
Company Secretary  
Kuala Lumpur  
April 29, 2015.

### Note:

A Member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of the Member. A proxy need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, that holds shares for multiple beneficiaries in one securities account ("Omnibus Account"), there is no limit on the number of proxies it may appoint in respect of such Omnibus Account. The instrument appointing a proxy must be deposited at the Share Registrar's office at Tricor Investor Services Sdn. Bhd., Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, not less than 48 hours before the time set for the Annual General Meeting.

On the day of the Annual General Meeting:

1. Registration counters (located outside the Ballroom at Grand Dorsett Subang Hotel) will be opened from 11:15a.m. and will close at 2:15p.m.
2. Refreshments will be served at the same place from 11:15a.m to 2:15p.m.

## STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

### Directors standing for election/re-election

Executive Directors, Mr. Ramon S. Ang and Ms. Aurora T. Calderon, retire by rotation and are eligible for re-election pursuant to Articles 104 and 105 of the Company's Articles of Association.

The Board of Directors, following a report by the Nominating Committee (on its annual evaluation of the Board's performance), concluded that both Mr. Ramon S. Ang and Ms. Aurora T. Calderon, in performing their duties as Directors, have met and/or exceeded expectations and therefore (based on representations by the Nominating Committee) recommends to the shareholders that Mr. Ramon S. Ang and Ms. Aurora T. Calderon be duly re-elected to the Board.

Y. Bhg. Dato' Zainal Abidin Putih is an Independent Director of the Company. As Y. Bhg. Dato' Zainal Abidin Putih has served on the Board for more than nine (9) years, in compliance with Recommendation 3.3 of the Malaysian Code on Corporate Governance, he will retire. The Board is however desirous of appointing Y. Bhg. Dato' Zainal Abidin Putih for another term as an Independent Director. The Board is of the opinion that Y. Bhg. Dato' Zainal Abidin Putih, who is also the Chairman of the Board Audit & Risk Management Committee, has a wealth of experience and knowledge about the Company's business and the oil & gas industry and can greatly contribute to the Board. Likewise, the Nominating Committee following its annual evaluation of the Board's performance, concluded that Y. Bhg. Dato' Zainal Abidin Putih, in performing his duties as a Director, has met and/or exceeded expectations. The Board (based on representations by the Nominating Committee) recommends to the shareholders that Y. Bhg. Dato' Zainal Abidin Putih be elected to the Board as an Independent Director for another one year term.

Independent Director, Y. Bhg. Tan Sri Abdul Halim Ali, having exceeded nine (9) years in office, will retire at the conclusion of the Annual General Meeting and in compliance with Recommendation 3.3 of the Malaysian Code on Corporate Governance, will not be seeking re-election at the Annual General Meeting.

### Proposed Amendments to the Memorandum and Articles of Association

The proposed amendments are intended to allow for the use of audio and audio-visual technology by Directors, both in terms of attendance at and in conducting Board and Board Committee Meetings.