



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Nineteenth Annual General Meeting ("19th AGM") of Bumi Armada Berhad ("Bumi Armada" or the "Company") will be held at 10.00 a.m. on Monday, 8 June 2015 at the Conference Halls 1, 2 & 3, Level 3, Kuala Lumpur Convention Centre, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia for the following purposes:-

AS ORDINARY BUSINESS

- To consider the audited Financial Statements of the Company for the financial year ended 31 December 2014 and the Reports of the Directors and Auditors thereon.
(Please see Explanatory Note 1)
- To declare a tax exempt final cash dividend of 1.63 sen per share in respect of the financial year ended 31 December 2014 to the members of the Company, as recommended by the Directors.
(Please see Explanatory Note 2) **RESOLUTION 1**
- To re-elect Shaharul Rezza bin Hassan who retires by rotation in accordance with Article 113 of the Company's Articles of Association, and who being eligible, offers himself for re-election as a Director of the Company.
(Please see Explanatory Note 3) **RESOLUTION 2**
- To re-elect Saiful Aznir bin Shahabudin who retires by rotation in accordance with Article 113 of the Company's Articles of Association, and who being eligible, offers himself for re-election as a Director of the Company.
(Please see Explanatory Note 3) **RESOLUTION 3**
- To elect Shapoorji Pallonji Mistry as a Director of the Company pursuant to Article 120 of the Company's Articles of Association, and who being eligible, offers himself for re-election as Director of the Company.
(Please see Explanatory Note 3) **RESOLUTION 4**
- To re-appoint Messrs PricewaterhouseCoopers as Auditors of the Company for the financial year ending 31 December 2015 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:

- Retention of Independent Non-Executive Director.
"THAT approval be and is hereby given to Saiful Aznir bin Shahabudin, who would on 1 December 2015 have served as an Independent Non-Executive Director for a cumulative term of nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next annual general meeting of the Company".
(Please see Explanatory Note 3) **RESOLUTION 6**
- Authority to issue new ordinary shares pursuant to Section 132D of the Companies Act, 1965 (the "Act") and the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad.
"THAT subject to 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 7
 - at any time, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit; and/or
 - 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:

 - the number of shares or Instruments to be issued pursuant to the authority granted under this resolution, when aggregated with all shares issued in the preceding 12 months and/or shares that are capable of being issued from the Instruments issued in the preceding 12 months (calculated in accordance with the MMLR), 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 except where the shares and/or the Instruments are issued with the prior shareholder approval in a general meeting of the precise terms and conditions of the issue; and
 - 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:

 - approval and authority be and are hereby 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

- the Directors of the Company be and are hereby 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)

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT DATES

NOTICE IS ALSO HEREBY GIVEN that subject to the approval of the members at the 19th AGM of the Company, to be held on 8 June 2015, a tax exempt final cash dividend of 1.63 sen per share in respect of the financial year ended 31 December 2014 will be paid on 3 July 2015 to the Company's members whose names appear on the Record of Depositors of the Company maintained by Bursa Malaysia Depository Sdn Bhd on 15 June 2015.

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

- shares transferred into the Depositor's securities account before 4.00 p.m. on 15 June 2015 in respect of transfers; and
- 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

Kuala Lumpur
15 May 2015

Instructions for Appointment of Proxy

- 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.
- 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 way of 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.
- The instrument appointing a proxy shall:
 - in the case of an individual, be signed by the appointor or by his/her attorney; and
 - 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.
- 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.
- 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 a 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. Faxed copies of the duly executed form of proxy are not acceptable.**
- 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. 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.
- 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.
- For the purpose of determining members who shall be entitled to attend the 19th AGM, only the Company's members whose names appear on the Record of Depositors of the Company maintained by Bursa Malaysia Depository Sdn Bhd on 4 June 2015 shall be entitled to attend the said meeting or appoint proxies to attend 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 2014, will be laid before the Company at the 19th AGM for consideration of the members pursuant to the Companies Act, 1965 (the "Act"). 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 1.63 sen per share in respect of the financial year ended 31 December 2014 ("FY2014"), which if approved, will be paid on 3 July 2015 to those members whose names appear on the Record of Depositors of the Company maintained by Bursa Malaysia Depository Sdn Bhd as at close of business on 15 June 2015. The dividend is based on the enlarged issued shares of 5,866,269,344. The dividend represents a payout ratio of 44% of the net profit for the FY2014.

3) Re-election/Election of Directors

Pursuant to Article 113 of the Company's Articles of Association ("Articles"), at least one third of the Directors shall retire or if that number is not a multiple of 3, then the number nearest to one third shall retire. Presently we have seven (7) Directors on the Board of Directors ("Board") and hence two (2) Directors will be up for retirement by rotation pursuant to Article 113 at the 19th AGM. Mr Shaharul Rezza bin Hassan ("Mr Rezza Hassan"), an Executive Director of the Company, is due for retirement at this AGM having been last re-elected at the 2012 Annual General Meeting and being eligible he has offered himself for re-election as a Director of the Company.

Mr Saiful Aznir bin Shahabudin ("Mr Saiful"), Mr Chan Chee Beng and YAM Tunku Ali Redhaudin ibni Tuanku Muhriz, who were last re-elected at the Company's Annual General Meeting in 2013 and are all of equal seniority to retire by rotation. They have agreed among themselves in accordance with Article 113, that Mr Saiful will be the other Director to retire by rotation.

In addition, Mr Saiful who was appointed as an Independent Director of the Company on 1 December 2006, would on 1 December 2015 have served in that capacity for 9 years. Pursuant to Principle 3, Recommendation 3.3, of the 2012 Malaysian Code on Corporate Governance, the Board must justify and seek shareholders' approval in the event it retains as an independent director, a person who has served in that capacity for more than (9) nine years. The Nomination & Corporate Governance Committee ("Nomination Committee") has considered the need to continue to retain Mr Saiful as an Independent Director. On its recommendation the Board endorses the proposal for Mr Saiful to stand for re-election in view that he has been assessed to be able to maintain his independence and effectively contribute and add value to the Board Committees he serves viz the Audit, Remuneration and Nomination Committees as well as the Board. He also has the requisite financial qualification as prescribed under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") and the competencies and skills to serve on the Audit Committee. He has a thorough understanding of the business of the Group and the financial, accounting and commercial implications arising from its business and operations.

Mr Shapoorji Pallonji Mistry ("Mr Shapoor Mistry") who was appointed as a Director of the Company by the Board on 27 October 2014, is required to submit himself for election at this AGM pursuant to Article 120 of the Articles. On being eligible, he has offered himself for election pursuant to Article 120. His recent appointment was based on the Nomination Committee's recommendation after considering relevant criteria in respect of his appointment including his experience, qualifications, and potential contribution. The Board was also satisfied that his appointment addresses some of the previously identified diversity needs of the Board.

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.

All Directors standing for re-election have consented to the same.

For details of the Directors who are standing for re-election/election, viz Mr Rezza Hassan, Mr Saiful and Mr Shapoor Mistry, please refer to the Statement accompanying this Notice as well as the Directors' Profiles on pages 30 to 33 of the 2014 Annual Report.

4) Re-appointment of Auditors

Messrs PricewaterhouseCoopers ("PwC"), the Auditors of the Company have expressed their willingness to continue in office for the financial year ending 31 December 2015. The Board has, on the Audit Committee's recommendation, agreed that they be retained after taking into account relevant feedback on their experience, performance and independence following a formal assessment.

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

Proposed Resolution 7 is to seek a renewal of the general authority pursuant to Section 132D of the Act and the MMLR for the issue and allotment of new ordinary shares in the Company.

As at 16 April 2015, the Company has issued 502,000 new shares from the exercise of options by employees under the Company's Employee Share Option Scheme pursuant to the previous mandate. The proceeds from the issuance of the shares of RM1,521,060 were used for working capital purposes. The previous mandate will expire at the conclusion of the 19th AGM to be held on 8 June 2015.

Proposed Resolution 7, 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. This will, among others, 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 carry out any placement of new shares. Should there be a decision to do so 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.