



UMW OIL & GAS CORPORATION BERHAD
Company No.: 878786-H
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 6th Annual General Meeting of UMW Oil & Gas Corporation Berhad will be held at **Dewan Tun Abdul Razak, Menara Kembar Bank Rakyat, No. 33 Jalan Rakyat, 50470 Kuala Lumpur, Malaysia on Tuesday, 17 May 2016 at 10.00 a.m.** for the following purposes:

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2015 and the Reports of the Directors and Auditors thereon.
Please refer to Explanatory Note A
- To re-elect the following Directors, each of whom retires by rotation in accordance with Article 107 of the Company's Articles of Association:
 - Dr. Leong Chik Weng **Ordinary Resolution 1**
 - Dato' Ibrahim bin Marsidi **Ordinary Resolution 2***Please refer to Explanatory Note B*
- To re-elect Encik Badrul Feisal bin Abdul Rahim who retires in accordance with Article 113 of the Company's Articles of Association. **Ordinary Resolution 3**
Please refer to Explanatory Note C
- To approve the payment of Directors' fees for the financial year ended 31 December 2015. **Ordinary Resolution 4**
Please refer to Explanatory Note D
- To re-appoint Messrs. Ernst & Young as the Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**
Please refer to Explanatory Note E

AS SPECIAL BUSINESS

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

- Re-appointment of Tan Sri Asmat bin Kamaludin as Director of the Company in accordance with Section 129 of the Companies Act, 1965 ("CA, 1965") **Ordinary Resolution 6**
"THAT Tan Sri Asmat bin Kamaludin, who retires pursuant to Section 129 of the CA, 1965 be and is hereby re-appointed as Director of the Company to hold office until the conclusion of the next Annual General Meeting ("AGM") of the Company."
Please refer to Explanatory Note F
- Authority for Directors to Issue and Allot Shares pursuant to Section 132D of the CA, 1965 **Ordinary Resolution 7**
"THAT subject always to the CA, 1965, the Articles of Association of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 132D of the CA, 1965, to issue shares in the Company at any time until the conclusion of the next AGM 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 percent (10%) of the issued and paid-up share capital of the Company for the time being."
Please refer to Explanatory Note G
- Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Shareholders' Mandate") **Ordinary Resolution 8**
"THAT the mandate granted by the shareholders of the Company on 19 May 2015 pursuant to Paragraph 10.09 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Malaysia"), authorising the Company, its subsidiaries or any of them (the "Group") to enter into the recurrent transactions of a revenue or trading nature as set out in Section 1.3 of the Circular to Shareholders dated 25 April 2016 ("Circular"), with the Related Parties as described in the Circular, which are necessary for the day-to-day operations of the Group, be and are hereby renewed, provided that such transactions are carried out in the ordinary course of business, made on arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not detrimental to the minority shareholders of the Company.
AND THAT such authority conferred by such renewed mandate shall continue to be in force until:
 - the conclusion of the next AGM of the Company following this AGM, at which time it will lapse, unless the authority is renewed by a resolution passed at the general meeting;
 - the expiration of the period within which the next AGM is required to be held pursuant to Section 143(1) of the CA, 1965, but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the CA, 1965; or
 - revoked or varied by resolution passed by the shareholders of the Company in a general meeting of the Company, whichever is the earlier.AND THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate.
AND FURTHER THAT the estimates given on the Recurrent Related Party Transactions specified in Section 1.3 of the Circular being provisional in nature, the Directors or any of them be and are hereby authorised to agree to the actual amount or amounts thereof, provided always that such amount or amounts comply with the review procedures set out in Section 1.5 of the Circular."
Please refer to Explanatory Note H
- To transact any other ordinary business for which due notice has been given in accordance with Section 151 of the CA, 1965.

By Order of the Board

LEE MI RYOUNG (MAICSA 7058423)

Company Secretary
Kuala Lumpur
25 April 2016

NOTES:

- A member of the Company entitled to attend and vote at the meeting may appoint a proxy to attend and vote in his/her stead. A proxy may but need not be a member of the Company and the provision of Section 149(1)(b) of the CA, 1965 shall not apply.
- The instrument appointing a proxy must be in writing under the hands of the appointer or his attorney duly authorised in writing or, if such appointer is a corporation, under its common seal or that of an officer or attorney duly authorised. If the Form of Proxy is signed under the hand of an officer duly authorised, it should be accompanied by a statement reading "signed as authorised officer under Authorisation Document which is still in force, no notice of revocation having been received". If the Form of Proxy is signed under the attorney duly authorised, it should be accompanied by a statement reading "signed under Power of Attorney which is still in force, no notice of revocation having been received". A copy of the Authorisation Document or the Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed.
- In accordance with Article 90(d) of the Articles of Association of the Company, a member shall not be entitled to appoint more than one proxy.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint a proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
Every appointment submitted by an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, must specify the CDS Account Number.
- The instrument appointing the proxy, together with the duly registered Power of Attorney referred to in Note 2 above, if any, must be deposited at the office of the Registrar, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia, not less than 48 hours before the time appointed for the Meeting or any adjournment thereof.
- For the purpose of determining a member who shall be entitled to attend the 6th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Article 69(2)(b) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991, to issue a General Meeting Record of Depositors as at 10 May 2016. Only a depositor whose name appears on the General Meeting Record of Depositors as at 10 May 2016 shall be entitled to attend the said meeting or appoint a proxy to attend and/or vote in his/her stead.

EXPLANATORY NOTES TO THE AGENDA:

Explanatory Note A

Pursuant to Sections 169(1) and 174(1) of the CA, 1965, this agenda item is intended for discussion only as Section 169(1) of the CA, 1965 does not require a formal approval of the shareholders and hence is not put forward for voting.

Explanatory Notes B and C

Article 107 of the Company's Articles of Association expressly states that in every subsequent AGM, one-third of the Directors for the time being or the number nearest to one-third with a minimum of one, shall retire from office and the retiring Directors shall be eligible to seek re-election thereof.

Article 113 of the Company's Articles of Association provides that any Director so appointed shall hold office only until the next AGM and shall be eligible for re-election.

Dr. Leong Chik Weng, Dato' Ibrahim bin Marsidi and Encik Badrul Feisal bin Abdul Rahim are standing for re-election as Directors of the Company and being eligible, had offered themselves for re-election at this AGM.

The Board agreed with the Board Nomination Committee's recommendation that the above Directors are eligible to stand for re-election respectively, based on the results of their individual assessment.

Explanatory Note D

Article 100 of the Company's Articles of Association provides that the Directors' remuneration shall be determined by a fixed sum by an ordinary resolution of the Company in general meeting.

The Board is recommending that the shareholders approve the payment of Directors' fees for the financial year ended 31 December 2015 as disclosed in page 120 of the Annual Report 2015.

Explanatory Note E

Pursuant to Section 172(2) of the CA, 1965, shareholders are required to approve the re-appointment of auditors who shall hold office until the conclusion of the next AGM and to authorise the directors to determine their remuneration thereof.

The present Auditors, Messrs. Ernst & Young has indicated their willingness to continue its services for another year.

The Board Audit Committee ("BAC") and the Board have considered the re-appointment of Messrs. Ernst & Young as Auditors of the Company based on the criteria prescribed by Paragraph 15.21 of the MMLR of Bursa Malaysia. Both the BAC and the Board have recommended the re-appointment of Messrs. Ernst & Young as Auditors of the Company.

Explanatory Note F

Section 129(6) of the CA, 1965 states that a person of or over the age of 70 years may by a resolution passed by a majority of not less than three-fourths of the members present in person or by proxy at a general meeting of the company be appointed or re-appointed as Director of that company to hold office until the next AGM.

Tan Sri Asmat bin Kamaludin is standing for re-appointment as Director of the Company and being eligible, had offered himself for re-appointment at this AGM.

The Board agreed with the Board Nomination Committee's recommendation that Tan Sri Asmat bin Kamaludin is eligible to stand for re-appointment based on the results of his individual assessment.

Explanatory Note G

The proposed Ordinary Resolution 7 is for the purpose of granting mandate pursuant to Section 132D of the CA, 1965 and if passed, would enable the Directors of the Company, from the date of the above AGM, to issue shares in the Company of up to an amount not exceeding ten percent (10%) of the issued and paid-up share capital of the Company ("Mandate") for such purposes as the Directors may deem fit in the best interest of the Company.

The Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placement of shares, repayment of bank borrowings and/or working capital without the need to seek shareholders' approval via a general meeting subsequent to the 6th AGM. This Mandate, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

Explanatory Note H

In accordance with Paragraph 10.09 of the MMLR of Bursa Malaysia, a listed issuer may seek a mandate from its shareholders for Recurrent Related Party Transactions.

The Board proposes to renew the mandate granted by the shareholders of the Company at the previous AGM of the Company held on 19 May 2015.

The Proposed Renewal of Shareholders' Mandate will enable the Company and its subsidiaries to enter into any recurrent related party transactions of a revenue or trading in nature which are necessary for the day-to-day operations of the Company and its subsidiaries, involving related parties as detailed in the Circular to Shareholders dated 25 April 2016.