



GAMUDA BERHAD

(Company No. 29579-T)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fortieth Annual General Meeting of Gamuda Berhad ("Company") will be held at Permai Room, Kota Permai Golf & Country Club, No. 1, Jalan 31/100A, Kota Kemuning, Section 31, 40460 Shah Alam, Selangor Darul Ehsan on Thursday, 8 December 2016 at 10.00 a.m. for the purpose of transacting the following businesses: -

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 July 2016 together with the Reports of the Directors and Auditors thereon. [Please refer to Explanatory Note No. 3 (a)]
2. To approve the payment of Directors' fees for the financial year ended 31 July 2016. (Resolution 1)
3. To re-elect the following Directors of the Company who are retiring by rotation in accordance with Article 95 of the Articles of Association of the Company and, who being eligible, offer themselves for re-election: - (Resolution 2)
 - a. Y.Bhg. Dato' Lin Yun Ling (Resolution 3)
 - b. Y.T.M. Raja Dato' Seri Eleena binti Almarhum Sultan Azlan Muhibuddin Shah Al-Maghfur-lah (Resolution 4)
 - c. Y.M. Tunku Afwida binti Tunku A.Malek (Resolution 5)
4. To re-elect Puan Nazli Binti Mohd Khir Johari, a Director appointed during the year, who is retiring in accordance with Article 101 of the Articles of Association of the Company and, who being eligible, offers herself for re-election. (Resolution 6)
5. To re-appoint Messrs Ernst & Young, the retiring Auditors and to authorise the Directors of the Company to fix their remuneration. (Resolution 7)

As Special Business: -

To consider and, if thought fit, to pass with or without modification(s), the following resolutions as Ordinary Resolutions:

6. **Authority to Issue Shares Pursuant to Section 132D of the Companies Act, 1965** (Resolution 7)

"THAT subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant governmental regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to Section 132D of the Companies Act, 1965, to issue and allot shares in the Company, from time to time, and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the issued capital of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval for the listing of, and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."
7. **Proposed Renewal of Share Buy-back Authority** (Resolution 8)

"THAT subject to the provisions of the Companies Act, 1965, the Articles of Association of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of RM1.00 each of the Company ("Proposed Share Buy-back") as may be determined by the Directors of the Company, from time to time, through Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares to be purchased pursuant to this resolution does not exceed ten percent (10%) of the total issued and paid-up share capital for the time being of the Company and an amount not exceeding the retained profits and/or share premium of the Company be and is hereby allocated by the Company for the Proposed Share Buy-back;

THAT at the discretion of the Directors of the Company, upon such purchase by the Company of its own shares, the purchased shares shall be cancelled and/or retained as treasury shares and subsequently be cancelled, distributed as dividends or resold on Bursa Securities;

THAT the Directors be and are hereby empowered to do all acts and things and to enter into and execute all commitments, transactions, deeds, agreements, arrangements, undertakings, indemnities, transfers, assignments and/or guarantees as the Directors may deem fit and expedient in order to implement, finalise and give full effect to the Proposed Share Buy-back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments as may be required or imposed by any relevant authorities and/or any amendments, variations and/or modifications in the interest of the Company as may be approved by any relevant authorities if such approvals are required;

AND THAT the authority hereby given shall commence immediately upon the passing of this resolution and shall continue to be in force until:

 - i. the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless by ordinary resolution passed at the AGM, the authority is renewed either unconditionally or subject to conditions; or
 - ii. the expiration of the period within which the next AGM after that date is required by law to be held; or
 - iii. revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first, but not so as to prejudice the completion of the purchase of its own shares by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of Bursa Securities' Main Market Listing Requirements or any other relevant authorities."
7. To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

LIM SOO LYE (LS0006461)
PANG SIOK TIENG (MAICSA 7020782)
Company Secretaries

Petaling Jaya
9 November 2016

Notes:

1. General Meeting Record of Depositors

For purposes of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to Article 67 of the Articles of Association of the Company and Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors as at 30 November 2016 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend, speak and vote at this meeting or appoint a proxy or proxies to attend and/or vote on his/her behalf.

2. Appointment of Proxy(ies)

- a. A Member of the Company who is entitled to attend and vote at this meeting is entitled to appoint a proxy but 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 a Member may appoint any person to be his proxy without any restriction as to the qualification of the proxy. The provision of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
- b. Where a Member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- c. Where a Member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. If more than one (1) proxy is appointed, the appointment shall be invalid unless the Authorised Nominee specifies the proportions of the shareholdings to be represented by each proxy.
- d. Where a Member is an Exempt Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, 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. If more than one (1) proxy is appointed in respect of each Omnibus Account, the appointment shall be invalid unless the Exempt Authorised Nominee specifies the number of shares to be represented by each proxy.
- e. If the appointor is a corporation, the Form of Proxy shall be under the corporation's seal or under the hand of an officer or attorney duly authorised.
- f. The Form of Proxy must be deposited at the Registered Office of the Company situated at Menara Gamuda, D-16-01, Block D, PJ Trade Centre, No. 8, Jalan PJU 8/8A, Bandar Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia before 11.00 a.m. on 7 December 2016 or not less than twenty-four(24) hours before the time appointed for the taking of the poll at this meeting, whichever is later.
- g. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by poll.

3. Explanatory Notes

a. Audited Financial Statements

The Audited Financial Statements are for discussion only as they do not require shareholders' approval pursuant to the provisions of Section 169(1) and Section 169(3) of the Companies Act, 1965. Hence, this matter will not be put for voting.

b. Resolution 1

The proposed payment of Directors' fees of RM488,750/- to Non-Executive Directors of the Company who have served during the financial year, is reflective of their responsibilities. The proposed payment, if approved by the shareholders of the Company, shall be for the financial year ended 31 July 2016 and, for each financial year thereafter, shall be determined by the Company in a general meeting.

c. Resolutions 4 & 5

The Board of Directors of the Company ("Board") (save for Y.M. Tunku Afwida Binti Tunku A.Malek and Puan Nazli Binti Mohd Khir Johari) has vide the Nomination Committee, conducted the annual evaluation and assessment on the independence of both Y.M. Tunku Afwida and Puan Nazli as Independent Directors of the Company and, supports the Nomination Committee's recommendation that Y.M. Tunku Afwida and Puan Nazli (who being eligible and have offered themselves for re-election) be re-elected as Directors of the Company pursuant to Articles 95 and 101 of the Articles of Association of the Company.

d. Resolution 6

The Ordinary Resolution 6 proposed under item 5 of the Agenda relates to the re-appointment of Messrs Ernst & Young as Auditors of the Company. Pursuant to Recommendation 5.2 of Principle 5 (Uphold Integrity in Financial Reporting) of the Malaysian Code on Corporate Governance 2012, the Audit Committee with the assistance of the Group Finance of the Company, has assessed the suitability and independence of Messrs Ernst & Young as Auditors of the Company. The Audit Committee and the Board have recommended the re-appointment of Messrs Ernst & Young, who shall retire as Auditors of the Company at the Fortieth Annual General Meeting of the Company and, who have expressed their willingness to continue in office as Auditors of the Company for the ensuing financial year until the conclusion of the next Annual General Meeting at a fee to be determined by the Board.

e. Resolution 7

The proposed Resolution 7 if passed, will empower the Directors to issue shares of the Company up to a maximum of 10% of the issued share capital of the Company for the time being, for any possible fund raising activities for purposes of funding future investment projects, working capital, acquisitions and/or for strategic reasons. The approval is a renewal of a general mandate and is sought to provide flexibility and to avoid any delay and cost in convening a general meeting for such issuance of shares for fund raising activities, including placement of shares.

This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next annual general meeting of the Company. At this juncture, there is no decision to issue new shares. Should there be a decision to issue new shares after the authorisation is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.

The Company did not issue any new shares under the general mandate which was approved at its Thirty-Ninth Annual General Meeting held on 7 December 2015.

f. Resolution 8

Shareholders are advised to refer to the Statement to Shareholders dated 9 November 2016, which is despatched together with the Annual Report 2016 for further information.

4. Statement Accompanying Notice of Annual General Meeting

[Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad]

- Details of individuals who are standing for election as Directors

There are no individuals who are standing for election as Directors at the Fortieth Annual General Meeting of the Company.

- Statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

Details of the general mandate to issue securities in the Company pursuant to Section 132D of the Companies Act, 1965 are set out in Explanatory Note 3(e) of the Notice of this Meeting.