



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

**NOTICE OF
ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Fifty-Eighth Annual General Meeting of the Company will be held at the BALLROOM, MANDARIN ORIENTAL KUALA LUMPUR, KUALA LUMPUR CITY CENTRE, 50088 KUALA LUMPUR, on Thursday, 15 June 2017 at 2:00p.m., for the purpose of transacting the following business:

1. To receive the Company's Audited Accounts for the year ended 31 December 2016 and the Directors' and Auditors' Reports thereon.
2. To approve the declaration of final dividend of 22 sen per ordinary share under single tier system for the year ended 31 December 2016. (Resolution 1)
3. (a) To re-elect Mr. Lubin B. Nepomuceno, retiring in accordance to Articles 104 and 105 of the Company's Articles of Association; (Resolution 2)
(b) To re-elect Y. Bhg. Dato' Zuraidah Atan, retiring in accordance to Articles 104 and 105 of the Company's Articles of Association. (Resolution 3)
4. To appoint Y. Bhg. Dato' Zainal Abidin Putih, who has served for more than nine (9) years, as an Independent Director in compliance with Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012. (Resolution 4)
5. To elect Mr. Fong Seow Kee retiring pursuant to Article 109 of the Company's Articles of Association. (Resolution 5)
6. To approve the payment of Directors' Fees for the Independent Directors. (Resolution 6)
7. To appoint Messrs KPMG PLT as Auditors of the Company and to authorise the Directors to determine their remuneration. (Resolution 7)
8. 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 7 June 2017.

For purposes of dividend entitlement: shareholders who are registered in the Register of Members and Record of Depositors as at the close of business on 20 June 2017, shall be entitled to the final dividend which, if approved by the shareholders at the Annual General Meeting, will be paid on 30 June 2017.

A shareholder shall qualify for entitlement only in respect of:

- (a) Securities transferred to the Depositor's Securities Account before 4:00p.m. on 20 June 2017 in respect of transfers;
- (b) Securities deposited into the Depositor's Securities Account before 12:30p.m. on 16 June 2017 in respect of securities which are exempted from mandatory deposit; and
- (c) Securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board,
Manoj Devadasan (LS0006885)
Company Secretary
Kuala Lumpur
28 April 2017

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. Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, that hold 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 shall be deposited at the Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 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 Ball Room at Mandarin Oriental Kuala Lumpur) will be opened from 11:30a.m. and will close at 2:15p.m.
2. Refreshments will be served at the same place from 11:30a.m to 2:15p.m (subject to availability).

**STATEMENT ACCOMPANYING NOTICE OF
ANNUAL GENERAL MEETING**

1. Directors standing for election/re-election/appointment

- Mr. Lubin B. Nepomuceno and Y. Bhg. Dato' Zuraidah Atan, retire by rotation and are eligible for re-election pursuant to Articles 104 and 105 of the Company's Articles of Association.
- Independent Director, Mr. Fong Seow Kee, age 60, was appointed to the Board on 18 August 2016, retires pursuant to Article 109 of the Company's Articles of Association and is eligible to be elected to the Board of Directors.
- Y. Bhg. Dato' Zainal Abidin Putih, age 71, 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.
- The Nominating Committee following its annual evaluation of the Board's performance, concluded that Mr. Lubin B. Nepomuceno, Y. Bhg. Dato' Zuraidah Atan, Y. Bhg. Dato' Zainal Abidin Putih and Mr. Fong Seow Kee, in performing their duties as Directors, had met and/or exceeded expectations. The Board (based on representations by the Nominating Committee) recommends to the shareholders that Mr. Lubin B. Nepomuceno, Y. Bhg. Dato' Zuraidah Atan, Y. Bhg. Dato' Zainal Abidin Putih and Mr. Fong Seow Kee be re-elected/appointed/elected to the Board.

2. Mode of Voting

In line with the recommendation of the Malaysian Code on Corporate Governance 2012, and for the purpose of providing fair representation of votes based on shareholding, voting at the Annual General Meeting shall be by Poll.

3. Details of Directors standing for election/re-election/appointment

(i) Profiles

The profiles of the Directors standing for election/re-election/appointment are set out in pages 34 to 37 of the Annual Report.

(ii) Statement of shareholdings

None of the Directors standing for election/re-election/appointment holds shares in the Company.

(iii) Family relationship

None of the Directors standing for election/re-election/appointment have any family relationship with any Director and/or major shareholder of the Company.

(iv) Conflicts of Interest

None of the Directors standing for election/re-election/appointment have any conflicts of interest with the Company.

(v) Conviction for offences (excluding traffic offences), sanctions or penalty

None of the Directors standing for election/re-election/appointment has been convicted for offences within the past five (5) years nor were there any directors imposed with any public sanction or penalty by the relevant regulatory bodies during the financial year.