



## **BINTULU PORT HOLDINGS BERHAD**

(Company No: 380802-T)

Incorporated in Malaysia

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 23<sup>rd</sup> Annual General Meeting (AGM) of Bintulu Port Holdings Berhad ("the Company") will be held at Ballroom 3, Lobby Floor, Hilton Hotel Kuching, Jalan Tunku Abdul Rahman, 93748 Kuching, Sarawak on Monday, 22 April 2019 at 10.00 a.m. for the following purposes:

#### **Agenda**

##### **Ordinary Business**

1. To receive the Audited Financial Statements for the year ended 31 December 2018 together with the Reports of the Directors and the Auditors thereon.

*Please refer to Explanatory Note A*

2. To approve the payment of Directors' fees amounting **(Resolution 1)** RM2,096,900.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2019 starting from 23 April 2019 until the next AGM of the Company in 2020 as follows: -
  - (i) the payment of Directors' fees amounting RM1,371,500.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad; and
  - (ii) the payment of Directors' fees amounting RM725,400.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad's Subsidiaries.

*Please refer to Explanatory Note B*

3. To approve the payment of Directors' benefits payable amounting RM765,000.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2019 starting from 23 April 2019 until the next AGM of the Company in 2020 as follows: - **(Resolution 2)**

(i) the estimated Directors' benefits payable amounting RM511,500.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad; and

(ii) the estimated Directors' benefits payable amounting RM253,500.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad's Subsidiaries.

*Please refer to Explanatory Note C*

4. To re-elect the following Directors who retire pursuant to Article 127 of the Company's Articles of Association and, being eligible, have offered themselves for re-election: -

i. Tan Sri Dr. Ali bin Hamsa **(Resolution 3)**

ii. Dato Sri Fong Joo Chung **(Resolution 4)**

iii. Datuk Nozirah binti Bahari **(Resolution 5)**

Dato' Sri Mohamad Norza bin Zakaria who retires in accordance with Article 127 of the Company's Articles of Association has given notice that he will not be seeking re-election. Hence he will retain office until the close of the 23<sup>rd</sup> AGM.

*Please refer to Explanatory Note D*

5. To re-appoint Messrs. Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

*Please refer to Explanatory Note E*

6. To transact any other business for which due notice has been given in accordance to Section 340 (1) of the Companies Act 2016 and the Company's Article of Associations.

**FURTHER NOTICE IS HEREBY GIVEN THAT** for the purpose of determining a Member who shall be entitled to attend, speak and vote at this 23<sup>rd</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. (Bursa Depository) in accordance with Article 77 of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 (SICDA) to issue a General Meeting Record of Depositors (ROD) as at 15 April 2019. Only a depositor whose name appears on the ROD as at 15 April 2019 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.

By Order of the Board,

**ABU BAKAR BIN HUSAINI**  
**(LS0010292)**

Company Secretary  
Bintulu, Sarawak

28 March 2019

## **NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

### **PROXY**

1. Only depositors whose names appear on the Record of Depositors as at 15 April 2019 shall be entitled to attend, speak and vote at the said meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.
2. A member of the Company entitled to attend and vote is entitled to appoint up to two (2) proxies to attend and vote in his stead. A proxy need not be a member of the Company.
3. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholding to be represented by each proxy.
4. The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his attorney duly authorised in writing and in the case of a corporation, the instrument appointing a proxy must be under seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy must be deposited at the office of the appointed share registrar for this AGM, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur no later than 21 April 2019 (Sunday) at 10.00 a.m.

6. Pursuant to Paragraph 8.29A of Bursa Malaysia Main Market Listing Requirements, all resolutions set out in the Notice of 23<sup>rd</sup> AGM will be put to vote on a poll.

### Explanatory Note A

7. The Audited Financial Statements is laid in accordance with Section 340(1) (a) of the CA 2016 and meant for discussion only as the Audited Financial Statements do not require shareholders' approval under the provision of Section 251(1) of the CA 2016. As such, this Agenda item is not to be put forward for voting.

### Explanatory Note B and C for Resolution 1 and 2

8. **Section 230(1)** of the CA 2016 provides amongst others, that “the fees” of the directors, and “any benefits” payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board has agreed that the shareholders' approval shall be sought at the 23<sup>rd</sup> AGM on the Directors' fees and benefits payable with effect from 23 April 2019 until the next 24<sup>th</sup> AGM in 2020.
9. **Resolution 1:** Shareholders' approval is to be sought on the payment of Directors' fees up to an amount of RM2,096,900.00 to the Non-Executive Directors of the Company with effect from 23 April 2019 until the next 24<sup>th</sup> AGM in 2020, as follows:
- (i) the payment of Directors' fees amounting RM1,371,500.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad; and
  - (ii) the payment of Directors' fees amounting RM725,400.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad's Subsidiaries.

The estimated amount of RM2,096,900.00 for the payment of Directors' fees to the Non-Executive Directors of the Company is based on the following:

Company / Committee	Designation	Director's Fees per Month (RM)
BPHB	Chairman	12,000.00
	Non-Executive Directors (Members)	8,500.00
BPSB / BBSB / SIPSB (subsidiaries)	Chairman	6,000.00
	Non-Executive Directors (Members)	4,200.00

**Resolution 2:** Shareholders' approval is to be sought on the payment of Directors' benefits payable up to an amount of RM765,000.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2019 starting from 23 April 2019 until the next AGM of the Company in 2020 as follows:

- (i) the estimated Directors' benefits payable amounting RM511,500.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad; and
- (ii) the estimated Directors' benefits payable amounting RM253,500.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad's Subsidiaries.

The estimated amount of RM765,000.00 for the Directors' benefits payable to the Non-Executive Directors of the Company is based on the following:

Allowances and Benefits	Chairman	Members
<b>Meeting Allowance (Per Meeting)</b>	<b>(RM)</b>	
Bintulu Port Holdings Berhad Board	3,000.00	2,000.00
Audit and Risk Committee	2,000.00	1,500.00
Nomination and Remuneration Committee	2,000.00	1,500.00
Finance and Investment Committee	2,000.00	1,500.00
Bintulu Port Sdn. Bhd. Board	2,000.00	1,500.00
Biport Bulkiers Sdn. Bhd. Board	2,000.00	1,500.00
Samalaju Industrial Port Sdn. Bhd. Board	2,000.00	1,500.00
Monthly Fixed Allowance	4,500.00 per month	Not Applicable
Other Benefits	Medical coverage, travel and other claimable benefits	

#### **Explanatory Note D for Resolutions 3, 4 and 5**

10. Article 127 of the Company's Articles of Association expressly states that an election of Directors shall take place each year. At every Annual General Meeting, one-third of the Directors (whether Government Appointed Directors or not) who are subject to retirement by rotation or, if their number is not three (3) or a multiple of three (3), the number nearest to one-third shall retire from office, and if there is only one (1) Director who is subject to retirement by rotation, he shall retire PROVIDED ALWAYS that all Directors shall retire from office once at least in each three (3) years.

11. Pursuant to Article 127, Tan Sri Dr. Ali bin Hamsa, Dato Sri Fong Joo Chung and Datuk Nozirah binti Bahari are standing for re-election at the 23<sup>rd</sup> AGM. The profiles of the Directors standing for re-election are provided on pages 40, 42 and 45 of the Board of Directors' Profile in the 2018 Annual Report.
12. Dato' Sri Mohamad Norza bin Zakaria who retires in accordance with Article 127 of the Company's Articles of Association has given notice that he will not be seeking re-election. Hence he will retain office until the close of the 23<sup>rd</sup> AGM.

#### **Explanatory Note E for Resolution 6**

13. Pursuant to Section 271(3)(b) of the Companies Act 2016, shareholders shall appoint Auditors who shall hold office until the conclusion of the next AGM in April 2020. The current Auditors have expressed their willingness to continue in office and the Board of Directors has recommended their reappointment. The shareholders shall consider this resolution and to authorise the Board of Directors to determine their remuneration thereof.
14. The Audit and Risk Committee and the Board of Directors of Bintulu Port Holdings Berhad have considered the re-appointment of Messrs. Ernst & Young as Auditors of the Company and collectively agreed that Messrs. Ernst & Young has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.