

BARAKAH OFFSHORE PETROLEUM BERHAD

(Company No. 980542-H)

(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED DURING 5TH ANNUAL GENERAL MEETING (“AGM”) OF BARAKAH OFFSHORE PETROLEUM BERHAD DULY CONVENED AND HELD AT BALLROOM 1, TROPICANA GOLF & COUNTRY CLUB, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON FRIDAY, 26 MAY 2017 AT 9.30 A.M.

Dato’ Mohamed Sabri Mohamed Zain (“the Chairman”) chaired the AGM of the Company. The Chairman called the meeting to order at 9.30 a.m. after the Secretary confirmed that the requisite quorum being present pursuant to the Company’s Articles of Association.

Agenda 1

The Chairman informed that the Audited Financial Statements for the financial year ended 31 December 2016 together with the Reports of Directors and Auditors thereon were circulated to all the shareholders of the Company within the statutory period.

At the invitation of the Chairman, Encik Nik Hamdan Bin Daud, the Group President and CEO, presented an overview of the operational and financial highlights of the Company for the financial year ended 31 December 2016 (“FY 2016”), which included, among others, the following: -

1. Business environment in 2016
2. Financial performance in 2016
3. Operation overview for 2016; and
4. Industry outlook and prospect.

Agenda 2-6

There was no question raised for Agenda items 2 to 6.

Poll Results

The results of the poll were verified by the appointed scrutineer Boardroom Business Solution Sdn. Bhd. The following resolutions tabled at the AGM of the Company, voted by way of poll were duly passed by the shareholders. The Chairman had announced the results of the polling as follows:

Resolution No.	Resolutions	Voted For		Voted Against		Abstained Votes
		No. of Units	%	No. of Units	%	No. of Units
1	Re-election of Encik Nik Hamdan Bin Daud	61,388,520	100	3,000	0.00	208,230,018
2	Re-election of Puan Nurhilwani Binti Mohamad Asnawi	267,038,933	100	3,000	0.00	2,579,605
3	Re-election of Datuk Azizan Bin Haji Abd Rahman	267,038,938	100	3,000	0.00	2,579,600

Resolution No.	Resolutions	Voted For		Voted Against		Abstained Votes
		No. of Units	%	No. of Units	%	No. of Units
4	Approval of the payment of Directors' fees of RM51,300 per month for the Non-Executive Directors, from 1 January 2017 until the next Annual General Meeting of the Company	268,832,238	99.71	774,300	0.29	15,000
5	Approval of the payment of Directors' benefits of up to RM240,075 for the Non-Executive Directors, from 1 January 2017 until the next Annual General Meeting of the Company	268,825,238	99.70	796,300	0.30	-
6	Re-appointment of Messrs Crowe Horwath as Auditors of the Company and to authorise the Directors to fix their remuneration	269,606,038	100	-	-	15,500
7	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016	267,023,938	99.05	2,567,100	0.95	20,500

Close of Meeting

As there were no other matters, the Meeting ended at 11.15 a.m. with a vote of thanks to the Chair.

Dato' Mohamed Sabri Mohamed Zain
CHAIRMAN
BARAKAH OFFSHORE PETROLEUM BERHAD