

**BARAKAH OFFSHORE PETROLEUM BERHAD**  
**Registration No.: 201201007022 (980542-H)**  
**(Incorporated in Malaysia)**

**MINUTES OF THE NINTH ANNUAL GENERAL MEETING (“MEETING” OR “AGM”) OF BARAKAH OFFSHORE PETROLEUM BERHAD (“BARAKAH” OR “COMPANY”) HELD ON A FULLY VIRTUAL BASIS THROUGH ONLINE MEETING PLATFORM VIA TIIH ONLINE WEBSITE AT [HTTPS://WEB.VOTE2U.MY](https://web.vote2u.my) PROVIDED BY AEGIS COMMUNICATION SDN. BHD. IN MALAYSIA ON WEDNESDAY, 22 DECEMBER 2021 AT 2.30 P.M.**

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Present : **Attendance via video conferencing**

Datuk Mohd Zaid Bin Ibrahim (Chairman, Independent Non-Executive Director)  
Dato’ Sri Nik Hamdan Bin Daud (Group President and Chief Executive Officer)  
Encik Sulaiman Bin Ibrahim (Senior Independent Non-Executive Director)  
Puan Nurhilwani Binti Mohamad Asnawi (Independent Non-Executive Director)  
Dr Rosli Bin Azad Khan (Independent Non-Executive Director)  
Dato’ Sri Azman Shah Bin Mohd Zakaria (Executive Director)  
Dato’ Rasdee Bin Abdullah (Executive Director)

All members and proxies entered in the Attendance List

By Invitation : All guests entered in the Attendance List

In Attendance : Mr. Henry Ng Heng Hooi (Company Secretary)  
Ms. Nurfarhana Husainy Binti Azahar (Representing Acclime Corporate Service Sdn. Bhd.) (Secretarial Agent)

**WELCOMING ADDRESS**

Datuk Mohd Zaid Bin Ibrahim (“the Chairman”), on behalf of the Board of Directors, welcomed the shareholders, proxy holders and invited guests to the Company’s first fully virtual AGM, which was conducted through online meeting platform via Vote2U Online website at <https://web.vote2u.my> provided by Aegis Communication Sdn. Bhd. in Malaysia. The Chairman thanked all participants for joining the meeting remotely via video conferencing.

The Chairman introduced the following Board members to all present:-

1. Dato’ Sri Nik Hamdan Bin Daud, Group President and Chief Executive Officer
2. Encik Sulaiman Bin Ibrahim, Senior Independent Non-Executive Director
3. Puan Nurhilwani Binti Mohamad Asnawi, Independent Non-Executive Director
4. Dr Rosli Bin Azad Khan, Independent Non-Executive Director
5. Dato’ Sri Azman Shah Bin Mohd Zakaria, Executive Director
6. Dato’ Rasdee Bin Abdullah, Executive Director

**QUORUM**

The Company Secretary confirmed that the requisite quorum was present as at the commencement of the meeting and therefore, the Chairman called the meeting to order and proceed with the agenda.

## **NOTICE OF MEETING**

The notice convening the meeting, having been circulated earlier to all the shareholders of the Company within the prescribed period, was taken as read.

## **POLLING PROCEDURES**

The Chairman informed that as required by Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all ordinary resolutions as set out in the notice calling the meeting were to be voted on by poll, and an independent scrutineer was appointed to validate the votes cast. For this purpose, Agmo Digital Solutions Sdn. Bhd. ("Agmo") was appointed as the poll administrator, and Aegis Communication Sdn. Bhd. as the independent scrutineer to verify and confirm the poll results.

A video presentation was made by Agmo, the poll administrator which guided the shareholders who have attended the AGM through live streaming on the electronic voting. After Agmo's presentation, the Chairman announced that online voting was opened.

## **GROUP PRESIDENT AND CEO BRIEFING**

At the invitation of the Chairman, Dato' Sri Nik Hamdan Bin Daud ("Dato' Sri Nik"), the Group President and CEO, presented an overview of the operational and financial highlights of the Company for the financial year ended 30 June 2021, which included, among others, the following: -

1. Financial performance in 2021;
  2. Immediate actions for improvement;
  3. Safety performance; and
  4. Brief overview of projects in 2021
1. **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman informed that the Audited Financial Statements for the financial year ended 30 June 2021 together with the Reports of Directors and Auditors thereon were circulated to all the shareholders of the Company within the statutory period.

Pursuant to Section 340(1)(a) of the Companies Act 2016, the Audited Financial Statements do not require the formal approval of the shareholders and hence, this Agenda item was not put forward for voting.

It was then declared that the Audited Financial Statements for the financial year ended 30 June 2021 together with the Reports of the Directors and the Auditors thereon, be received.

The Chairman proceeded to the next Agenda after noted down all the questions to be addressed during the Q&A session.

2. **ORDINARY RESOLUTION 1  
RE-ELECTION OF DATO' SRI AZMAN SHAH BIN MOHD ZAKARIA**

The Meeting was informed that the next item on the Agenda was to re-elect Dato' Sri Azman Shah Bin Mohd Zakaria, who was retiring by rotation pursuant to Rule 131 of the Company's Constitution.

**3. ORDINARY RESOLUTION 2  
RE-ELECTION OF DATO' RASDEE BIN ABDULLAH**

The Meeting was informed that the next item on the Agenda was to re-elect Dato' Rasdee Bin Abdullah, who was retiring by rotation pursuant to Rule 131 of the Company's Constitution.

**4. ORDINARY RESOLUTION 3  
DIRECTORS' FEES FROM 23 DECEMBER 2021 UNTIL THE NEXT ANNUAL  
GENERAL MEETING**

The Meeting was informed that the next item on the Agenda was to approve the payment of Directors' fees of RM58,600 per month for the Non-Executive Directors from 23 December 2021 until the next Annual General Meeting of the Company.

**5. ORDINARY RESOLUTION 4  
DIRECTORS' BENEFITS TO THE NON-EXECUTIVE DIRECTORS**

The Meeting was informed that the next item on the Agenda was to approve the payment of Directors' benefits of up to RM240,000 for the Non-Executive Directors from 23 December 2021 until the next Annual General Meeting of the Company.

**6. ORDINARY RESOLUTION 5  
RE-APPOINTMENT OF AUDITORS**

The Meeting was informed that the next item on the Agenda was to approve the re-appointment of Messrs. HLB AAC PLT as Auditors of the Company.

**7. ORDINARY RESOLUTION 6  
RETENTION OF ENCIK SULAIMAN BIN IBRAHIM AS AN INDEPENDENT NON-  
EXECUTIVE DIRECTOR OF THE COMPANY**

The Meeting was informed that the next item on the Agenda was to approve the retention of Encik Sulaiman Bin Ibrahim as Independent Non-Executive Director of the Company.

The Chairman explained that in line with the Malaysian Code on Corporate Governance ("MCCG"), the Nomination and Remuneration Committee has assessed the independence of En. Sulaiman, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, and upon its recommendation, the Board of Directors has recommended the Director to continue to act as Independent Non-Executive Director of the Company based on the justifications as stated on page 123 of the Annual Report.

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance, the Company would be seeking the shareholders' approval through a two-tier voting process for Resolution 6.

**8. ORDINARY RESOLUTION 7  
RETENTION OF PUAN NURHILWANI BINTI MOHAMAD ASNAWI AS AN  
INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

The Meeting was informed that the next item on the Agenda was to approve the retention of Puan Nurhilwani Binti Mohamad Asnawi as Independent Non-Executive Directors of the Company.

The Chairman explained that in line with the Malaysian Code on Corporate Governance ("MCCG"), the Nomination and Remuneration Committee has assessed the independence of Puan Nurhilwani, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, and upon its recommendation, the Board of Directors has recommended the Director to continue to act as Independent Non-Executive Director of the Company based on the justifications as stated on page 123 of the Annual Report.

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance, the Company would be seeking the shareholders' approval through a two-tier voting process for Resolution 7.

**SPECIAL BUSINESS**

**9. ORDINARY RESOLUTION 8  
AUTHORITY TO ISSUE AND ALLOT SHARES**

The Meeting was informed that the next item on the Agenda was a special business to pass the Ordinary Resolution in relation to the authority to issue and allot shares pursuant to Section 75 and 76 of the Companies Act 2016.

**ANY OTHER BUSINESS**

The Chairman informed the meeting that the Company did not receive any notice of other business to be transacted.

**Q&A SESSION**

Several shareholders enquired on the distribution of E-vouchers and E-wallet as "door gifts". In response to this, Dato' Sri Nik announced that the Company would distribute E-vouchers to members who attended the 9<sup>th</sup> AGM as a token of appreciation.

There being no further question raised, the Chairman proceeded to the next polling session.

**POLLING PROCESS**

Agmo Digital Solutions Sdn. Bhd. as the Poll Administrator briefed the shareholders and proxies on the remote voting procedures through a short video clip. Thereafter, the shareholders and proxies proceeded to cast their vote accordingly.

The Chairman then declared that the Meeting be adjourned at 3.10 p.m. for the Independent Scrutineers to verify the poll results.

**OUTCOME OF AGM - POLL RESULTS**

The Chairman reconvened the Meeting at 3.15 p.m. for the announcement of the poll results. The results of the poll are projected on the screen as follows:-

Resolution	No. of shares voted in favour	Total %	No. of shares voted against	Total %
Ordinary Resolution 1 Re-election of Dato' Sri Azman Shah Bin Mohd Zakaria	285,229,704	99.9979	6,127	0.0021
Ordinary Resolution 2 Re-election of Dato' Rasdee Bin Abdullah	305,840,328	99.9977	7,127	0.0023
Ordinary Resolution 3 Payment of Directors' Fees	305,788,403	99.9807	59,052	0.0193
Ordinary Resolution 4 Payment of Directors' Benefits	305,767,062	99.9737	80,393	0.0263
Ordinary Resolution 5 Re-appointment of Auditors	305,847,054	99.9999	401	0.0001
Ordinary Resolution 6 Retention of Encik Sulaiman Bin Ibrahim as Independent Non-Executive Directors	305,840,282	99.9977	7,168	0.0023

Ordinary Resolution 7 Retention of Puan Nurhilwani Binti Mohamad Asnawi as Independent Non- Executive Directors	305,841,282	99.9980	6,168	0.0020
Ordinary Resolution 8 Authority to Allot Shares	305,788,486	99.9808	58,769	0.0192

Based on the results of the poll voting, the Chairman declared that the following resolutions were duly carried:-

**Ordinary Resolution 1**

“THAT Dato’ Sri Azman Shah Bin Mohd Zakaria retiring pursuant to Rule 131 of the Company’s Constitution be and is hereby re-elected as Director of the Company.”

**Ordinary Resolution 2**

“THAT Dato’ Rasdee Bin Abdullah retiring pursuant to Rule 131 of the Company’s Constitution be and is hereby re-elected as Director of the Company.”

**Ordinary Resolution 3**

“THAT the payment of Directors’ fees of RM58,600 per month for the Non-Executive Directors from 23 December 2021 until the next Annual General Meeting of the Company be and is hereby approved.”

**Ordinary Resolution 4**

“THAT the payment of Directors’ benefits of up to RM240,000 for the Non-Executive Directors from 23 December 2021 until the next Annual General Meeting of the Company be and is hereby approved.”

**Ordinary Resolution 5**

“THAT Messrs. HLB AAC PLT be re-appointed Auditors at a remuneration to be fixed by the Directors of the Company.”

**Ordinary Resolution 6**

“THAT the retention of Encik Sulaiman Bin Ibrahim as Independent Non-Executive Director be and is hereby approved.”

**Ordinary Resolution 7**

“THAT the retention of Puan Nurhilwani Binti Mohamad Asnawi as Independent Non-Executive Director be and is hereby approved.”

**Ordinary Resolution 8**

“THAT, subject always to the Sections 75 and 76 of the Companies Act 2016 (“the Act”), the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act, , to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this Resolution does not exceed ten percent (10%) of the total number of issued shares 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 THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

**CLOSURE OF MEETING**

There being no other business, the meeting ended at 3.20 p.m. with a vote of thanks to the Chair.

**SIGNED AND CONFIRMED BY**

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Datuk Mohd Zaid Bin Ibrahim  
Chairman

Date: