



BARAKAH OFFSHORE PETROLEUM BERHAD
Registration No.: 2012017022(980542-H)

INSIDER DEALING POLICY

DOCUMENT NO: BOP/GEN/R/01-008

REVISION NO: 00

EFFECTIVE DATE: 23 October 2013

Table of Contents

	Table Description	Page No.
1.0	GENERAL	3
2.0	DEFINITIONS/EXPLANATIONS	3- 4
3.0	SCOPE OF INSIDER DEALING POLICY	4
4.0	NON TRADING DURING CLOSED PERIOD	4-5
5.0	GENERAL	5

1. GENERAL

The purpose of this Insider Dealing Policy (the “Policy”) is to promote compliance with applicable securities laws of Bursa Malaysia Securities Berhad (“Bursa”) Main Market Listing Requirements (“MMLR”) by all Directors and Principal Officers of Barakah Offshore Petroleum Berhad (“Barakah” or “Company”) and its subsidiary and associate companies (collectively refers to as the “Group”) and thereof to preserve the ethics and integrity of the Group as well as that of all persons affiliated with it.

2. DEFINITIONS/EXPLANATIONS

a. “Barakah Shares”

It shall include:

- i. Ordinary shares in Barakah;
- ii. Derivatives and other financial instruments in relation to Barakah shares (i.e. RCULS); and
- iii. Any other security issued by Barakah.

b. “Dealing”

This includes any one or more of the following actions, whether undertaken as principal or as agent:

- i. acquiring or disposing of Barakah shares or any interest in Barakah shares;
- ii. subscribing for or underwriting Barakah shares or any interest in Barakah shares;
- iii. making or offering to make with any person, or inducing or attempting to induce any person to enter into or to offer to enter into:
 - a. any agreement for or with a view to acquiring or disposing of Barakah shares or any interest in Barakah shares;
 - b. any agreement for or with a view to subscribing for or underwriting Barakah shares or any interest in Barakah shares; or
 - c. any agreement for the purpose or avowed purpose of which is to secure a profit to any of the parties from the yield of Barakah shares or by reference to fluctuations in the values of Barakah shares;
- iv. granting, accepting, acquiring, disposing of, exercising or discharging an option (whether for the call or put or both) or any other right or obligation, present or future, conditional or unconditional, to acquire or dispose of Barakah shares or any interest in Barakah shares.

c. “Price Sensitive” or “Inside Information”

“Price-sensitive information” means information that “on becoming generally available would or would tend to have a material effect on the price or value

of securities” as referred to in section 185 of the Capital Market and Service Act 2007.

A fact is considered “material” if there is a substantial likelihood that a common and reasonable investor would consider it important in making a decision to buy, sell or hold Barakah shares or where the fact is likely to have a significant effect on the market price or value of the Barakah shares.

d. Principal Officers

This includes:

- i. Members of the Executive Committee (“EXCO”);
- ii. The President & Chief Executive, Chief Financial Officer, and Vice Presidents;
- iii. Any employee who has access or is privy to price sensitive information in relation to the Group;
- iv. Any other employees of the Company notified as being restricted employees by the Chairman or President & Chief Executive if their roles or duties provide access to inside information.

3. SCOPE OF INSIDER DEALING POLICY

The Policy is applicable to all Directors and Principal Officers of the Group and applies to them whether located in and outside Malaysia, who are in possession of the Price Sensitive or Inside Information are prohibited from:

- i. Buying or selling or otherwise dealing or trading in “Barakah” shares; and
- ii. Communicating Price Sensitive or Inside Information to anyone else including passing it on to another person including a family member, friend, colleague, investment adviser, remisier, broker, family company or family trust.

This policy is in addition and is not meant to replace restriction and obligation stipulated in the MMLR.

4. NON TRADING DURING CLOSED PERIOD

Directors and Principal Officers are prohibited from dealing in Barakah shares during a closed period, except as provided for in the MMLR.

The meaning of “Closed Period” extracted from the MMLR is a period commencing 30 calendar days before the targeted date of announcement to the date of the said announcement to Bursa.

- i. in relation to a listed issuer, its quarterly results; or
- ii. in relation to a listed issuer which is a collective investment scheme, the quarterly results or annual reports of the collective investment scheme;

Dealings of Barakah shares by Directors and Principal Officers are allowed during closed period subject to compliance with MMLR.

Subject to the above restrictions and any other restriction in law or by the provision of MMLR, a Director or Principal Officer who is not in possession of the inside information, may sell (but not buy) Barakah shares where otherwise restricted by this policy if the Director or Principal Officer is:

- i. In severe financial difficulty;
- ii. the disposal is required under a court order; or
- iii. there are other exceptional circumstances.

A person who is in severe difficulty if he has a pressing financial commitment that cannot be satisfied other than by selling Barakah shares.

5. GENERAL

The violation of this Policy may also violate certain securities laws. If it appears that the Director or Principal Officer may have violated such securities laws, the Board may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.