

NOTICE OF ANNUAL GENERAL MEETING



BINTULU PORT HOLDINGS BERHAD
REGISTRATION NO. 199601008454 (380802-T)
(INCORPORATED IN MALAYSIA)

NOTICE IS HEREBY GIVEN that the 27th Annual General Meeting (AGM) of Bintulu Port Holdings Berhad (“the Company”) will be conducted physically at Olympia II, Lobby Level, Pullman Kuching, No. 1A, Jalan Mathies, 93100 Kuching, Sarawak on Thursday, 27 April 2023 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 2022 together with the Reports of the Directors and the Auditors thereon.

(Please refer to Explanatory Note A)

2. To approve the payment of Directors’ Fee amounting RM1,877,200.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2023 starting from 27 April 2023 until the next Annual General Meeting (AGM) of the Company in 2024.

(Resolution 1)

(Please refer to Explanatory Note B)

3. To approve the payment of Directors’ benefits payable amounting RM876,500.00 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2023 starting from 27 April 2023 until the next Annual General Meeting (AGM) of the Company in 2024.

(Resolution 2)

(Please refer to Explanatory Note C)

4. To re-elect the following Directors who retire pursuant to Clause 24.5 of the Company’s Constitution and, being eligible, have offered themselves for re-election: -

i. Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani

(Resolution 3)

ii. Dato’ Sri Mohamed Khalid bin Yusuf @ Yusup

(Resolution 4)

iii. Datuk Nasarudin bin Md Idris

(Resolution 5)

(Please refer to Explanatory Note D)

5. To re-elect **Datuk Johan Mahmood Merican** who retire pursuant to Clause 24.12 of the Company’s Constitution and being eligible, have offered himself for re-election.

(Resolution 6)

(Please refer to Explanatory Note E)

6. To re-appoint Messrs. Ernst & Young PLT, the retiring Auditors, as the Auditors of the Company for the financial year ending 31 December 2023 and to authorise the Directors to fix their remuneration.

(Resolution 7)

(Please refer to Explanatory Note F)

7. To transact any other business for which due notice has been given in accordance to Section 340 (1) (d) of the Companies Act 2016 and the Company’s Constitution.

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FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a Member who shall be entitled to attend, speak and vote at this 27th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. (Bursa Depository) in accordance with Clause 22.16 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 (SICDA) to issue a General Meeting Record of Depositors (ROD) as at **17 April 2023**. Only a depositor whose name appears on the ROD as at **17 April 2023** 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,

ROS LI BIN IDRIS

(MIA15730) (SSM Practising Certificate No.: 201908003924)

SHARIFAH RAFIDAH BINTI WAN MANSOR

(LS0009456) (SSM Practising Certificate No.: 201908003039)

Company Secretaries
Bintulu, Sarawak
31 March 2023

NOTES TO THE NOTICE OF AGM

IMPORTANT NOTICE

1. Only depositors whose names appear on the Record of Depositors as at 17 April 2023 shall be entitled to attend, speak and vote at the said meeting or appoint proxy/proxies to attend, speak and vote on his/her behalf.
2. A member of the Company who is entitled to attend and vote at an Annual General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the Annual General Meeting.
3. If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of Bursa Malaysia.
4. Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
5. 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.
6. 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 **25 April 2023 (Tuesday) at 10.00 a.m.**
7. Pursuant to Paragraph 8.29A of Bursa Malaysia Main Market Listing Requirements, all resolutions set out in the Notice of 27th AGM will be put to vote on a poll.

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8. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
9. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A (1) of the Central Depositories Act.
10. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
11. The appointment of a proxy may be made in a hard copy form, and the Form of Proxy must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia 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, Malaysia.
12. Please ensure ALL the particulars as required in this Form of Proxy are completed, signed and dated accordingly.
13. Last date and time for lodging this Form of Proxy is **10.00 a.m., 25 April 2023 (Tuesday)**.
14. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia 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, Malaysia not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote.
15. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
16. For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia 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, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner: -
 - (i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
 - (ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by: -
 - (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

EXPLANATORY NOTES TO THE NOTICE OF AGM

Explanatory Note A

17. The Audited Financial Statements is laid in accordance with Section 340(1) (a) of the Companies Act 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 Companies Act 2016. As such, this Agenda item is not to be put forward for voting.

Explanatory Note B (Resolution 1)

18. Section 230(1) of the Companies Act 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.
19. During the previous 26th AGM of the Company held on 28 April 2022, approval was given by the Shareholders for the payment of Directors' fees and benefits payable starting from 1 May 2022 until the next AGM of the Company in 2023.
20. Resolution 1: To approve the payment of Directors' fees of up to RM1,877,200.00 for the period from April 2023 to the next AGM of the Company in 2024 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies.

The estimated amount of up to RM1,877,200.00 for the payment of Directors' fees to the Non-Executive Directors of the Company is based on the following: -

Company	Designation	Director's Fees per Month (RM)
Bintulu Port Holdings Berhad	Chairman	12,000.00
	Non-Executive Directors (Members)	8,500.00
Bintulu Port Sdn. Bhd./Biport Bulkurs Sdn. Bhd./ Samalaju Industrial Port Sdn. Bhd. (Subsidiaries)	Chairman	6,000.00
	Non-Executive Directors (Members)	4,200.00

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Explanatory Note C (Resolution 2)

21. Resolution 2: To approve the payment of Directors' benefits payable of up to RM876,500.00 for the period from April 2023 to the next AGM of the Company in 2024 to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies.

The estimated amount of up to RM876,500.00 for the Directors' benefits payable to the Non-Executive Directors of the Company is based on the following: -

Allowances and Benefits	Chairman	Members
Meeting Allowance (Per Meeting)	(RM)	
Bintulu Port Holdings Berhad Board	3,000.00	2,000.00
Audit 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
Risk Committee	2,000.00	1,500.00
Board Concession 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 (Resolutions 3, 4, and 5)

22. Clause 24.5 of the Company's Constitution 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.

23. Pursuant to Clause 24.5, the following Non-Executive Directors are standing for re-election at the 27th AGM: -

- | | |
|---|-----------------------|
| (i) Tan Sri Datuk Amar Hj. Mohamad Morshidi bin Abdul Ghani | (Resolution 3) |
| (ii) Dato' Sri Mohamed Khalid bin Yusuf @ Yusup | (Resolution 4) |
| (iii) Datuk Nasarudin bin Md Idris | (Resolution 5) |

Explanatory Note E (Resolution 6)

24. Clause 24.12 of the Company's Constitution expressly states that the Directors shall have power at any time and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the maximum number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next following annual general meeting of the company and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. Provided that if the vacancy should arise from the resignation or removal of a Director representing the Special Shareholder, the vacancy shall be filled by a person nominated by the Special Shareholder.

25. Pursuant to Clause 24.12, the following Non-Executive Director is standing for re-election at the 27th AGM:

- | | |
|---------------------------------|-----------------------|
| (i) Datuk Johan Mahmood Merican | (Resolution 6) |
|---------------------------------|-----------------------|

26. The profiles of the Non-Executive Directors standing for re-elections are provided on pages 59, 60, 63 and 65 of the Board of Directors' Profile in the 2022 Integrated Annual Report.

Explanatory Note F (Resolution 7)

27. 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 2024. 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.

28. The Audit Committee and the Board of Directors of Bintulu Port Holdings Berhad have considered the re-appointment of Messrs. Ernst & Young PLT as Auditors of the Company and collectively agreed that Messrs. Ernst & Young PLT has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.