



**BINTULU PORT HOLDINGS BERHAD**  
**Company No.: 199601008454 (380802-T)**  
(Incorporated in Malaysia)

**ERRATA TO THE CORPORATE GOVERNANCE REPORT FOR  
FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("CG Report 2019")**

**To All Shareholders of BINTULU PORT HOLDINGS BERHAD  
("the Company")**

With reference to the Company's CG Report 2019, we wish to inform you that there are amendments made to page 31 and 32 of the CG Report 2019 pertaining to the application of Practice 6.2 of the Malaysian Code on Corporate Governance by the Company.

The amended application of Practice 6.2 of the CG Report 2019 are as attached.

The abovementioned amended application shall be updated and shall be read as shown in the Errata attached accordingly.

Yours faithfully,

**ROSLI BIN IDRIS**

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

**SHARIFAH RAFIDAH BINTI WAN MANSOR**

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

Company Secretaries  
Bintulu, Sarawak  
25 June 2020



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

**Resolution 2:** To approve the payment of Directors' benefits payable amounting **RM746,000.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2020 starting from 29 June 2020 until the next Annual General Meeting (AGM) of the Company in 2021 as follows: -

- i. the estimated Directors' benefits payable amounting **RM548,000.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad; and
- ii. the estimated Directors' benefits payable amounting **RM198,000.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad's Subsidiaries.

The estimated amount of RM746,000.00 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	

<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

<b>Explanation for departure</b> :		
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<b>Measure</b> :		
<b>Timeframe</b> :		



### Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

### Practice 6.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is satisfied that the NRC has effectively and efficiently discharged its roles and responsibilities with respect to its nomination and remuneration functions, which include amongst others, reviews of the remuneration policies for the Board, Board Committees, the GCEO and key management personnel.</p> <p>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. In this respect, the Board agreed that the shareholders' approval shall be sought at the 24<sup>th</sup> Annual General Meeting ("AGM") on the Directors' remuneration in four (4) separate resolutions as follows: -</p> <p><b>Resolution 1:</b> Retrospective shareholders' approval is to be sought on the payment of Directors' fees up to an amount of <b>RM144,400.00</b> to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the month of May 2020 as follows: -</p> <ul style="list-style-type: none"> <li>(i) the payment of Directors' fees amounting <b>RM97,000.00</b> to the Non-Executive Directors of Bintulu Port Holdings Berhad; and</li> <li>(ii) the payment of Directors' fees amounting <b>RM47,400.00</b> to the Non-Executive Directors of Bintulu Port Holdings Berhad's Subsidiaries.</li> </ul> <p>The estimated amount of <b>RM144,400.00</b> for the payment of Directors' fees to the Non-Executive Directors of the Company is based on the following: -</p>

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

**Resolution 2:** Retrospective shareholders' approval is to be sought on the payment of Directors' benefits payable up to an amount of **RM44,000.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the month of May 2020 as follows: -

- (i) the estimated Directors' benefits payable amounting **RM27,500.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad; and
- (ii) the estimated Directors' benefits payable amounting **RM16,500.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad's Subsidiaries.

The estimated amount of **RM44,000.00** for the Directors' benefits payable to the Non-Executive Directors of the Company is based on the following: -

Allowances and Benefits		Chairman	Members
Meeting Allowance (Per Meeting)		(RM)	
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	



**Resolution 3:** Shareholders' approval is to be sought on the payment of Directors' fees up to an amount of **RM1,732,800.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2020 starting from June 2020 until the next Annual General Meeting (AGM) of the Company in 2021, as follows: -

- (i) the payment of Directors' fees amounting **RM1,164,000.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad; and
- (ii) the payment of Directors' fees amounting **RM568,800.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad's Subsidiaries.

The estimated amount of **RM1,732,800.00** 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)
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 4:** Shareholders' approval is to be sought on the payment of Directors' benefits payable up to an amount of **RM643,000.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad Group of Companies for the year 2020 starting from June 2020 until the next Annual General Meeting (AGM) of the Company in 2021, as follows: -

- (i) the estimated Directors' benefits payable amounting **RM478,000.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad; and
- (ii) the estimated Directors' benefits payable amounting **RM165,000.00** to the Non-Executive Directors of Bintulu Port Holdings Berhad's Subsidiaries.

	The estimated amount of <b>RM643,000.00</b> for the Directors' benefits payable to the Non-Executive Directors of the Company is based on the following: -																																			
	<table><tr><th>Allowances and Benefits</th><th>Chairman</th><th>Members</th></tr><tr><td><b>Meeting Allowance (Per Meeting)</b></td><td><b>(RM)</b></td><td></td></tr><tr><td>Bintulu Port Holdings Berhad Board</td><td>3,000.00</td><td>2,000.00</td></tr><tr><td>Audit and Risk Committee</td><td>2,000.00</td><td>1,500.00</td></tr><tr><td>Nomination and Remuneration Committee</td><td>2,000.00</td><td>1,500.00</td></tr><tr><td>Finance and Investment Committee</td><td>2,000.00</td><td>1,500.00</td></tr><tr><td>Bintulu Port Sdn. Bhd. Board</td><td>2,000.00</td><td>1,500.00</td></tr><tr><td>Biport Bulkiers Sdn. Bhd. Board</td><td>2,000.00</td><td>1,500.00</td></tr><tr><td>Samalaju Industrial Port Sdn. Bhd. Board</td><td>2,000.00</td><td>1,500.00</td></tr><tr><td>Monthly Fixed Allowance</td><td>4,500.00 per month</td><td>Not Applicable</td></tr><tr><td>Other Benefits</td><td colspan="2">Medical coverage, travel and other claimable benefits</td></tr></table>			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	
Allowances and Benefits	Chairman	Members																																		
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