

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT the 29<sup>th</sup> Annual General Meeting (“AGM”) of BUMI ARMADA BERHAD (“BAB” or “the Company”) will be held on Thursday, 22 May 2025 at 3.30 p.m. at Ballrooms 1 & 2, 1<sup>st</sup> Floor, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia.**

## **AS ORDINARY BUSINESS**

1. To consider the Audited Financial Statements of the Company for the financial year ended 31 December 2024 and the Reports of the Directors and Auditors therein.  
*(Please see Explanatory Note 1)*
2. To re-elect Ms Maureen Toh Siew Guat who retires by rotation in accordance with Rule 131.1 of the Company's Constitution, and who being eligible, offers herself for re-election as a Director of the Company.  
*(Please see Explanatory Note 2)* **Ordinary Resolution 1**
3. To re-elect Mr Rohan a/l Rajan Rajasooria who retires by rotation in accordance with Rule 131.1 of the Company's Constitution, and who being eligible, offers himself for re-election as a Director of the Company.  
*(Please see Explanatory Note 2)* **Ordinary Resolution 2**
4. To approve the payment of fees and benefits to the Non-Executive Directors of an amount up to RM3.25 million from 22 May 2025 until the conclusion of the next AGM of the Company to be held in 2026.  
*(Please see Explanatory Note 3)* **Ordinary Resolution 3**
5. To re-appoint Messrs PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to fix their remuneration for that year.  
*(Please see Explanatory Note 4)* **Ordinary Resolution 4**

## **AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following Ordinary Resolution, with or without modifications:

6. Authority to issue and allot new ordinary shares pursuant to Sections 75 and 76 of the Companies Act, 2016 (“CA 2016”) and the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) **Ordinary Resolution 5**

“THAT pursuant to Sections 75 and 76 of the CA 2016 and subject to the Constitution of the Company, the MMLR and the approvals of the relevant regulatory authorities, where such approvals are required, the Directors be and are hereby empowered to issue and allot shares in the Company from time to time, at such price, upon such terms and conditions, to such persons and for such purposes as the Directors may in their absolute discretion deem fit PROVIDED THAT the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being and that such authority shall continue to be in force until the conclusion of the next AGM of the Company, AND THAT the Directors be authorised to do all such things as they deem fit and expedient in the best interest of the Company to give effect to the issuance of new shares under this resolution including making such applications to Bursa Malaysia for the listing of and quotation for the additional shares so issued on Bursa Malaysia pursuant to this resolution.”

*(Please see Explanatory Note 5)*

By Order of the Board

**Shamsul Shahrina binti Mohd Hussein**  
(MAICSA 7047477)  
(SSM PC No. 201908002446)  
Company Secretary

Kuala Lumpur  
23 April 2025

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## INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A member of the Company entitled to attend and vote at the 29<sup>th</sup> AGM is entitled to appoint one or more proxies to attend, participate, speak and vote for him/her subject to the following provisions:
  - (i) save as provided for in Note 2, the CA 2016 and any applicable law, each member shall not be permitted to appoint more than two (2) proxies; and
  - (ii) where a member appoints more than one (1) proxy, the appointment shall be invalid unless it/he/she specifies the proportion of the member's shareholdings to be represented by each proxy.
2. For the avoidance of doubt and subject always to Note 1, the CA 2016 and any applicable law:
  - (i) where a member of the Company is an authorised nominee, it may appoint at least one (1) proxy in respect of each securities account it holds to which ordinary shares in the Company are credited. Each appointment of proxy by an authorised nominee shall be made separately or in one (1) instrument of proxy which shall specify the securities account number and the name of the beneficial owner for whom the authorised nominee is acting; and
  - (ii) where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.
3. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
4. The instrument appointing a proxy shall:
  - (i) in the case of an individual, be signed by the appointor or by his/her attorney; and
  - (ii) in the case of a corporation, be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.
5. The instrument appointing a proxy must be submitted to the Company's Share Registrars, Boardroom Share Registrars Sdn. Bhd. in any one of the following manner:
  - (i) by hand or post, at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, or
  - (ii) electronically via email at [BSR.Helpdesk@boardroomlimited.com](mailto:BSR.Helpdesk@boardroomlimited.com); or
  - (iii) electronically via the Share Registrars website, Boardroom Smart Investor Portal. Kindly follow the link at <https://investor.boardroomlimited.com> to log in and deposit your proxy form electronically

in each case, not less than 24 hours before the time appointed for the taking of the poll at the 29<sup>th</sup> AGM or adjourned meeting (i.e. the proxy form needs to be submitted no later than 3.30 p.m. on 21 May 2025 or 24 hours before the time appointed for the adjourned meeting). Otherwise, the instrument of proxy shall not be treated as valid and the person so named shall not be entitled to vote in respect thereof.

6. The resolutions put to the votes at the 29<sup>th</sup> AGM shall be determined by poll. A proxy may vote on a poll. If the form of proxy is returned without an indication as to how the proxy shall vote on any particular matter, the proxy may exercise his/her discretion as to whether to vote on such matter and if so, how. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to raise questions at the meeting.
7. The lodging of a form of proxy does not preclude a member from attending and voting at the meeting should the member subsequently decide to do so.

## MEMBERS ENTITLED TO ATTEND

1. For the purpose of determining members who shall be entitled to attend the 29<sup>th</sup> AGM, only the Company's members whose names appear in the Record of Depositors of the Company maintained by Bursa Malaysia Depository Sdn. Bhd. as at 15 May 2025 shall be entitled to attend the said meeting or appoint proxies to attend on their behalf.

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## EXPLANATORY NOTES

### 1. Audited Financial Statements and the Reports of the Directors and Auditors therein

The audited Financial Statements and the Reports of the Directors and Auditors therein for the financial year ended 31 December 2024 ("FY 2024"), will be laid before the Company at the 29<sup>th</sup> AGM for consideration of the members pursuant to the CA 2016. There is no requirement under the CA 2016 for the members to approve them and hence, the matter will not be put forward for voting.

### 2. Re-election/Election of Directors

Pursuant to Rule 131.1 of the Company's Constitution, at least one-third (1/3) of Directors should retire by rotation or if that number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) should retire. Further, any Director of the Company appointed by the Board pursuant to Rule 116 shall not be taken into account in determining the Directors who are to retire by rotation. Presently, we have six (6) Directors on the Board.

Accordingly, Ms Maureen Toh Siew Guat ("Ms Toh") and Mr Rohan a/l Rajan Rajasooria ("Mr Rohan"), who are both Non-Independent Non-Executive Directors, are due for retirement by rotation at the 29<sup>th</sup> AGM, and being eligible, have offered themselves for re-election as Directors of the Company. Proposed Ordinary Resolutions 1 and 2 respectively, if passed, would re-elect them as Directors of the Company.

The performance of both Directors were assessed based on the Board Annual Evaluation exercise for 2024. Further to such assessment exercise, the Board is satisfied that the Directors standing for re-election have performed their duties as per the Board Charter, demonstrated the qualities as outlined in Guidance for Practice 5.1 of the Malaysian Code of Corporate Governance 2021 and have the character, experience, integrity, competence and time to effectively discharge their role as Directors. In this regard, the Board is assured that the Directors standing for re-election will continue to bring their knowledge, experience, skills and contribute effectively to the Board's discussion, deliberations and decisions.

Based on the above, the Board approved the recommendation of the Nomination & Corporate Governance Committee ("NC") that Ms Toh and Mr Rohan, who retire in accordance with Rule 131.1 of the Constitution, are eligible to stand for re-election. Both Ms Toh and Mr Rohan had abstained from deliberations and decisions on their proposed re-election at the respective NC and Board meetings.

Ms Toh and Mr Rohan, who have offered themselves for re-election, have consented to the same.

For details of the Directors who are standing for re-election, Ms Toh and Mr Rohan under proposed Ordinary Resolutions 1 and 2, please refer to the Directors' Profiles on page 91 to 92 of the Annual Report 2024.

### 3. Directors' Remuneration

Section 230(1) of the CA 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. As such, the Board shall seek shareholders' approval at the 29<sup>th</sup> AGM for the fees and benefits payable to the Directors.

At the Company's AGM in May 2024, the shareholders had approved the payment of fees and benefits to the Non-Executive Directors ("NEDs") of up to an amount of RM3.25 million from 30 May 2024 until the conclusion of the next AGM. The payment of remuneration to the NEDs for the said period did not exceed RM3.25 million. The details of the remuneration of Directors for FY 2024 are disclosed on page 165 to 167 of the Annual Report 2024.

The Directors' fees and benefits comprise fees, meeting allowances and other emoluments payable to the Chairman and members of the Board and Board Committees. The NEDs' current remuneration framework is as set out below which came into effect on 1 July 2014 and revised in 2018:

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Description	Chairman	NEDs
<b>(i) Director Fee (Monthly)</b>		
• Fixed allowance	RM40,667	RM15,000
• Board Committees (AC and RMC)	RM10,000	RM6,000
• Board Committees (RC and NC)	RM4,000	RM2,500

Description	Chairman	NEDs (based in Malaysia)	NEDs (based outside Malaysia)
<b>(ii) Meeting allowance (per meeting day) *</b>			
• For meetings in Malaysia	RM3,500	RM2,000	USD1,000
• For meetings outside Malaysia	USD1,500	USD1,000	USD1,000
<b>(iii) Other Benefits</b>			
• Monthly car allowance	RM12,000	-	-

\* The meeting allowance includes the allowance for travel days to attend meetings.

The proposed amount of up to RM3.25 million for the payment of fees and benefits to the NEDs for the period from 22 May 2025 to the next AGM comprise the estimated total fees of RM3.0 million and estimated total benefits of RM0.25 million.

## 4. Re-appointment of Auditors

Messrs. PricewaterhouseCoopers PLT, the Auditors of the Company have expressed their willingness to continue in office as auditors of the Company for the financial year ending 31 December 2025. The Board has approved the Audit Committee's recommendation that they be retained after taking into account relevant feedback on their experience, performance and independence following a formal assessment.

## 5. Authority to issue and allot new ordinary shares pursuant to Sections 75 and 76 of the CA 2016 and the MMLR

Proposed Resolution 5 is to seek a renewal of the general authority pursuant to Sections 75 and 76 of the CA 2016 and the MMLR for the issue and allotment of new ordinary shares in the Company ("Bumi Armada Shares").

As at 31 March 2025, the Company has not issued any new shares pursuant to the previous mandate.

The proposed Resolution 5, if passed, will give a new mandate to the Directors of the Company, from the date of the 29<sup>th</sup> AGM, to issue and allot Bumi Armada Shares from time to time, subject to the total number of Bumi Armada Shares to be issued pursuant to such mandate not exceeding in the aggregate ten per centum (10%) of the total number of issued Bumi Armada Shares (excluding treasury shares). This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

Should there be a decision to issue and allot Bumi Armada Shares after the said authority has been given, the Company will make the appropriate announcement on the purpose and/or utilisation of proceeds arising from such issuance and allotment.

The passing of this resolution would avoid any delay and cost involved in convening a general meeting to specifically approve the issuance of Bumi Armada Shares.

# STATEMENT ACCOMPANYING NOTICE OF 29<sup>TH</sup> AGM

## **Statement Accompanying Notice of 29<sup>th</sup> AGM pursuant to paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

There is no individual standing for election as Director other than Directors standing for re-election, i.e. Ms Maureen Toh Siew Guat and Mr Rohan a/l Rajan Rajasooria at this forthcoming 29<sup>th</sup> AGM of the Company.

The profile of the above Directors who are standing for re-election as per Resolutions 1 and 2 as stated in the Notice of 29<sup>th</sup> AGM is set out in the Profile of Directors' section on page 91 to 92 of this Annual Report 2024.

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