

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Tenth Annual General Meeting of Sapura Energy Berhad (“the Company”) will be conducted on a fully virtual basis for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out in this notice.

Venue : <https://web.lumiagm.com> (Virtual Meeting Platform)  
Day and Date : Tuesday, 27 July 2021  
Time : 10.00 a.m.

## AGENDA

### AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 January 2021 together with the Reports of the Directors and Auditors thereon.  
*Please refer to Explanatory Note A*
2. To re-elect the following Directors who retire by rotation pursuant to Article 80 of the Constitution of the Company and who being eligible offer themselves for re-election:
  - (a) Dato’ Mohammad Azlan Abdullah **Ordinary Resolution 1**
  - (b) Datuk Muhamad Noor Hamid **Ordinary Resolution 2***Please refer to Explanatory Note B*
3. To re-elect the following Directors who retire pursuant to Article 85 of the Constitution of the Company and who being eligible offer themselves for re-election:
  - (a) Tan Sri Dato’ Seri Shamsul Azhar Abbas **Ordinary Resolution 3**
  - (b) Datuk Mohd Anuar Taib **Ordinary Resolution 4**
  - (c) Tan Sri Dato’ Megat Zaharuddin Megat Mohd Nor **Ordinary Resolution 5**
  - (d) Bernard Rene Francois Di Tullio **Ordinary Resolution 6**
  - (e) Dato’ Azmi Mohd Ali **Ordinary Resolution 7**
  - (f) Datuk Iain John Lo **Ordinary Resolution 8***Please refer to Explanatory Note B*
4. To approve the payment of Directors’ fees and benefits up to an amount of RM4,500,000 to the Non-Executive Directors of the Company with effect from 28 July 2021 until the next Annual General Meeting of the Company in 2022.  
*Please refer to Explanatory Note C* **Ordinary Resolution 9**
5. To re-appoint Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to determine their remuneration.  
*Please refer to Explanatory Note D* **Ordinary Resolution 10**
6. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

**NOTICE OF ANNUAL GENERAL MEETING****BY ORDER OF THE BOARD****AZNI ARIFFIN**

(SSM Practicing Certificate No. 202008003324)

(LS 0008791)

Company Secretary

Seri Kembangan, Selangor Darul Ehsan

4 June 2021

**Notes:****1. Mode of Meeting**

The Tenth Annual General Meeting ("10th AGM") of the Company will be conducted on a fully virtual basis at <https://web.lumiagm.com> ("Virtual Meeting Platform"). Please follow the steps and procedures provided in the Administrative Notes for the 10th AGM of the Company (available in the Annual Report 2021 of the Company) in order to register, participate and vote remotely via the Virtual Meeting Platform.

The primary mode of communication by shareholders for the 10th AGM is via text messaging facilities provided under the Virtual Meeting Platform. In the event of any technical glitch in the primary mode of communication, all other reasonable modes of communication are acceptable for the 10th AGM.

**2. Venue**

The venue of the 10th AGM is the Virtual Meeting Platform which is located in Malaysia being the main venue and is strictly for the purpose of compliance with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be present at the main venue. For health and safety measures due to COVID-19 pandemic, the 10th AGM will be held fully virtual (online) and shareholders are required to participate through the Virtual Meeting Platform only.

**3. Voting**

All resolutions in the Notice of the 10th AGM are to be conducted by poll voting as per Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") via the Virtual Meeting Platform.

**4. Proxy(ies)**

A member of the Company shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote at a meeting of the members of the Company, subject to the Constitution of the Company.

A member entitled to attend and vote at the 10th AGM is entitled to appoint up to two (2) proxies to attend and vote on a poll in his/her stead. A proxy may, but need not be a member of the Company and there is no restriction as to the qualification of the proxy.

Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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.

Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.

An instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointor or by his/her attorney; and in the case of a corporate member, shall be either under its common seal or signed by its attorney or an officer on behalf of the corporation.

The instrument appointing a proxy must be deposited with the Share Registrar of the Company, Boardroom Share Registrars Sdn. Bhd. at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time appointed for the holding of the meeting, i.e., no later than 25 July 2021 at 10.00 a.m. or any adjournment thereof.

Alternatively, the instrument appointing a proxy may be deposited via electronic means through Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com/> to login and deposit your proxy form electronically not less than forty-eight (48) hours before the time appointed for the holding of the meeting, i.e., no later than 25 July 2021 at 10.00 a.m. or any adjournment thereof.

**5. Corporate Representatives**

As an alternative to the appointment of a proxy, a corporate member may appoint its corporate representative to attend the 10th AGM pursuant to Section 333 of the Companies Act 2016. For this purpose and pursuant to Section 333(5) of the Companies Act 2016, the corporate member shall provide a certificate under its common seal as prima facie evidence of the appointment of the corporate representative.

**6. Members Entitled to Attend**

For the purpose of determining a member who shall be entitled to attend the 10th AGM in accordance with Article 59(2) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 19 July 2021. Only a depositor whose name appears on the Record of Depositors as at 19 July 2021 shall be entitled to attend the 10th AGM or appoint proxies to attend and/or vote on his/her behalf.

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**7. Notes to holders of the Islamic Redeemable Convertible Preference Shares (“RCPS-i”)**

The holders of the RCPS-i shall be entitled to attend the 10th AGM but have no right to vote at the said meeting. The voting rights of the RCPS-i holders are detailed in the Constitution of the Company.

**8. Explanatory Note A**

This Agenda is meant for discussion only as under the provisions of Section 340(1)(a) of the Companies Act 2016 and the Company's Constitution, the Audited Financial Statements need not be approved by the shareholders and hence, the matter will not be put forward for voting.

**9. Explanatory Note B for Ordinary Resolutions 1 to 8**

Article 80 of the Company's Constitution expressly states that in every subsequent Annual General Meeting, at least one-third (1/3) of the Directors for the time being or the number nearest to one-third (1/3) shall retire from office provided always that all Directors shall retire from office once at least in each three (3) years and the retiring Directors shall be eligible to seek for re-election thereof.

Pursuant to Article 80, Dato' Mohammad Azlan Abdullah and Datuk Muhamad Noor Hamid are standing for re-election at the 10th AGM.

Article 85 of the Company's Constitution stipulates that any newly appointed Director shall hold office only until the next Annual General Meeting of the Company at which the Director is due to retire under this Article, but shall then be eligible for re-election.

Pursuant to Article 85, Tan Sri Dato' Seri Shamsul Azhar Abbas, Datuk Mohd Anuar Taib, Tan Sri Dato' Megat Zaharuddin Megat Mohd Nor, Bernard Rene Francois Di Tullio, Dato' Azmi Mohd Ali and Datuk Iain John Lo are standing for re-election at the 10th AGM.

The Board has conducted an assessment and satisfied on the independence of the Independent Directors and the skills, experiences, character, integrity, competencies and contributions of all Directors who are seeking for re-election at the 10th AGM under Articles 80 and 85 of the Company's Constitution.

The profiles of the Directors standing for re-election are provided on pages 62, 63, 64, 65, 66, 68, 71 and 72 of the Annual Report 2021 of the Company.

**10. Explanatory Note C for Ordinary Resolution 9**

Pursuant to Section 230(1) of the Companies Act 2016, fees and benefits payable to the Directors of the Company will have to be approved at a general meeting.

The amount of up to RM4,500,000 under the proposed Ordinary Resolution 9 comprising Directors' fees and benefits to Non-Executive Directors of the Company is estimated for the period from 28 July 2021 until the next Annual General Meeting of the Company to be held in 2022.

The Directors' fees have been reduced in the financial year ended 31 January 2016 (10% reduction), financial year ended 31 January 2018 (5% reduction) and from the last Annual General Meeting held on 30 July 2020 (15% reduction).

Benefits for Non-Executive Chairman of the Company comprised of medical and insurance coverage, car allowance, meeting allowance, driver, petrol and other claimable benefits. Benefits for other Non-Executive Directors comprised of meeting allowance, Senior Independent Director allowance, medical and insurance coverage and other claimable benefits.

Payment of Directors' fees will be made on monthly basis and/or as and when incurred.

**11. Explanatory Note D for Ordinary Resolution 10**

The Board Audit Committee and the Board have considered the re-appointment of Ernst & Young PLT as Auditors of the Company following the annual assessment of the suitability and independence of the Auditors and collectively agreed that Ernst & Young PLT have met the relevant criteria prescribed by Paragraph 15.21 of Main Market Listing Requirements of Bursa Securities.

# STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Securities

## **Individuals who are standing for election as Directors at the Tenth Annual General Meeting of the Company**

There is no individual standing for election as Director (excluding Directors standing for re-election).

Details of the Directors who are standing for re-election are provided in the “Profiles of Board of Directors” on pages 62, 63, 64, 65, 66, 68, 71 and 72 of this Annual Report. Details of their interests in the securities of the Company are set out in the “Analysis of Shareholders” on pages 267, 270 and 272 of this Annual Report.