



Shell Refining Company (Federation of Malaya) Berhad (3926-U)

(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN that the Fifty-Sixth Annual General Meeting of Shell Refining Company (Federation of Malaya) Berhad ("the Company") will be held on Tuesday, 30 June 2015 at 10.30 a.m. at Nexus Ballroom 2 & 3, Connexion@Nexus, Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur to transact the following business:

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2014 and the Reports of the Directors and Auditors thereon. (Refer to Notes to the Agenda)
- To re-elect the following Director who is retiring in accordance with Article 81(2) of the Company's Articles of Association and being eligible, offers himself for re-election:
 - Mr Michael John Carey **Ordinary Resolution 1**
- To re-elect the following Directors who are retiring in accordance with Article 81(3) of the Company's Articles of Association and being eligible, offer themselves for re-election:
 - Mr Iain John Lo **Ordinary Resolution 2**
 - Dato' Seri Talaat Bin Haji Husain **Ordinary Resolution 3**
- To re-appoint Messrs. PricewaterhouseCoopers as auditors and to authorise the Directors to fix the auditors' remuneration. **Ordinary Resolution 4**

AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following ordinary resolution:

- Proposed Renewal of the Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** **Ordinary Resolution 5**
"THAT pursuant to paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Renewal of the Existing Shareholders' Mandate for the Company to enter into and give effect to the category of the recurrent arrangements or transactions of a revenue or trading nature from time to time with the Related Parties, as specified in Section 2.2 of the Circular to Shareholders dated 29 May 2015 provided that such transactions are:
 - recurrent transactions of a revenue or trading nature;
 - necessary for the Company's day-to-day operations;
 - carried out in the ordinary course of business on arm's length basis and normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
 - not to the detriment of minority shareholders,
 (the "Proposed Shareholders' Mandate");

THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company following the Annual General Meeting at which such mandate was passed, at which time it will lapse, unless the authority is renewed by a resolution passed at the general meeting;
- the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 143(1) of the Companies Act, 1965 but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Companies Act, 1965; or
- revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is the earlier.

AND FURTHER THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."

- To transact any other business for which due notice has been given.

BY ORDER OF THE BOARD

Wendy Chin Ngeok Mui (MAICSA 7003178)
Tia Hwei Ping (MAICSA 7057636)
Company Secretaries

Kuala Lumpur
29 May 2015

Notes Relating to Proxy

- Pursuant to Article 72 of the Company's Articles of Association, a Member of the Company who is entitled to attend and vote at the meeting may appoint **ONLY ONE (1)** proxy to attend, vote and speak instead of the Member at the Meeting.
- A proxy need not be a Member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. There shall be no restriction as to the qualification of the proxy.
- The instrument appointing a proxy shall be in writing and signed by the appointor or by his attorney who is authorised in writing. In the case of a corporation, the instrument appointing a proxy or proxies must be made under seal or signed by an officer or an attorney duly authorised.
- The signature to the instrument appointing a proxy or proxies executed outside Malaysia must be attested by a solicitor, notary public, consul or magistrate.
- The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or notarised must be deposited at the Company's Share Registrar Office, Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time for holding the Meeting or adjourned meeting.
- Only an **original** proxy form deposited at Symphony Share Registrars Sdn Bhd, will entitle the proxy holder to attend and vote at the Meeting. **Photocopies of proxy form will not be accepted** for the purposes of the Meeting. Additional original proxy forms are available to Members upon request in writing to the Company.
- 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.
- The Date of Record of Depositors for the purpose of determining Members' entitlement to attend, vote and speak at the Meeting is 24 June 2015.

Notes to the Agenda:

Audited Financial Statements for financial year ended 31 December 2014

- Pursuant to Sections 169(1) and 174(1) of the Companies Act, 1965 and Article 124 of the Company's Articles of Association, this agenda item is intended for discussion only as under Section 169(1) of the Companies Act, 1965 does not require a formal approval of the shareholders and hence, is not put forward for voting.

Re-election of Director who retires by rotation in accordance with Article 81(2)

- Re-election is conducted pursuant to Article 81(2) of the Company's Articles of Association which a newly appointed director to hold office only until the next Annual General Meeting but shall be eligible for re-election.

Re-election of Directors who retire by rotation in accordance with Article 81(3)

- Re-election is conducted pursuant to Article 81(3) of the Company's Articles of Association, which requires the rotation of one-third of the Directors to retire from office at the first Annual General Meeting and at the Annual General Meeting in every subsequent year provided always that all Directors shall retire from office once at least in each three (3) years, but shall be eligible for re-election.

In line with Recommendation 3.1 of the Malaysian Code on Corporate Governance 2012, the Board has conducted an assessment on the Independent Director, Dato' Seri Talaat bin Haji Husain, based on a set of criteria as developed by the Nominating Committee.

Appointment of Auditors

- Pursuant to Section 172(2) of the Companies Act, 1965 and Article 127 of the Company's Articles of Association.

Explanatory notes to Special Business:

- Proposed Renewal of the Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

On 18 May 2015, the Board announced to Bursa Malaysia Securities Berhad that the Company would like to seek approval of its shareholders to renew the Existing Shareholders' Mandate, obtained on 30 June 2014, which will expire at the conclusion of the forthcoming Fifty-Sixth Annual General Meeting to be held on 30 June 2015. For further information on the Recurrent Related Party Transactions, please refer to the Circular to Shareholders dated 29 May 2015 which is despatched together with the Company's Annual Report 2014.