

PETRONAS CHEMICALS GROUP BERHAD (459830-K)
(Incorporated in Malaysia)

Minutes of the Eighteenth Annual General Meeting of the Company held at Tamingsari Ballroom, The Royale Chulan Hotel Kuala Lumpur, 5 Jalan Conlay, 50450 Kuala Lumpur, Malaysia on Thursday, 28 April 2016 at 10.30 a.m.

Present

: En. Md Arif bin Mahmood
(Chairman and Non-Independent Non-Executive Director)

Datuk Sazali bin Hamzah
(President/Chief Executive Officer)

Ms Vimala a/p V.R. Menon
(Senior Independent Non-Executive Director)

Mr. Ching Yew Chye
(Independent Non-Executive Director)

Mr. Dong Soo Kim
(Independent Non-Executive Director)

Datuk Toh Ah Wah
(Independent Non-Executive Director)

En. Zakaria bin Kasah
(Non-Independent Non-Executive Director)

Puan Freida binti Amat
(Non-Independent Non-Executive Director)

and Members and Proxies as per attendance list

By Invitation

: As per attendance list

In Attendance

: En. Syed Marzidy bin Syed Marzuki (Company Secretary)
Mr. Kang Shew Meng (Company Secretary)

NOTICE

Notice convening the meeting having been circulated earlier to all members of the Company within the prescribed period was taken as read.

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QUORUM

Upon confirming the presence of the requisite quorum, the Chairman called the meeting to order at 10.30 a.m.

In compliance with the recommendation of the Malaysian Code on Corporate Governance 2012 on recommendation to inform the shareholders of their right to demand poll voting, the Chairman informed the members present that the Company's Articles of Association provides provisions for the shareholder to demand for poll.

The Meeting was informed that the total number of shareholders and proxies present at this Annual General Meeting ("AGM") was 1,226 and that represent a total of 1,412,524,052 shares. The Chairman had been appointed by the shareholders as proxy representing 5,712,581,454 shares, which represent 71.4% of the total voting rights at this AGM.

The Meeting was also informed that all resolutions at this AGM only require a simple majority vote of more than 50%.

PRESENTATION

Before the Chairman proceeded with the business of the meeting, the Chairman invited Datuk Sazali bin Hamzah, the President/Chief Executive Officer of the Company to deliver his presentation on the performance of the Company for the financial year ended 31 December 2015.

After the said presentation, the Chairman proceeded with the business of the meeting.

1. AGENDA ITEM NO. 1 - TO RECEIVE THE AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE PERIOD ENDED 31 DECEMBER 2015

The Audited Financial Statements and Reports of the Directors and Auditors for the period ended 31 December 2015 having been circulated to all the members of the Company within the prescribed period were tabled to the Meeting.

The Chairman then informed that the Company received a list of questionnaires from the Minority Shareholder Watchdog Group ("**MSWG**") and had responded to the MSWG on their enquiries ahead of this Annual General Meeting. The Chairman informed that the Board's reply to the said questions was displayed at the TV outside the meeting hall.

The Chairman then invited En. Syed Marzidy bin Syed Marzuki, the Company Secretary, to read out the MSWG's questions and Datuk Sazali bin Hamzah to read out the Board's responses to the said questions. After dealing with the foregoing, the Chairman then invited Members present to put forth questions on the reports and financial statements.

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After dealing with all the questions raised, the Chairman informed that "THAT the Audited Financial Statements for the financial year ended 31 December 2015 together with the Reports of the Directors and Auditors thereon be and are hereby received."

2. AGENDA ITEM NO. 2 - RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 93 OF THE COMPANY'S ARTICLES OF ASSOCIATION

2.1 ORDINARY RESOLUTION 1 – RE-ELECTION OF DATUK SAZALI BIN HAMZAH

Members voted by way of show of hands and the result was as follows:-

For Resolution 1 : 131
 Against Resolution 1 : Nil

With the proposal of Rashid bin Esoofi Mamajiwalla and seconded by Mohammed Shariff bin Abdullah, the following motion on re-election of Datuk Sazali bin Hamzah was put to the floor and was passed *nem. dis.*:

"THAT Datuk Sazali bin Hamzah retiring in accordance with Article 93 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company."

2.2 ORDINARY RESOLUTION 2 – RE-ELECTION OF MR. DONG SOO KIM

Members voted by way of show of hands and the result was as follows:-

For Resolution 2 : 119
 Against Resolution 2 : Nil

With the proposal of Phang Ah Kow and seconded by Sivapathy A/L Krishnar, the following motion on re-election of Mr. Dong Soo Kim was put to the floor and was passed *nem. dis.*:

"THAT Mr. Dong Soo Kim retiring in accordance with Article 93 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company."

3. AGENDA ITEM NO. 3 - RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 99 OF THE COMPANY'S ARTICLES OF ASSOCIATION

The Chairman informed that since he was one of those standing for re-election under this Agenda item, he would pass the chair to Ms Vimala a/p V.R. Menon ("Ms Vimala Menon") to chair the meeting for this Agenda item.

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Ms Vimala Menon took the chair and led the Meeting through Agenda item no. 3.

3.1 ORDINARY RESOLUTION 3 – RE-ELECTION OF EN. MD ARIF BIN MAHMOOD

Members voted by way of show of hands and the result was as follows:-

For Resolution 3 : 126
 Against Resolution 3 : Nil

With the proposal of Yee Kuan Hing and seconded by Mohd Ismail bin Che Mat Din, the following motion on re-election of En. Md Arif bin Mahmood was put to the floor and was passed *nem. dis.*:

“THAT En. Md Arif bin Mahmood retiring in accordance with Article 99 of the Company’s Articles of Association, be and is hereby re-elected as Director of the Company.”

3.2 ORDINARY RESOLUTION 4 – RE-ELECTION OF EN. ZAKARIA BIN KASAH

Members voted by way of show of hands and the result was as follows:-

For Resolution 4 : 96
 Against Resolution 4 : Nil

With the proposal of Mohamad Nawawi bin Yusuf and seconded by Low Yaw Seng, the following motion on re-election of En. Zakaria bin Kasah was put to the floor and was passed *nem. dis.*:

“THAT En. Zakaria bin Kasah retiring in accordance with Article 99 of the Company’s Articles of Association, be and is hereby re-elected as Director of the Company.”

3.3 ORDINARY RESOLUTION 5 – RE-ELECTION OF PN. FRIEDA BINTI AMAT

Members voted by way of show of hands and the result was as follows:-

For Resolution 5 : 118
 Against Resolution 5 : Nil

With the proposal of Mohd Ismail bin Che Mat Din and seconded by Low Leong Eng, the following motion on re-election of Pn. Freida binti Amat was put to the floor and was passed *nem. dis.*:

“THAT Pn. Freida binti Amat retiring in accordance with Article 99 of the Company’s Articles of Association, be and is hereby re-elected as Director of the Company.”

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HELD AT	ON	TIME
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Ms Vimala Menon passed the chair back to En. Md Arif bin Mahmood after dealing with resolutions 3, 4 and 5.

4. AGENDA ITEM NO. 4
ORDINARY RESOLUTION 6 - APPOINTMENT OF AUDITORS

Members voted by way of show of hands and the result was as follows:-

For Resolution 6 : 115
 Against Resolution 6 : Nil


Upon the proposal of Abdul Wahab bin Mohamed Othman and duly seconded by Tan Phek Quan, the following resolution on the re-appointment of Messrs KPMG as auditors of the Company was put to the Meeting for a vote and was passed *nem. dis.*:-

“THAT Messrs KPMG be and are hereby re-appointed auditors of the Company to hold office until the conclusion of the next annual general meeting and that the Directors be and are hereby authorised to determine their remuneration.”

CLOSURE

There being no further business, the meeting closed at 11.50 a.m. with a vote of thanks to the Chairman.

CONFIRMED CORRECT



CHAIRMAN

Dated: 13/07/2016

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