

**MINUTES OF THE 12th ANNUAL GENERAL MEETING (“MEETING”) OF APM
TERMINALS BAHRAIN B.S.C. (c) (“COMPANY”) HELD ON JUNE 11, 2018**

Date: June 11, 2018
Time: 12.00 PM (local time in Bahrain)
Place: Administration office of the Company located at Khalifa Bin Salman Port, Hidd,
Kingdom of Bahrain
Attendees: Mr. Abdulaziz Ravat Yusuf Bin Ahmed Kanoo (Holdings) W.L.L.
Mr. Brian Howard APM Terminals B.V.
Mr. Mark Hardiman Chief Executive Officer
Mr. Farooq Zuberi Chief Financial Officer
Mr. Bharat Mehta Legal Manager and Company Secretary
Mr. Arvind Sharma KPMG, Fakhro, Bahrain
Ms. Nada Al Thawadi MOICT

Notice for the Meeting had been duly circulated and Mr. Brian Howard representing the shareholder APM Terminals B.V. (via enclosed proxy) and Mr. Abdulaziz Ravat representing the shareholder Yusuf Bin Ahmed Kanoo (Holdings) W.L.L. (via enclosed proxy) were present in person (both hereinafter referred to as the “Shareholder(s)”) and hence a full quorum was declared. The Meeting convened at 12.00 p.m. (local time in Bahrain). Mr. Mehta kept the minutes of the Meeting.

**1. Approval/ratification of the minutes of the 11th Annual General Meeting held on June 1, 2017
(Item 1 of the Agenda)**

The Shareholders had received and reviewed a copy of the minutes from their last Annual General Meeting that was held on June 1, 2017.

Upon motion duly made and carried out by the unanimous consent of the Shareholders, it was **RESOLVED** that the minutes of the Annual General Meeting that was held on June 1, 2017 be hereby approved/ratified and confirmed in all respects and that such minutes be signed and filed in the Company’s minutes book.

2. To consider and confirm the Report of the Directors and the Audited Statement of Accounts for the year ended December 31, 2017 including the Distribution of Dividends and the Report of the Auditors thereon (Item 2 of the Agenda)

Mr. Sharma presented the highlights of the Audited Financial Statement prepared for the year 2017 and read the auditor’s report in full. The Shareholders took note of Mr. Sharma’s submission and the highlights of the Directors Report as seen in the Audited Financial Statement of the Company for the year 2017.

Upon motion duly made and carried out by the unanimous consent of the Shareholders, it was **RESOLVED** that the Audited Financial Statements for the financial year 2017 along with the Auditors Report and Directors Report be and is hereby approved and confirmed in all respects.

3. **To confirm and ratify the interim dividend paid during the year and declare the final dividend for the financial year 2017 (Item 3 of the Agenda)**

The Company had declared an interim dividend of BHD 9,208,150 in December 2017, which the Shareholders noted as the final dividend for the financial year 2017.

Upon motion duly made and carried out by the unanimous consent of the Shareholders, it was **RESOLVED** that the decision to declare the interim dividend of BHD 9,208,150 to be the final dividend payment for the financial year 2017 is hereby approved and confirmed in all respects.

4. **To consider discharging the Board of Directors from their liability in respect of management for the period from January 1, 2017 to December 31, 2017 (Item 4 of the Agenda)**

The Shareholders appreciated the efforts of the Board of Directors (“Board”) in ensuring the steady growth of the Company during the financial year 2017. The Board met 4 times during the financial year 2017 to actively discuss and participate in the key business and strategic matters pertaining to the Company.

Upon motion duly made and carried out by the unanimous consent of the Shareholders, it was **RESOLVED** that Board be and is hereby discharged from any liability that may arise against them singly or jointly as a result of their services to the Company during the financial year 2017.

5. **To ratify the Director(s) appointment/re-appointment made since last Annual General Meeting (Item 5 of the Agenda)**

The Shareholders considered the current composition of the Board (as per the enclosed Register of Directors and Management of the Company) and had no objection to retain and continue with the same Board for the financial year 2018.

Upon motion duly made and carried out by the unanimous consent of the Shareholders, it was **RESOLVED** that the decision to continue with the current Board for the financial year 2018, be and is hereby approved and confirmed in all respects.

6. **To confirm and ratify the director’s remuneration of BHD 8,000 (BHD 4,000 each for Chairman and Vice-chairman) paid during the year 2017 (Item 6 of the Agenda).**

The Shareholders considered the services rendered by the Chairman and Vice-chairman of the Board and accordingly noted that a remuneration of BHD 8,000 (BHD 4,000 each for Chairman and Vice-chairman) be paid for their services during the year 2017.

Upon motion duly made and carried out by the unanimous consent of the Shareholders, it was **RESOLVED** that the decision to pay a remuneration of BHD 8,000 (BHD 4,000 each for Chairman and Vice-chairman) for their services during the year 2017, be and is hereby approved and confirmed in all respects.

7. **To appoint external auditors of the Company for the financial year 2018 (Item 7 of the Agenda)**

The Shareholders considered the services rendered by KPMG Fakhro for the financial year 2017 and had no objection to continue with the reappointment of KPMG Fakhro as the auditors of the Company for the financial year 2018.

Upon motion duly made and carried out by the unanimous consent of the Shareholders, it was **RESOLVED** that the decision to reappoint KPMG Fakhro as the auditors of the Company for the financial year 2018, be and is hereby approved and confirmed in all respects.

RESOLVED FURTHER that, the Board be authorized to determine the remuneration payable to the auditors, for the financial year 2018.

8. General Authorization

The Shareholders **RESOLVED THAT** the Chief Executive Officer and the Board of Directors of the Company and any other person to whom such authority may be delegated and sub-delegated by the Board of Directors of the Company be, and is hereby authorized to execute any and all documents and/or relevant actions, in relation to the above-mentioned resolutions.

Any and all actions of the Company, or of any Director or officer, taken in connection with the actions contemplated by the foregoing resolutions prior to the execution hereof, be and is hereby, ratified, approved and confirmed in all respects as fully as if such action(s) has/have been for approval and approved by the Shareholders prior to such action being taken.

9. Termination of Meeting

There being no further business, the Meeting concluded at 12:15 p.m. (local time in Bahrain).

These minutes and resolutions may be executed in two counterparts and/or in electronic form, each of which shall be deemed to be an original, and all of which, taken together, shall be deemed to form part of the same resolutions.



Mr. Brian Howard

for and on behalf of APM Terminals B.V.



Mr. Abdulaziz Ravat

*for and on behalf of Yusuf Bin
Ahmed Kanoo (Holdings) W.L.L.*

(Encls....)

[Signature page of the minutes of the 12th Annual General Meeting of the Company held on June 11, 2018]

REGISTER OF DIRECTORS OF THE COMPANY

Name	Designation	Nationality	Appointment Date	Re-appointment Date
David Skov	Chairman of the Board	Danish	February 16, 2018	-
Philip English	Vice-Chairman of the Board	British	March 14, 2018	-
Soren Sjostrand Jakobsen	Director of the Board	Danish	June 18, 2013	June 18, 2016
Ahmed Hassan	Director of the Board	Pakistani	July 19, 2016	-
Steven Yoogalingam	Director of the Board	Malaysia	December 19, 2017	-

REGISTER OF SENIOR MANAGEMENT OF THE COMPANY

Name	Designation	Nationality
Mark William Hardiman	Chief Executive Officer	Dutch
Sunil Joseph	Chief Commercial Officer	Indian
Bo Lange	Chief Operating Officer	Danish
Jordana Elie Jameel Semaan	GM, Human Resources	Bahraini

Valid as May, 2018



