

Notice of 33rd Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Thirty-Third Annual General Meeting (“33rd AGM”) of Gas Malaysia Berhad (“the Company”) will be held virtually at the Broadcast Venue: Gas Malaysia Berhad Pusat Sumber dan Latihan, No. 40, Sekitar Business Centre, Jalan Serendah 26/41, Seksyen 26, 40400 Shah Alam, Selangor Darul Ehsan, Malaysia on Thursday, 30 May 2024 at 3.00 p.m. or any adjournment thereof, for the following purposes:

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 and the Reports of the Directors and Auditors thereon.
(Note 2)
2. To re-elect Encik Kamalbahrin bin Ahmad who retires by rotation in accordance with Clause 101 of the Company’s Constitution and who being eligible offers himself for re-election. **(Ordinary Resolution 1)**

Encik Nobuhisa Kobayashi, who retires by rotation pursuant to Clause 101 of the Company’s Constitution, has expressed his intention not to seek re-election and will retire from office upon the conclusion of the 33rd AGM of the Company.
(Refer Explanatory Note A)
3. To re-elect Puan Chow Mei Mei who retires by rotation in accordance with Clause 107 of the Company’s Constitution and who being eligible offers herself for re-election. **(Ordinary Resolution 2)**
(Refer Explanatory Note B)
4. To approve the payment of Directors’ fees of up to RM1,700,000 and benefits payable to the Directors up to an amount of RM600,000 from the date of the forthcoming 33rd AGM until the next AGM. **(Ordinary Resolution 3)**
(Refer Explanatory Note C)
5. To re-appoint Messrs. PricewaterhouseCoopers PLT as the Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 4)**

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AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions:

6. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF PETROLIAM NASIONAL BERHAD ("PETRONAS") AND PETRONAS GAS BERHAD ("PGB") **(Ordinary Resolution 5)**

"That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the subsidiaries of the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of PETRONAS and PGB, as set out in Sections 2.4.1(i) and 2.4.2(i) of the Circular to Shareholders dated 29 April 2024, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the subsidiaries, on arm's length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the "Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii) revoked or varied by resolution passed by the shareholders at a general meeting,

whichever is the earlier.

And that the Directors of the Company be and are hereby 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 such transactions as authorised by this Ordinary Resolution."

(Refer Explanatory Note D)

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7. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF TAN SRI DATO' SERI SYED MOKHTAR SHAH BIN SYED NOR ("TSM"), INDRA CITA SDN BHD ("ICSB"), SEAPORT TERMINAL (JOHORE) SDN BHD ("STJSB"), MMC CORPORATION BERHAD ("MMC") AND ANGLO-ORIENTAL (ANNUITIES) SDN BHD ("AOA") **(Ordinary Resolution 6)**

"That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the subsidiaries of the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of TSM, ICSB, STJSB, MMC and AOA, as set out in Sections 2.4.1(ii) and 2.4.2(ii) of the Circular to Shareholders dated 29 April 2024, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the subsidiaries, on arm's length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the "Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii) revoked or varied by resolution passed by the shareholders at a general meeting,

whichever is the earlier.

And that the Directors of the Company be and are hereby 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 such transactions as authorised by this Ordinary Resolution."

(Refer Explanatory Note D)

8. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF MITSUI & CO. LTD ("MITSUI & CO."), MITSUI & CO. (ASIA PACIFIC) PTE LTD ("MITSUI & CO. (AP)"), MITSUI & CO. (MALAYSIA) SDN BHD ("MITSUI & CO. (M)") AND TOKYO-GAS MITSUI & CO. HOLDINGS SDN BHD ("TGM") **(Ordinary Resolution 7)**

"That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the subsidiaries of the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM, as set out in Section 2.4.1(iii) of the Circular to Shareholders

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dated 29 April 2024, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the subsidiaries, on arm's length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the "Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii) revoked or varied by resolution passed by the shareholders at a general meeting,

whichever is the earlier.

And that the Directors of the Company be and are hereby 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 such transactions as authorised by this Ordinary Resolution."

(Refer Explanatory Note D)

9. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF TOKYO GAS CO. LTD ("TG"), TOKYO GAS INTERNATIONAL HOLDINGS B.V ("TGIH") AND TOKYO-GAS MITSUI & CO. HOLDINGS SDN BHD ("TGM")

(Ordinary Resolution 8)

"That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the subsidiaries of the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of TG, TGIH and TGM, as set out in Section 2.4.1(iv) of the Circular to Shareholders dated 29 April 2024, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the subsidiaries, on arm's length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the "Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii) revoked or varied by resolution passed by the shareholders at a general meeting,

whichever is the earlier.

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And that the Directors of the Company be and are hereby 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 such transactions as authorised by this Ordinary Resolution.”

(Refer Explanatory Note D)

10. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member whom shall be entitled to attend, speak and vote at this 33rd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 76 of the Constitution of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 23 May 2024.

By Order of the Board

Yanti Irwani binti Abu Hassan (MACS 01349) SSM PC No. : 201908003274

Maziah binti Martin (MACS 01864) SSM PC No. : 202208000294

Company Secretaries

Shah Alam, Selangor Darul Ehsan

29 April 2024

NOTES:

1. IMPORTANT NOTICE

1. The Broadcast Venue of the 33rd AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 (the “Act”) which requires the Chairman of the Meeting to be at the main venue. AGM will be conducted online from the Broadcast Venue. Members can attend, participate and vote in the meeting remotely via Boardroom website at <https://meeting.boardroomlimited.my>. At the Broadcast Venue, only the essential individuals are physically present to organise the virtual 33rd AGM.
2. This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval of the members/shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
3. In respect of deposited securities, only members whose names appear on the Record of Depositors on 23 May 2024 (General Meeting Record of Depositors) shall be eligible to attend, participate, speak and vote at the meeting.
4. A member of the Company shall be entitled to appoint another person as his/her proxy to attend, participate, speak and vote at the meeting in his stead. A proxy need not be a member of the Company.
5. A member shall not be entitled to appoint more than two (2) proxies. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
6. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by an officer or attorney so authorised.
8. The instrument appointing a proxy or corporate representative or the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited with the Share Registrar of the Company at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or submitted via fax at 03-7890 4670 or emailed to BSR.Helpdesk@boardroomlimited.com, no later than Wednesday, 29 May 2024 at 3.00 p.m. The proxy appointment may also be lodged electronically via Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com>. All resolutions set out in this notice of meeting are to be voted by poll.
9. Please refer to the Administrative Details on the conduct of a fully virtual general meeting for further details.

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EXPLANATORY NOTES:

- A. Encik Kamalbahrin bin Ahmad (“the retiring Director”) is standing for re-election as Director of the Company and has offered himself for re-election. For the purpose of determining eligibility of the retiring Director, the Board has considered the results of the Board evaluation conducted for the year 2023. The retiring Director met the performance criteria required of an effective and high-performance Board based on the results. Therefore, the Board is recommending the re-election of the retiring Director for the shareholders’ approval.

Encik Nobuhisa Kobayashi is due to retire in accordance with Clause 101 of the Company’s Constitution. He has expressed his intention not to seek re-election. Hence, Encik Nobuhisa Kobayashi will retire from office upon the conclusion of the 33rd AGM of the Company.

The profile of the retiring Director is set out on page 82 of the Annual Report.

- B. Clause 107 of the Company’s Constitution provides that any director appointed to fill a casual vacancy shall retire at the next following AGM and shall be eligible for re-election. Puan Chow Mei Mei, who was appointed on 21 August 2023 will be seeking re-election under Clause 107 of the Company’s Constitution. Therefore, the Board is recommending the re-election of the retiring Director for the shareholders’ approval.

Her profile is set out on page 86 of the Annual Report.

- C. Section 230(1) of the Act 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. In this respect, the Board agreed that the shareholders’ approval shall be sought at the 33rd AGM on the Directors’ remuneration as follows:

- Ordinary Resolution 3 on payment of Directors’ fees and any benefits payable to the Directors in respect of period commencing from 30 May 2024 to the next AGM of the Company tentatively to be held in May 2025.
- The Directors current fees and other benefits are as set out below:-

Description	Chairman of the Board	Non-Executive Directors
Monthly Directors’ Fees	RM25,000.00	RM8,500.00
Meeting Allowance	RM2,500.00	RM2,500.00
Other Benefits	Golf club membership, Company car and driver, leave passage, and other claimable benefits	Telephone allowance, leave passage, and other claimable benefits

Description	Chairman of the Board Committee	Members of the Board Committee
Monthly Committee Allowance	RM4,000.00	RM2,000.00
Meeting Allowance (per meeting):-		
- Audit Committee	RM2,500.00	RM2,500.00
- Nomination & Remuneration Committee	RM1,000.00	RM1,000.00
- Risk & Compliance Committee	RM2,500.00	RM2,500.00
- Gas Procurement & Tariff Setting Committee	RM1,000.00	RM1,000.00

- In determining the estimated total amount of other benefits payable, the Board considered various factors including the number of scheduled and special meetings for the Board and Board Committees.
 - Payment of Directors’ fees and any benefits payable will be made by the Company on a monthly basis or as and when incurred. The Board is of the view that it is just and equitable for the Directors’ fees to be paid on monthly basis or as and when incurred, after the Directors have discharged their responsibilities and rendered their services to the Company.
 - Shareholders had approved the payment of Directors’ fees and any benefits payable to the Directors for the period commencing 23 May 2023 to 30 May 2024 of an amount up to RM2,300,000.00 at the 32nd AGM of the Company which was held on 22 May 2023. The total Directors’ fees and any benefits paid for the financial year 2023 was RM1,444,000 and RM477,000 respectively.
- D. **Ordinary Resolutions 5, 6, 7 and 8 - Proposed Renewal of Existing Shareholders’ Mandate and Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The Ordinary Resolutions 5, 6, 7 and 8 if passed, will benefit the Company by facilitating the Company and its subsidiaries (“the Group”) to enter into transactions with Related Parties specified in Section 2.4 of the Circular to Shareholders dated 29 April 2024 in the ordinary course of the Group’s business on normal commercial terms, in a timely manner and will enable the Group to continue to carry out recurrent related party transactions necessary for the Group’s day-to-day operations.