

PETRONAS GAS BERHAD

Registration No.: 198301006447 (101671-H)
(Incorporated in Malaysia)

The Minutes of the 41st Annual General Meeting ("AGM") of the Company held virtually through live streaming from the Broadcast Venue at Meeting Rooms 401 to 402, Level 4, Kuala Lumpur Convention Centre, Kuala Lumpur City Centre, 50088 Kuala Lumpur on Tuesday, 23 April 2024 at 10.00 a.m.

Present at the Broadcast Venue : **Board of Directors:**
Encik Adnan bin Zainol Abidin
(Chairman/Non-Independent Non-Executive Director)

Encik Abdul Aziz bin Othman
(Managing Director/Chief Executive Officer)

Puan Farina binti Farikhullah Khan
(Senior Independent Non-Executive Director/Chairman, Board Audit Committee)

Company Secretary:
Puan Cik Azizahwati binti Ishak

Chief Financial Officer:
Encik Shahrul Azham bin Sukaiman

Directors Present (via Video Conferencing) : **Board of Directors:**
YBhg. Datuk Yeow Kian Chai
(Independent Non-Executive Director)

YBhg. Datuk Mark Victor Rozario
(Independent Non-Executive Director)

Mr Sujit Singh Parhar s/o Sukhdev Singh
(Independent Non-Executive Director)

Cik Marina binti Md Taib
(Non-Independent Non-Executive Director)

Puan Hasliza binti Othman
(Non-Independent Non-Executive Director)

In Attendance (via Video Conferencing) : Puan Mek Yam @ Mariam binti Hassan *(Company Secretary)*
Mr. Chong Chen Kian *(Partner - KPMG PLT)*

Poll Administrator : Representative from Boardroom Share Registrars Sdn. Bhd.

Scrutineers : Representative from Scrutineer Solutions Sdn. Bhd.

By Invitation (via live streaming)

As per the attendance list in Attachment 1.

Shareholders and Proxies Attendance (participated through Remote Participation and Electronic Voting ("RPEV") Platform)

The number of shareholders and their representatives who participated via the RPEV platform at the commencement of the meeting was 728 and the total number of shareholders and their representatives who had at any point of time participated in the virtual meeting was 2,568 as set out in the Attendance List in Attachment 2.

1.0 PROCEDURES FOR MEETING/INTRODUCTION TO RPEV

The Company Secretary briefed on the AGM procedures and the appointment of Boardroom Share Registrars Sdn. Bhd. ("Boardroom") as Poll Administrator to conduct the polling process and Scrutineer Solutions Sdn. Bhd. as Independent Scrutineer to verify the poll results.

It was also highlighted that the voting session had commenced from the start of the meeting until the announcement of its closure.

A short video by Boardroom was played to demonstrate to the Shareholders and their proxies, corporate representatives and attorneys who were present at the 41st AGM on the online remote voting procedure through RPEV facilities.

2.0 WELCOME BY THE CHAIRMAN

The Chairman, Encik Adnan Zainol Abidin welcomed and thanked the Shareholders and their representatives for attending the Company's 41st AGM and for their continuous support. He proceeded to inform that the Company had decided to leverage on technology in conducting the Company's 41st AGM to facilitate voting including voting in absentia and remote shareholders' participation. This was in line with Practice 13.3 of the Malaysian Code on Corporate Governance, to promote participation from various locations whilst complying with the requirement to hold the AGM within the stipulated time.

3.0 NOTICE OF MEETING

The Chairman informed that notice of convening the meeting had been circulated to all the Shareholders and advertised in The Star and Berita Harian on 22 March 2024. The same was also published through the announcement to Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and the Company’s Corporate website respectively. The Notice of Meeting dated 22 March 2024 was taken as read.

4.0 QUORUM, SHAREHOLDERS AND PROXIES DETAILS

Upon confirmation by the Company Secretary on the presence of the requisite quorum, the Chairman called the meeting to order.

The total number of shareholders and their representatives present at this AGM was 728, which represented a total of 441,764,868 shares. The Chairman was also appointed by the Shareholders as proxy representing 1,214,025,387 shares, which represented 61.35 % of the total voting rights at this AGM.

The Shareholders and their representatives were also informed that all resolutions at this meeting required a simple majority vote.

5.0 PRESENTATION

Before the Chairman proceeded with the business of the meeting, a montage on PGB 2023 Highlights was played. The Chairman then invited Encik Abdul Aziz Othman (“Encik Aziz”), the Managing Director/Chief Executive Officer of the Company to deliver his presentation on the performance of the Company for the financial year ended 31 December 2023.

Encik Aziz thanked the Shareholders for their attendance and shared his presentation that covered the highlights of the Company’s performance in 2023 and the outlook for 2024 as posted on the Company’s website at www.petronas.com/pgb under Investor Relations.

After the said presentation, the Chairman thanked Encik Aziz and proceeded with the business of the meeting.

6.0 AGENDA ITEM NO. 1:

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements and Reports of the Directors and Auditors for the financial year ended 31 December 2023 ("AFS"), which had been circulated to all the members of the Company within the prescribed period, were tabled to the meeting.

The Chairman explained that the AFS were for information only as they did not require shareholders' approval. Hence, it shall not be put forth for voting.

It was declared that the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon were duly received and noted.

7.0 AGENDA ITEM NO. 2:

RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 107 OF THE COMPANY'S CONSTITUTION

The Chairman informed that at this AGM, three (3) Directors would be retiring in accordance with Article 107 of the Company's Constitution. They were YBhg Datuk Mark Victor Rozario, Mr Sujit Singh Parhar s/o Sukhdev Singh and Puan Hasliza Othman. He also informed that YBhg Datuk Mark Victor Rozario, Mr Sujit Singh Parhar s/o Sukhdev Singh and Puan Hasliza Othman had given their respective consents and offered themselves for re-election.

The Chairman further informed that based on the results of the Board Effectiveness Evaluation conducted FY2023, the performance of the retiring Directors met the performance criteria required of an effective Board member and had successfully discharged their fiduciary duties in utmost good faith and participated actively in all discussions by providing their views of the issues discussed.

The Board had endorsed the Nomination and Remuneration Committee ("NRC")'s recommendation that these Directors who retire in accordance with Article 107 of the Company's Constitution were eligible to stand for re-election.

The Chairman then put forth the following resolutions for the Shareholders' consideration:

7.1 ORDINARY RESOLUTION 1 – RE-ELECTION OF DATUK MARK VICTOR ROZARIO

“THAT Datuk Mark Victor Rozario retiring in accordance with Article 107 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”

7.2 ORDINARY RESOLUTION 2 – RE-ELECTION OF MR SUJIT SINGH PARHAR S/O SUKHDEV SINGH

“THAT Mr Sujit Singh Parhar s/o Sukhdev Singh retiring in accordance with Article 107 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”

7.3 ORDINARY RESOLUTION 3 – RE-ELECTION OF PUAN HASLIZA OTHMAN

“THAT Puan Hasliza Othman retiring in accordance with Article 107 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”

8.0 AGENDA ITEM NO. 3:

ORDINARY RESOLUTION 4 - TO APPROVE THE DIRECTORS’ FEES AND ALLOWANCES PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF UP TO AN AMOUNT OF RM2,500,000 WITH EFFECT FROM 24 APRIL 2024 UNTIL THE NEXT AGM OF THE COMPANY

The Chairman proceeded with agenda item no. 3 on the payment of Directors’ fees and allowances to the Non-Executive Directors (“NEDs”) of up to an amount of RM2,500,000.00 with effect from 24 April 2024 until the next AGM of the Company.

The Directors’ fees and allowances for the NEDs for the period from 24 April 2024 until the conclusion of the next AGM (“FYE2024/FYE2025”) were calculated based on the estimated number of scheduled Board and Board Committees meetings and on the assumption that all of the NEDs would remain in office until the next AGM. This resolution was to facilitate payment of the Directors’ fees and allowances for the Financial Year Ended 2024/2025.

The Chairman then put forth the following resolution to the Shareholders for their consideration:

“THAT the payment of the Directors’ fees and allowances payable to the Non-Executive Directors of up to an amount of RM2,500,000 with effect from 24 April 2024 until the next Annual General Meeting of the Company be hereby approved.”

9.0 AGENDA ITEM NO. 4:

ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF KPMG PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed the Shareholders that the Board recommended to the Shareholders for approval of the re-appointment of KPMG PLT as Auditors of the Company who would hold office until the conclusion of the next AGM and to authorise the Directors to determine their remuneration.

The auditors, KPMG PLT, had expressed their willingness to continue office.

The Chairman then put the following resolution to the Shareholders for their consideration:

"THAT KPMG PLT be hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2024 and that the Directors be hereby authorized to fix their remuneration."

10.0 AGENDA ITEM NO. 5:
ANY OTHER BUSINESS

The Chairman informed that the last item on the agenda for this AGM was to transact any other business of which due notices should be received in accordance with the Companies Act 2016. The Company Secretary confirmed that the Company had not received any notice of any other business to be transacted at this meeting.

11.0 QUESTION & ANSWER SESSION

The Chairman informed the Shareholders that the Company received a list of questions from the Minority Shareholder Watch Group ("MSWG") on 9 April 2024 and had responded to their queries ahead of this AGM, of which the same were posted on the Company's website at www.petronas.com/pgb under Investor Relations.

For the benefit of the Shareholders, the Chairman then invited Puan Azizahwati Ishak, the Company Secretary, to read out the questions from MSWG and for Encik Aziz thereupon to respond to the said questions accordingly.

The Shareholders were informed that the Company had received 22 pre-submitted questions, whereby out of 22 questions, 10 questions were on door gifts from the Shareholders. The Company had addressed all 22 pre-submitted questions at the AGM.

The Chairman also assured the Shareholders that the Company endeavored to answer all live questions raised by the Shareholders. However, if any questions were not answered at the AGM due to time constraints, the response would still be published on the Company's corporate website at www.petronas.com/pgb under the Investor Relations page within three (3) working days, together with the responses to all the other questions.

The Company received 133 live questions from the Shareholders and their representatives and had addressed 14 live questions during the Question and Answer session. Some of these questions were repetitive or similar; this included the question on door gifts, whereby the Company received 75 questions on this topic.

The details of all the pre-submitted and live questions were posted on the Company's website at www.petronas.com/pgb under Investor Relations.

12.0 REMOTE VOTING

For the benefit of the Shareholders, the Chairman informed that he had been appointed to act as proxies for a number of Shareholders and should vote in accordance with the instructions given.

The Chairman declared the commencement of the voting session and adjourned the meeting at 11.50 a.m. for remote voting.

The Meeting was reconvened at 12.00 p.m., and the Chairman announced the closure of the voting and that the meeting would be reconvened in 20 minutes to allow for the poll verification process by the Scrutineers.

(The poll results were handed over to Scrutineer for validation).

13.0 ANNOUNCEMENT OF POLL RESULTS

The Chairman called the meeting to order at 12.20 p.m. for the declaration of poll results, as verified by Boardroom, as follows:

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Minutes of the 41st Annual General Meeting held on 23 April 2024

Resolution	Vote in favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<p>Ordinary Resolution 1</p> <p>To re-elect Datuk Mark Victor Rozario who retires by rotation in accordance with Article 107 of the Company's Constitution and being eligible, offers himself for re-election.</p>	1,812,228,695	97.9727	37,499,763	2.0273	Accepted
<p>Ordinary Resolution 2</p> <p>To re-elect Mr Sujit Singh Parhar s/o Sukhdev Singh who retires by rotation in accordance with Article 107 of the Company's Constitution and being eligible, offers himself for re-election.</p>	1,849,058,203	99.8903	2,030,055	0.1097	Accepted
<p>Ordinary Resolution 3</p> <p>To re-elect Puan Hasliza Othman who retires by rotation in accordance with Article 107 of the Company's Constitution and being eligible, offers herself for re-election.</p>	1,807,580,943	97.7207	42,161,914	2.2793	Accepted
<p>Ordinary Resolution 4</p> <p>To approve the Directors' fees and allowances payable to the Non-Executive Directors of up to an amount of RM2,500,000 with effect from 24 April 2024 until the next Annual General Meeting of the Company.</p>	1,851,025,203	99.9968	59,161	0.0032	Accepted
<p>Ordinary Resolution 5</p> <p>To approve the re-appointment of KPMG PLT, as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration.</p>	1,846,061,109	99.7290	5,017,046	0.2710	Accepted

Based on the poll results, the Chairman then declared that all resolutions tabled at the AGM were carried.

14.0 END OF MEETING

On behalf of the Board of Directors and Management of the Company, the Chairman extended his appreciation to the Shareholders for attending the AGM and for their continued support to the Company.

There being no further business, the meeting adjourned at 12.25 p.m.

CONFIRMED AS CORRECT MINUTES

-SIGNED-

Adnan bin Zainol Abidin
Chairman

[This version is for the purpose of uploading to the Company's corporate website]