



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Second Annual General Meeting ("22nd AGM") of Tenaga Nasional Berhad ("TNB") will be held on **Tuesday, 18 December 2012 at 10.00 a.m.** at Dewan Serbaguna, Kompleks Sukan TNB, Jalan Pantai Baru, 59200 Kuala Lumpur to transact the following businesses:

AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the Financial Year ended 31 August 2012 together with the Reports of the Directors and Auditors thereon.
- To approve the declaration of a final single-tier dividend of 15.0 sen per ordinary share for the Financial Year ended 31 August 2012.
- To approve the payment of Directors' fees of RM1,140,000.00 for the Financial Year ended 31 August 2012.
- To re-elect the following Directors who retire in accordance with Article 135 of the Company's Articles of Association:
 - Dato' Fuad bin Jaafar
 - Dato' Abd Manaf bin Hashim
 - Datuk Wira Ir. Azman bin Mohd
- To re-appoint the following Directors who retire in accordance with Section 129(6) of the Companies Act, 1965 ("Act") to hold office until the conclusion of the next Annual General Meeting ("AGM"):
 - Tan Sri Leo Moggie
 - Tan Sri Dato' Seri Siti Norma binti Yaakob
- To re-appoint Messrs PricewaterhouseCoopers, having consented to act as Auditors of the Company, to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

Ordinary Resolution 1
Ordinary Resolution 2
Ordinary Resolution 3

Ordinary Resolution 4
Ordinary Resolution 5
Ordinary Resolution 6

Ordinary Resolution 7
Ordinary Resolution 8

Ordinary Resolution 9

AS SPECIAL BUSINESS:

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

- Specific authority for the Directors to issue shares pursuant to the TNB Employees' Share Option Scheme II ("ESOS II").

"THAT pursuant to ESOS II as approved at the Extraordinary General Meeting ("EGM") of the Company held on 29 May 2003, approval be and is hereby given to the Directors to issue shares in the Company at any time and in accordance with the terms and conditions of the said scheme."
- Proposed offer and grant of options to Datuk Wira Ir. Azman bin Mohd.

"THAT the Board be and is hereby authorised to, at any time and from time to time, offer and grant to Datuk Wira Ir. Azman bin Mohd, President/Chief Executive Officer of TNB, options pursuant to ESOS II to subscribe for up to 1,200,000 TNB Shares subject always to such terms, conditions and/or any adjustments which may be made under the provisions of the Bye-Laws of ESOS II as approved at the EGM of the Company held on 29 May 2003."
- Proposed renewal of authority for the purchase by the Company of its own shares.

"THAT subject to compliance with the Act, the Company's Memorandum and Articles of Association, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") and all other applicable laws, guidelines, rules and regulations for the time being in force or as may be amended from time to time, and the approvals from all relevant authorities, the Company be and is hereby authorised to purchase such amount of ordinary shares of RM1.00 each in the Company's issued and paid-up share capital through Bursa Malaysia Securities Berhad ("BMSB") upon such terms and conditions as the Directors of the Company ("Board") may deem fit and expedient in the interest of the Company provided that:

 - the aggregate number of shares purchased pursuant to this resolution shall not exceed 10% of the total issued and paid-up share capital of the Company ("Proposed Share Buy-Back");
 - the maximum amount of funds to be utilised for the purpose of the Proposed Share Buy-Back shall not exceed the Company's aggregate retained profits and/or share premium account at the time of purchase be allocated by the Company for the Proposed Share Buy-Back;
 - the authority conferred by this resolution shall commence immediately upon the passing of this resolution and shall continue to be in force until:
 - the conclusion of the next AGM of the Company at which time the authority shall lapse unless by an ordinary resolution passed by the shareholders of the Company in a general meeting, the authority is renewed either unconditionally or subject to conditions;
 - the expiry of the period within which the next AGM of the Company is required by law to be held;
 - the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting, whichever is the earlier."

"AND THAT authority be and is hereby given to the Board to decide in its discretion to retain the ordinary shares in the Company so purchased by the Company as treasury shares or to cancel them or a combination of both and/or to resell them on BMSB and/or to distribute them as share dividends."

"AND THAT the Board be and is hereby authorised to take such steps to give full effect to the Proposed Share Buy-Back with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."
- Proposed Amendments to the Articles of Association of the Company.

"THAT, subject to the approval of any other parties, if required, the Articles of Association of the Company be altered, modified, added and/or deleted, as the case may be, in the form and manner as set out in the **Appendix I** of the 2012 Annual Report ("Proposed Amendments").

AND THAT the Board be and is hereby authorised to do all such acts, deeds and things as deemed necessary and/or expedient in order to give full effect to the Proposed Amendments with full powers to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities or third parties to give effect to the Proposed Amendments."
- To transact any other business of which due notice shall have been given in accordance with the Act.

Ordinary Resolution 10

Ordinary Resolution 11

Ordinary Resolution 12

Special Resolution 1

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this 22nd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. ("Bursa Depository") in accordance with Article 87(B)(1) of the Company's Articles of Association and Section 34(1) of the Securities Industry ("Central Depositories") Act 1991 ("SICDA") to issue a General Meeting Record of Depositors ("ROD") as at 11 December 2012. Only a depositor whose name appears on the ROD as at 11 December 2012 shall be entitled to attend the said meeting or appoint proxy/proxies to attend and/or vote on his/her behalf.

NOTICE ON ENTITLEMENT AND PAYMENT OF FINAL DIVIDEND

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of Members at the 22nd AGM to be held on 18 December 2012, a final single-tier dividend of 15.0 sen per ordinary share for the Financial Year ended 31 August 2012 will be paid on 28 December 2012 to Depositors whose names appear in the ROD on 19 December 2012.

FURTHER NOTICE IS HEREBY GIVEN THAT a Depositor shall qualify for entitlement to the dividend only in respect of:

- shares transferred into the Depositor's securities account before 4.00 p.m. on 19 December 2012 in respect of ordinary transfers; and
- shares bought on BMSB on a cum entitlement basis according to the Rules of the BMSB.

BY ORDER OF THE BOARD

Norazni binti Mohd Isa
(LS 0009635)
Company Secretary

Kuala Lumpur
21 November 2012

EXPLANATORY NOTES ON SPECIAL BUSINESS

- Ordinary Resolution 10: Power for the Directors to issue shares pursuant to the ESOS II.**

The proposed Ordinary Resolution, if passed, is to empower the Directors to issue shares in the Company pursuant to the terms and conditions of the ESOS II, which was approved at the EGM of the Company held on 29 May 2003.
- Ordinary Resolution 11: Proposed Offer and Grant of Options to Datuk Wira Ir. Azman bin Mohd.**

The proposed Ordinary Resolution, if passed, is to empower the Directors, to offer and grant to Datuk Wira Ir. Azman bin Mohd options pursuant to the ESOS II to subscribe for up to 1,200,000 TNB Shares subject to the provisions of the Bye-Laws of ESOS II, which was approved at the EGM of the Company held on 29 May 2003.
- Ordinary Resolution 12: Proposed Renewal of Share Buy-Back Authority.**

The proposed Ordinary Resolution, if passed, is to empower the Directors to purchase the Company's shares of up to 10% of the issued and paid-up share capital of the Company by utilising the funds allocated out of the retained profits and the share premium account of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

Information on the Proposed Renewal of Share Buy-Back Authority is set out in the Statement to Shareholders dated 21 November 2012 despatched together with the 2012 Annual Report.
- Special Resolution 1: Proposed Amendments to the Articles of Association of the Company.**

Details on the Proposed Amendments is set out in **Appendix I** of the 2012 Annual Report.

Notes:

Registration of Members/Proxies

Registration of Members/Proxies attending the Meeting will be from 7.00 a.m. on the day of the Meeting. Members/Proxies are required to produce identification documents for registration.

Proxy

- Any member entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Act shall not apply to the Company.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly appointed under a power of attorney. Where the instrument appointing a proxy is executed by a corporation, it shall be executed either under its common seal or under the hand of any officer or attorney duly appointed under a power of attorney.
- A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the Meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless the proportion of the shareholdings to be represented by each proxy is specified.
- A corporation which is a member, may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at the Meeting, in accordance with Article 107(6) of the Company's Articles of Association.
- Only members registered in the ROD as at 11 December 2012 shall be eligible to attend the AGM or appoint proxy to attend and vote on their behalf.
- The instrument appointing a proxy must be deposited at Symphony Share Registrars Sdn. Bhd., Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for the Meeting.

Additional Information on Ordinary Resolutions 4 to 8

Additional information on the Particulars of the retiring Directors, as required under Appendix 8A of the MMLR are detailed in the Annual Report.