

NOTICE OF THE 19TH ANNUAL GENERAL MEETING

07 Additional Information



NOTICE IS HEREBY GIVEN THAT the 19th Annual General Meeting (AGM) of Malaysia Airports Holdings Berhad (MAHB or the Company) will be held at Gateway Ballroom, Level 1, Sama-Sama Hotel, KL International Airport, Jalan CTA 4B, 64000 KLIA, Sepang, Selangor Darul Ehsan on Tuesday, 8 May 2018 at 11.00 a.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2017 together with the Directors and Auditors Reports thereon.
Please refer to Explanatory Note A
2. To declare and approve the payment of a final single-tier dividend of 8.00 sen per ordinary share in respect of the financial year ended 31 December 2017 as recommended by the Directors.
Please refer to Explanatory Note B → **Resolution 1**
3. To approve the payment of Directors' fees up to an amount of RM2,628,000.00 to the Non-Executive Directors of the Company with effect from 9 May 2018 until the next 20th AGM in 2019, as follows:
(a) Payment made by the Company amounting to RM1,260,000.00; and
(b) Payment made by the Company's Subsidiaries amounting to RM1,368,000.00.
Please refer to Explanatory Note C → **Resolution 2**
4. To approve the payment of Directors' benefits payable up to an amount of RM2,338,000.00 to the Non-Executive Directors of the Company with effect from 9 May 2018 until the next 20th AGM in 2019, as follows:
(a) Payment made by the Company amounting to RM1,775,000.00; and
(b) Payment made by the Company's Subsidiaries amounting to RM563,000.00.
Please refer to Explanatory Note D → **Resolution 3**
5. To re-elect Y.A.M. Tan Sri Dato' Seri Syed Zainol Anwar Ibni Syed Putra Jamalullail who shall retire in accordance with Article 129 of the Company's Constitution and who being eligible, offers himself for re-election.
Please refer to Explanatory Note E → **Resolution 4**
6. To re-elect Encik Mohd Khairul Adib Abd Rahman who shall retire in accordance with Article 129 of the Company's Constitution and who being eligible, offers himself for re-election.
Please refer to Explanatory Note F → **Resolution 5**

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| 7. | To re-elect Puan Hajah Jamilah Dato' Hashim who shall retire in accordance with Article 129 of the Company's Constitution and who being eligible, offers herself for re-election.
Please refer to Explanatory Note G | → Resolution 6 |
| 8. | To re-elect Datuk Seri Yam Kong Choy who shall retire in accordance with Article 131 of the Company's Constitution and who being eligible, offers himself for re-election.
Please refer to Explanatory Note H | → Resolution 7 |
| 9. | To re-elect Datuk Zalekha Hassan who shall retire in accordance with Article 131 of the Company's Constitution and who being eligible, offers herself for re-election.
Please refer to Explanatory Note I | → Resolution 8 |
| 10. | To re-elect Encik Rosli Abdullah who shall retire in accordance with Article 131 of the Company's Constitution and who being eligible, offers himself for re-election.
Please refer to Explanatory Note J | → Resolution 9 |
| 11. | To re-appoint Messrs. Ernst & Young as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.
Please refer to Explanatory Note K | → Resolution 10 |
| 12. | To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution. | |

By Order of the Board

AZNI ARIFFIN

LS 0008791

Company Secretary

Sepang, Selangor Darul Ehsan

9 April 2018

Notes to the Notice of Annual General Meeting

Proxy

- Section 334 of the Companies Act 2016 [CA 2016] provides that a member of a company shall be entitled to appoint another person or persons as his/her proxy or proxies to exercise all or any of his/her rights to attend, participate, speak and vote at a meeting of members of the company. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation. Where a member appoints more than one proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
- A corporation which is a Member, may by resolution of its Board of Directors or other governing body authorises such person as it thinks fit to act as its representative at the Meeting, in accordance with Article 104 of the Company's Constitution.
- The instrument appointing a proxy/representative shall be in print or writing under the hand of the appointer or his/her duly constituted attorney, or if such appointer is a corporation, under its common seal or the hand seal of its attorney.

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- The instrument appointing a proxy/representative must be deposited at the Registered Office of the Company at Malaysia Airports Corporate Office, Persiaran Korporat KLIA, 64000 KLIA, Sepang, Selangor Darul Ehsan not less than 24 hours before the time appointed for the taking of the poll, in accordance with Section 334 (3) of the CA 2016.

Voting by Poll

- Paragraph 8.29A (1) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad requires all resolutions set out in this notice to be voted by poll.

Members Entitled to Attend

- For the purpose of determining a member who shall be entitled to attend the 19th AGM, the Company shall request Bursa Malaysia Depository Sdn Bhd in accordance with Article 48(2) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a Record of Depositors as at 30 April 2018. Only a depositor whose name appears on the Record of Depositors as at 30 April 2018 shall be entitled to attend the said meeting or appoint proxies to attend, participate, speak and/or vote on his/her behalf.
- Please be reminded that the AGM is a private meeting between the directors, shareholders, proxies, duly authorised representatives and the auditors. As such, non-shareholders are barred from entering the Meeting. However, any disabled shareholder may be allowed to enter the Meeting accompanied by a person who is not a shareholder.
- Shareholders' attention is hereby drawn to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, which allows a member of the Company which is an exempt authorised nominee, as defined under the Securities Industry (Central Depositories) Act, 1991, who holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account) to appoint multiple proxies in respect of each omnibus account it holds.

Explanatory Note A:

- The Audited Financial Statements is laid in accordance with Section 340(1) (a) of the CA 2016 and meant for discussion only as the Audited Financial Statements do not require shareholders' approval under the provision of Section 251(1) of the CA 2016. As such, this Agenda item is not to be put forward for voting.

Explanatory Note B for Resolution 1:

- In accordance with Article 154 of the Company's Constitution, the Board is recommending that the shareholders approve the payment of the final dividend.

With reference to Section 131 of the CA 2016, a company may only make a distribution to the shareholders out of available profits of the company if the company is solvent. On 21 February 2018, the Board of Directors' of MAHB (the Board) had considered the amount of dividend and decided to recommend the same for the shareholders' approval.

The Board is satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within 12 months immediately after the distribution date which would be announced by the Company after the AGM in accordance with Sections 132(2) and (3) of the CA 2016.

Explanatory Notes C and D for Resolutions 2 and 3:

- Section 230(1) of the CA 2016 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 has agreed that the shareholders' approval shall be sought at the 19th AGM on the Directors' fees and benefits payable with effect from 9 May 2018 until the next 20th AGM in 2019 (Relevant Period).

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- (i) Resolution 2: Shareholders' approval is to be sought on the payment of Directors' fees up to an amount of RM2,628,000.00 to the Non-Executive Directors of the Company with effect from 9 May 2018 until the next 20th AGM in 2019, as follows:
- (a) Payment made by the Company amounting to RM1,260,000.00; and
 - (b) Payment made by the Company's Subsidiaries amounting to RM1,368,000.00.

The estimated amount of RM2,628,000.00 for the payment of Directors' fees to the Non-Executive Directors of the Company is for the period from 9 May 2018 until the next 20th AGM in 2019, based on the following:

No. Description	Chairman	Non-Executive Directors
1. The Company Directors' Fee	RM15,000 per month	RM9,000 per month
2. Directors' fees for the Company's Subsidiaries:		
A. First Tier Companies	RM4,000 per month	RM3,000 per month
B. Second Tier Companies	RM3,000 per month	RM2,000 per month

- (ii) Resolution 3: Shareholders' approval is to be sought on the payment of Directors' benefits payable up to an amount of RM2,338,000.00 to the Non-Executive Directors of the Company with effect from 9 May 2018 until the next 20th AGM in 2019, as follows:
- (a) Payment made by the Company amounting to RM1,775,000.00; and
 - (b) Payment made by the Company's Subsidiaries amounting to RM563,000.00

The estimated amount of RM2,338,000.00 for the Directors' benefits payable to the Non-Executive Directors of the Company for the period from 9 May 2018 until the next 20th AGM in 2019 is based on the following:

No. Description	Chairman	Non-Executive Directors
1. Senior Independent Director's Allowance of the Company (per month)		RM1,000
2. Meeting Allowance (per meeting)		
A. The Company		
(i) Board	RM5,000	RM3,000
(ii) Board Committees	RM4,000	RM2,000
B. Board of the Company's Subsidiaries		
(i) First Tier Companies	RM1,500	RM1,200
(ii) Second Tier Companies	RM1,200	RM1,000
C. Committee of MAHB's Subsidiaries		
(i) Istanbul Sabiha Gokcen International Airport Investment Development and Operation Inc. (ISG); and LGM Airport Operations Trade and Tourism Inc. (LGM) [#]	RM2,500	RM2,000
D. Other Committee of MAHB	RM4,000	RM2,000
3. Other Claimable Benefits	Directors' appreciation gift, out of pocket expenses, car allowance*, entertainment allowance*, petrol*, toll*, telecommunication devices, club* and professional membership.	

* Chairman only

[#] Deemed as one meeting due to the fact that the contents of the meetings are similar in nature and meetings are held on the same day.

Note: The Managing Director does not receive any Directors' fees.

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At the 18th AGM of the Company held on 25 May 2017, the Directors' fees and benefits payable to the Non-Executive Directors of the Company from 1 January 2017 until the 19th AGM of the Company on 8 May 2018 ("17 months") was approved for an amount of RM4,569,020.00.

In determining the estimated total amount of Directors' fees and benefits payable for the Non-Executive Directors of the Company from 9 May 2018 until the next 20th AGM, the Board has considered various factors including the number of scheduled meetings for the Board, Board Committees, Board of Subsidiaries and Management Committees as well as the number of Non-Executive Directors involved in these meetings based on the current number of Non-Executive Directors and has included additional provisional sum for future appointment of Non-Executive Directors of the Company on the Boards of Subsidiaries and increase in number of Board and committee meetings due to business expansion.

Payment of the Non-Executive Directors' fees and benefits payable will be made by the Company on a monthly basis and/or as and when incurred should the proposed Resolution 2 and Resolution 3 have been passed at the 19th AGM.

The Board is of the view that it is just and equitable for the Non-Executive Directors of the Company to be paid the Directors' fees and benefits payable on monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the Relevant Period.

In the event where the payment of Directors' fees and benefits payable during the Relevant Period exceeds the estimated amount sought in the 19th AGM, a shareholders' approval is to be sought in the next 20th AGM in 2019 on the payment of the exceeded amount.

Explanatory Notes E, F and G for Resolutions 4 to 6:

12. Article 129 of the Company's Constitution stipulates that any newly appointed Director shall hold office only until the next following AGM of the Company at which the Director is due to retire under this Article, when he shall retire but shall then be eligible for re-election.

Pursuant to Article 129, Y.A.M. Tan Sri Dato' Seri Syed Zainol Anwar Ibni Syed Putra Jamalullail, Encik Mohd Khairul Adib bin Abd Rahman and Puan Hajah Jamilah binti Dato' Hashim are standing for re-election at the 19th AGM.

The profiles of the Directors standing for re-election are provided on pages 92, 95 and 97 of the Board of Directors' Profile in the 2017 Annual Report.

Explanatory Notes H, I and J for Resolutions 7 to 9:

13. Article 131 of the Company's Constitution expressly states that in every subsequent AGM, at least one-third of the Directors for the time being or the number nearest to one-third shall retire from office and the retiring Directors shall be eligible to seek for re-election thereof.

Pursuant to Article 131, Datuk Seri Yam Kong Choy, Datuk Zalekha Hassan and Encik Rosli Abdullah are standing for re-election at this 19th AGM.

The profiles of the Directors standing for re-election are provided on pages 98 to 100 of the Board of Directors' Profile in the 2017 Annual Report.

14. The Board has conducted an assessment on the independence of the Non-Executive Directors who are seeking re-election at this 19th AGM inclusive of their skills, experience, character, integrity, competency and contribution.

Explanatory Note K for Resolution 10:

15. The Board Audit Committee (BAC) and the Board of MAHB have considered the re-appointment of Messrs. Ernst & Young (EY) as Auditors of the Company and collectively agreed that EY has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.