

## NOTICE OF POSTPONED TWENTY-SECOND ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Postponed Twenty-Second Annual General Meeting ("Postponed 22nd AGM" or "the Meeting") of Malaysia Airports Holdings Berhad ("MAHB" or "the Company") will be held on a fully virtual basis through live streaming and using remote participation and electronic voting facilities hosted on the Securities Services e-Portal ("e-Portal") at <https://sshsb.net.my/> provided by SS E Solutions Sdn Bhd in Malaysia on Monday, 13 September 2021 at 11:00 a.m. to transact the following businesses:

### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon. **Ordinary Resolution 1**
- To approve the payment of Directors' fees and benefits of an amount up to RM4,555,000.00 to the Non-Executive Directors ("NEDs") of the Group with effect from 14 September 2021 until the next AGM in 2022. **Ordinary Resolution 2**
- To re-elect Dato' Seri Diraja Dr. Zambray Abd Kadir who retires pursuant to Rule 132 of the Constitution of the Company and being eligible, offers himself for re-election. **Ordinary Resolution 3**
- To re-elect Dato' Mohamad Nasir Ab Latif who retires in accordance with Rule 132 of the Constitution of the Company and being eligible, offers himself for re-election. **Ordinary Resolution 4**
- To re-elect Normah Osman who retires in accordance with Rule 132 of the Constitution of the Company and being eligible, offers herself for re-election. **Ordinary Resolution 5**
- To re-elect Dato' Ir. Mohamad Husin who retires pursuant to Rule 134 of the Constitution of the Company and being eligible, offers himself for re-election. **Ordinary Resolution 6**
- To re-elect Datuk Azailiza Mohd Ahad who retires in accordance with Rule 134 of the Constitution of the Company and being eligible, offers herself for re-election. **Ordinary Resolution 7**
- To re-elect Ramanathan Sathiamutty who retires in accordance with Rule 134 of the Constitution of the Company and being eligible, offers himself for re-election. **Ordinary Resolution 8**
- To re-appoint Ernst & Young PLT ("EY") as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Ordinary Resolution 9**

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution with or without modifications:

- Proposed renewal of the authority to allot and issue new ordinary shares in MAHB ("MAHB Shares") for the purpose of the Company's Dividend Reinvestment Plan ("DRP") that provides the Shareholders of MAHB ("Shareholders") the option to elect to reinvest their cash dividend in MAHB Shares** **Ordinary Resolution 9**

"THAT pursuant to the DRP as approved by the Shareholders at the Extraordinary General Meeting ("EGM") held on 30 November 2012 and subject to the approval of the relevant authority (if any), approval be and is hereby given to the Company to allot and issue such number of new MAHB Shares from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next AGM in such number and to such person and upon such terms and conditions as the Directors may, in their sole and absolute discretion, deem fit and in the interest of the Company PROVIDED THAT the issue price of the said new MAHB Shares shall be fixed by the Directors at not more than ten percent (10%) discount to the adjusted five (5)-day volume weighted average market price ("VWAP") of MAHB Shares immediately before the price-fixing date. The 5-day VWAP of MAHB Shares shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price of such new MAHB Shares;

AND THAT the Directors and the Secretary of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements and documents as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments or at the discretion of the Directors in the best interest of the Company."

- To transact any other business of which due notice shall have been received in accordance with the Companies Act 2016 ("CA 2016") and the Constitution of the Company.

By Order of the Board

**ZAWARDI BIN SALLEH**  
SSM Practising Certificate No. 202008003088  
MAICSA 7026210  
Company Secretary

Sepang, Selangor Darul Ehsan  
13 August 2021

### NOTES TO NOTICE OF POSTPONED 22ND AGM

#### Mode and Venue of the Meeting

- The Postponed 22nd AGM will be held on a fully virtual basis through live streaming and using remote participation and electronic voting facilities hosted on the e-Portal. Kindly refer to the Revised AGM Administrative Guide for further details in order to participate at the Postponed 22nd AGM.
- For purposes of complying with Section 327(2) of the CA 2016 which requires the chairman of the meeting to be present at the main venue of the meeting, the main venue of the Postponed 22nd AGM is the online meeting platform hosted on the e-Portal at <https://sshsb.net.my/> provided by SS E Solutions Sdn Bhd in Malaysia.
- The primary mode of communication by the participants for the Postponed 22nd AGM is via real-time text messaging facility on the e-Portal during the live streaming of the Meeting. In the event of any technical glitch in this mode, participants may email their questions to [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my) during the Meeting.

#### Members Entitled to Participate

- In determining a member who shall be entitled to participate in the Meeting in accordance with Rule 52(1) of the Constitution of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 ("SICDA"), the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as of 3 September 2021. Only a depositor whose name appears on the Record of Depositors as of 3 September 2021 shall be entitled to participate and vote at the Meeting or appoint proxy or proxies to participate and/or vote on his behalf.
- The Meeting is a private meeting between the directors, shareholders, proxies, duly authorised representatives and auditors. As such, non-shareholders are barred from participating in the Meeting.
- Shareholders' attention is hereby drawn to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR"), which allows a member of the Company who is an exempt authorised nominee as defined under SICDA and holds MAHB Shares for multiple beneficial owners in one (1) securities account ("Omnibus Account") to appoint multiple proxies in respect of each Omnibus Account it holds.

#### Proxy

- Section 334 of the CA 2016 provides that a member of a company shall be entitled to appoint another person or persons as his proxy or proxies to exercise all or any of his rights to attend, participate, speak and vote at the 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 proxy without limitation. Where a member appoints more than one proxy, the appointments shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
- A corporation which is a member may by a resolution of its Directors or other governing body authorises such person as it thinks fit to act as its representative at the Meeting in accordance with the Constitution of the Company.
- The instrument appointing a proxy/representative shall be in print or writing under the hand of the appointer or his duly constituted attorney, or if such appointer is a corporation, under its common seal or the hand and seal of its attorney.
- The instrument appointing a proxy ("Proxy Form") and the power of attorney or other authority, if any, under which it is signed or notarially certified copy of that power or authority shall 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 forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof. The instrument appointing a proxy may also be lodged electronically via the e-Portal. Kindly refer to the Revised AGM Administrative Guide on the procedure to submit the instrument appointing a proxy electronically.
- The Proxy Form for the Postponed 22nd AGM supersedes the Proxy Form that was circulated on 30 April 2021 for the earlier scheduled 22nd AGM which is no longer applicable. In this regard, members need to deposit a fresh Proxy Form for the Postponed 22nd AGM to appoint proxy or proxies.

#### Voting

- Pursuant to Paragraph 8.29A(1) of the MMLR, all resolutions set out in the Notice of the Postponed 22nd AGM would be put to vote by way of poll.

#### Explanatory Note on the Audited Financial Statements

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

#### Explanatory Note for Ordinary Resolution 1

- Section 230(1) of the CA 2016 provides among 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 for the payment of Directors' fees and benefits to the NEDs of the Group with effect from 14 September 2021 until the next AGM in 2022 ("Relevant Period") at the Postponed 22nd AGM.
- Under Ordinary Resolution 1, the shareholders' approval is to be sought for payment of Directors' fees and benefits of an amount up to RM4,555,000.00 to the NEDs of the Group throughout the Relevant Period as follows:

- The payment of Directors' fees for NEDs for the Relevant Period is based on the following fee structure:

No.	Description	Chairman	NEDs
1.	Directors' fees for the Company	RM18,000 per month	RM12,000 per month
2.	Directors' fees for the Company's subsidiaries	RM4,000 per month	RM3,000 per month

- The Directors' benefits payable for NEDs for the Relevant Period comprises the following:

No.	Description	Chairman	NEDs
1.	The Company's Senior Independent Director Allowance (per month)	N/A	RM1,000
2.	Meeting Allowance (per meeting):		
	a. The Company		
	i. Board	RM5,000	RM3,000
	ii. Board Committees	RM4,000	RM2,000
	iii. Other Committees	RM1,500	RM1,000
	b. Board of the Company's Subsidiaries	RM1,500	RM1,200

No.	Description	Chairman	NEDs
c.	Board Committees of the Company's Subsidiaries (i) Istanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş. ("ISG"); and SGC Havalimanı İşletmeleri Ticaret ve Turizm A.Ş. ("SGC") <sup>#</sup>	RM2,500	RM2,000
3.	Other Benefits and Entitlements	Directors' appreciation gift, out of pocket expenses, car allowance*, entertainment allowance*, personal assistance allowance*, petrol, toll, IT and telecommunication devices, club membership*, professional membership, privilege cards and other customary benefits such as insurance and medical coverage.	

\* For Chairman only.

<sup>#</sup> Deemed as one (1) meeting since the contents of the meetings are similar in nature and meetings are held on the same day.

- In determining the estimated total amount of Directors' fees and benefits payable for the NEDs during the Relevant Period, the Board has considered various factors including the number of scheduled and special meetings for the Board, Board Committees and Boards of the Company's subsidiaries and the number of NEDs involved in these meetings based on the current number of NEDs as well as inclusion of provisional sum as a contingency for future appointment of NEDs on the Boards of the Company's subsidiaries and increase in the number of Board and Board Committees meetings.
- Payment of the Directors' fees and benefits to the NEDs will be made on monthly basis and/or as and when they are incurred subject to the passing of the proposed Ordinary Resolution 1 at the Postponed 22nd AGM.
- The Board is of the view that it is just and equitable for the NEDs to be paid the Directors' fees and benefits payable on monthly basis and/or as and when they are incurred, particularly after the Directors 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 during the Relevant Period exceeds the estimated amount sought to be approved in the Postponed 22nd AGM, a shareholders' approval shall be sought at the next AGM in 2022 on the payment of the additional amount.
- Ordinary Resolution 1 is proposed in accordance with Rule 114 of the Constitution of the Company, and if passed, shall take effect from 14 September 2021.

#### Explanatory Note for Ordinary Resolutions 2, 3 and 4

- Rule 132 of the Constitution of the Company stipulates that any newly appointed Director shall hold office only until the next AGM of the Company at which the Director is due to retire and shall be eligible for re-election.
- On 11 August 2020, the Board approved the appointment of Dato' Seri Diraja Dr. Zambray Abd Kadir as the Chairman/ Non-Independent Non-Executive Director of the Company. Dato' Seri Diraja Dr. Zambray Abd Kadir was nominated by the Minister of Finance (Incorporated), the Special Shareholder of the Company, as its representative. His appointment took effect on 12 August 2020.
- On 24 September 2020, the Board approved the appointment of Dato' Mohamad Nasir Ab Latif as the Non-Independent Non-Executive Director of the Company. Dato' Mohamad Nasir Ab Latif was nominated by the Employees Provident Fund as its representative. His appointment took effect on 1 October 2020.
- On 23 April 2021, the Board approved the appointment of Normah Osman as the Non-Independent Non-Executive Director of the Company. Normah Osman was nominated by the Minister of Finance (Incorporated), the Special Shareholder of the Company, as a representative of the Ministry of Transport. Her appointment took effect on 26 April 2021.
- Pursuant to Rule 132, Dato' Seri Diraja Dr. Zambray Abd Kadir, Dato' Mohamad Nasir Ab Latif and Normah Osman are standing for re-election at the Postponed 22nd AGM.
- The Board has conducted an assessment on the Directors who are seeking re-election under Rule 132 at the Postponed 22nd AGM inclusive of their skills, experience, character, integrity, competency and contribution. The Board agreed that the Directors have met the Board's expectation by continuously performing their duties diligently as Directors of the Company and hereby recommends the re-election of Dato' Seri Diraja Dr. Zambray Abd Kadir, Dato' Mohamad Nasir Ab Latif and Normah Osman at the Postponed 22nd AGM.
- The profiles of Dato' Seri Diraja Dr. Zambray Abd Kadir, Dato' Mohamad Nasir Ab Latif and Normah Osman are available in the "Board of Directors' Profile" of the Annual Report 2020.

#### Explanatory Note for Ordinary Resolutions 5, 6 and 7

- Rule 134 of the Constitution of the Company expressly states that at the AGM in every subsequent year, at least one-third of the Directors for the time being or the number nearest to one-third shall retire from office. The retiring Directors shall be eligible for re-election and shall act as the Directors throughout the meeting at which he or she retires.
- Pursuant to Rule 134, Dato' Ir. Mohamad Husin, Datuk Azailiza Mohd Ahad and Ramanathan Sathiamutty, who are retiring from office, are standing for re-election at the Postponed 22nd AGM.
- The Board has conducted an assessment on the independence of the Directors who are seeking re-election under Rule 134 at the Postponed 22nd AGM inclusive of their skills, experience, character, integrity, competency and contribution. The Board is satisfied that they have complied with the independence criteria as required by the MMLR and continue to bring independent and objective judgement to the Board. The Board also agreed that the Directors have met the Board's expectation by continuously performing their duties diligently as Directors of the Company and hereby recommends the re-election of Dato' Ir. Mohamad Husin, Datuk Azailiza Mohd Ahad and Ramanathan Sathiamutty at the Postponed 22nd AGM.
- The profiles of Dato' Ir. Mohamad Husin, Datuk Azailiza Mohd Ahad and Ramanathan Sathiamutty are available in the "Board of Directors' Profile" section of the Annual Report 2020.

#### Explanatory Note for Ordinary Resolution 8

- The Board Audit Committee and the Board have considered the re-appointment of EY as Auditors of the Company and collectively agreed that EY has met the relevant criteria prescribed under Paragraph 15.21 of the MMLR.

#### Explanatory Note for Ordinary Resolution 9

- As of the date of the Notice of the Postponed 22nd AGM, the Company has issued a total of 49,833,561 MAHB Shares pursuant to the implementation of the DRP as approved by the shareholders at the EGM held on 30 November 2012. The authority to allot MAHB Shares pursuant to the DRP was first granted on 30 November 2012 and subsequently at the 14th, 15th and 16th AGM held on 28 March 2013, 20 March 2014 and 5 May 2015, respectively.
- The above proposed Ordinary Resolution, if passed, would allow the Company to allot and issue new MAHB Shares pursuant to the DRP from the Postponed 22nd AGM until the convening of the next AGM. It would also allow the Directors to fix the issue price of such new MAHB Shares at a discount of up to 10% of the adjusted five (5)-day VWAP of MAHB Shares immediately before the price-fixing date. The 5-day VWAP of MAHB Shares shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price of such new MAHB Shares.
- The above proposed Ordinary Resolution, if passed, would allow the Directors and the Company Secretary to act on behalf of the Company in executing and giving effect to all the relevant and necessary transactions, arrangements and documents pertaining to the implementation of the DRP in the interest of expedience and efficiency subject always to the best interest of the Company.