



A Member of **MMC Group**

GAS MALAYSIA BERHAD

Registration No. 199201008906 (240409-T)

(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirty-First Annual General Meeting ("31st AGM") of Gas Malaysia Berhad ("the Company") will be held on virtual basis 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, 19 May 2022 at 10.00 a.m. or any adjournment thereof, for the following purposes:

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2021 and the Reports of the Directors and Auditors thereon. **(Note 2)**
- To re-elect the following Directors who retire by rotation in accordance with Clause 101 of the Company's Constitution and who being eligible offer themselves for re-election: **(Refer Explanatory Note A)**
 - Datuk Syed Abu Bakar bin S Mohsin Almohtdar **(Ordinary Resolution 1)**
 - Datuk Ooi Teik Huat **(Ordinary Resolution 2)**
- To re-elect Tan Sri Wan Zulkiflee bin Wan Ariffin who retires by rotation in accordance with Clause 107 of the Company's Constitution and who being eligible offers himself for re-election. **(Refer Explanatory Note B)** **(Ordinary Resolution 3)**
- 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 31st AGM until the next AGM. **(Refer Explanatory Note C)** **(Ordinary Resolution 4)**
- To re-appoint Messrs. PricewaterhouseCoopers PLT as the Auditors of the Company for the financial year ending 31 December 2022 and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 5)**

AS SPECIAL BUSINESS

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

- CONTINUATION IN OFFICE AS INDEPENDENT DIRECTOR - ENCIK TAN LYE CHONG** **(Ordinary Resolution 6)**
"That approval be and is hereby given to Encik Tan Lye Chong who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting." **(Refer Explanatory Note D)**
- CONTINUATION IN OFFICE AS INDEPENDENT DIRECTOR - DATUK PUTEH RUKIAH BINTI ABD. MAJID** **(Ordinary Resolution 7)**
"That approval be and is hereby given to Datuk Puteh Rukiah binti Abd. Majid who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting." **(Refer Explanatory Note D)**

"That approval be and is hereby given to Datuk Puteh Rukiah binti Abd. Majid who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting." **(Refer Explanatory Note D)**

- CONTINUATION IN OFFICE AS INDEPENDENT DIRECTOR - DATUK SYED ABU BAKAR BIN S MOHSIN ALMOHTDAR** **(Ordinary Resolution 8)**
"That subject to the passing of the Resolution 1 above approval be and is hereby given to Datuk Syed Abu Bakar bin S Mohsin Almohtdar who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting." **(Refer Explanatory Note D)**

- CONTINUATION IN OFFICE AS INDEPENDENT DIRECTOR - DATUK OOI TEIK HUAT** **(Ordinary Resolution 9)**
"That subject to the passing of the Resolution 2 above approval be and is hereby given to Datuk Ooi Teik Huat, who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting." **(Refer Explanatory Note D)**

- 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 PETROLIAM NASIONAL BERHAD ("PETRONAS") AND PETRONAS GAS BERHAD ("PGB")** **(Ordinary Resolution 10)**

"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 Section 2.4 of the Circular to Shareholders dated 20 April 2022, 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:

- 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;
- 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
- 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 E)**

- 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 11)**

"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 Section 2.4 of the Circular to Shareholders dated 20 April 2022, 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:

NOTES:

1. IMPORTANT NOTICE

The Broadcast Venue of the 31st 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. **No Members/Proxy(ies) will be allowed to be physically present nor admitted at the Broadcast Venue on the day of the meeting.**

- 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.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 13 May 2022 (General Meeting Record of Depositors) shall be eligible to attend, participate, speak and vote at the meeting.
- 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.
- A member shall not be entitled to appoint more than two proxies. Where a member appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- 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.
- 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.
- 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 notariarily certified copy of such power or authority, must be deposited with the Share Registrar of the Company at Boardroom Share Registrars Sdn Bhd at Ground Floor or 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 electronically to BSR.Helpdesk@boardroomlimited.com, no later than Wednesday, 18 May 2022 at 10.00 a.m. The proxy appointment may also be lodged electronically via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com/>. All resolutions set out in this notice of meeting are to be voted by poll.
- Please refer to the Administrative Details on the conduct of a virtual general meeting for further details.

EXPLANATORY NOTES:

- Datuk Syed Abu Bakar bin S Mohsin Almohtdar and Datuk Ooi Teik Huat ("the retiring Director" or collectively "the retiring Directors") are standing for re-election as Directors of the Company and have offered themselves for re-election. For the purpose of determining eligibility of the retiring Directors, the Board has considered the results of the Board evaluation conducted for year 2021. The retiring Directors met the performance criteria required of an effective and a high-performance Board based on the results. Therefore, the Board is recommending the re-election of the retiring Directors for the shareholders' approval.
- 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. Tan Sri Wan Zulkiflee bin Wan Ariffin, who was appointed on 1 July 2021 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.
- 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 31st AGM on the Directors' remuneration as follows:
 - Ordinary Resolution 4 on payment of Directors' fees and any benefits payable to the Directors in respect of period commencing from 20 May 2022 to the next AGM of the Company tentatively to be held in May 2023.
 - 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

- 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;
- 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
- 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 E)**

- 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. (MALAYSIA) SDN BHD ("MITSUI & CO. (M)") AND TOKYO-GAS MITSUI & CO. HOLDINGS SDN BHD ("TGM")** **(Ordinary Resolution 12)**

"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. (M) and TGM, as set out in Section 2.4 of the Circular to Shareholders dated 20 April 2022, 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:

- 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;
- 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
- 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 E)**

- 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 13)**

"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 of the Circular to Shareholders dated 20 April 2022, 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:

- 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;
- 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
- 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 E)**

- 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 31st 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 13 May 2022.

By Order of the Board

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

Company Secretary
Shah Alam, Selangor Darul Ehsan
20 April 2022

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 26 May 2021 to 19 May 2022 of an amount up to RM2,200,000.00 at the 30th AGM of the Company which was held on 25 May 2021. The total Directors' fees and any benefits paid for the financial year 2021 was RM1,422,000 and RM352,590.99 respectively.

D. Ordinary Resolutions 6, 7, 8 and 9 – Continuation in Office as Independent Directors

The Ordinary Resolutions 6, 7, 8 and 9, if passed, will allow Encik Tan Lye Chong, Datuk Puteh Rukiah binti Abd. Majid, Datuk Syed Abu Bakar bin S Mohsin Almohtdar and Datuk Ooi Teik Huat to continue to act as Independent Director until the conclusion of the next AGM of the Company.

The Nomination & Remuneration Committee ("NRC") of the Company has assessed the independence of all Independent Directors including Encik Tan Lye Chong, Datuk Puteh Rukiah binti Abd. Majid, Datuk Syed Abu Bakar bin S Mohsin Almohtdar and Datuk Ooi Teik Huat and recommended to retain them as Independent Directors of the Company. The Board endorsed the NRC's recommendation and was of the view that their retention as Independent Directors are in the best interest of the Company, based on the following justifications:

- They have vast experience in a diverse range of businesses and therefore would be able to provide the necessary check and balance, contribute constructive opinions; exercises independent judgment and have the ability to act in the best interest of the Company.
- They have devoted sufficient time commitment and attention.
- They have deep insight into the business and operations of the Company which would be advantageous to the Company.
- They continued to exercise their independence and due care during tenure as an Independent Director of the Company and carried out their duties in the best interest of the Company and shareholders.
- They have shown great integrity of independence and has not entered into any personal related party transaction with the Company.

Encik Tan Lye Chong, Datuk Puteh Rukiah binti Abd. Majid, Datuk Syed Abu Bakar bin S Mohsin Almohtdar and Datuk Ooi Teik Huat have abstained from deliberation and decision at the NRC and Board meeting in relation to the recommendation of these Resolutions to the shareholders and will continue to abstain from deliberation and voting on the Ordinary Resolutions 6, 7, 8 and 9 at this AGM respectively.

E. Ordinary Resolutions 10, 11, 12 and 13 – 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 10, 11, 12 and 13, if passed, will benefit the Company by facilitating the subsidiaries of the Company ("the Group") to enter into transactions with Related Parties specified in Section 2.4 of the Circular to Shareholders dated 20 April 2022 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.

STATEMENT ACCOMPANYING NOTICE OF THE 31ST ANNUAL GENERAL MEETING [PURSUANT TO PARAGRAPH 8.27(2) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD]

Details of individual Director who is standing for election as Director (excluding Directors standing for a re-election)

The profile of Tan Sri Wan Zulkiflee bin Wan Ariffin is set out on page 62 of this Annual Report.