

NOTICE OF THE 34TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirty Fourth Annual General Meeting (34th AGM) of Tenaga Nasional Berhad (TNB or the Company) will be held on **Tuesday, 21 May 2024 at 10.00 a.m.**, virtually via Remote Participation and Voting (RPV) at **Pusat Konvensyen Leo Moggie, TNB Platinum, No. 3, Jalan Bukit Pantai, Bangsar, 59100 Kuala Lumpur, Malaysia (the Broadcast Venue)** to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the Financial Year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.
Please refer to Explanatory Note (a)
2. To re-elect the following Directors who retire by rotation in accordance with Clause 64(1) of the Company's Constitution and being eligible offer themselves for re-election:
 - (i) Ong Ai Lin **Ordinary Resolution 1**
 - (ii) Dato' Roslina binti Zainal **Ordinary Resolution 2***Please refer to Explanatory Note (b)*
3. To re-elect the following Directors who were appointed to the Board and retire in accordance with Clause 63(2) of the Company's Constitution and being eligible offer themselves for re-election:
 - (i) Datuk Ir. Megat Jalaluddin bin Megat Hassan **Ordinary Resolution 3**
 - (ii) Ramzi bin Mansor **Ordinary Resolution 4**
 - (iii) Selvendran Katheerayson **Ordinary Resolution 5**
 - (iv) Muazzam bin Mohamad **Ordinary Resolution 6**
 - (v) Dato' Zulkifli bin Ibrahim **Ordinary Resolution 7***Please refer to Explanatory Note (b)*
4. To approve the payment of the following Non-Executive Directors' fees from the 34th AGM until the next Annual General Meeting (AGM) of the Company:
 - (i) Director's fee of RM30,000.00 per month to Dato' Abdul Razak bin Abdul Majid, Non-Executive Chairman
 - (ii) Director's fee of RM7,000.00 and RM5,000.00 per month for TNB Subsidiaries Category II and III respectively to Dato' Abdul Razak bin Abdul Majid, Non-Executive Chairman **Ordinary Resolution 8**
 - (iii) Director's fee of RM20,000.00 per month for the following Non-Executive Directors:
 - a. Ramzi bin Mansor **Ordinary Resolution 9**
 - b. Rohaya binti Mohammad Yusof **Ordinary Resolution 10**
 - c. Muazzam bin Mohamad **Ordinary Resolution 11**
 - d. Ong Ai Lin **Ordinary Resolution 12**
 - e. Juniwati Rahmat Hussin **Ordinary Resolution 13**
 - f. Gopala Krishnan K.Sundaram **Ordinary Resolution 14**
 - g. Dato' Roslina binti Zainal **Ordinary Resolution 15**
 - h. Dato' Merina binti Abu Tahir **Ordinary Resolution 16**
 - i. Dato' Zulkifli bin Ibrahim **Ordinary Resolution 17***Please refer to Explanatory Note (c)*

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5. To approve the payment of benefits payable to the Non-Executive Directors (excluding Non-Executive Directors' fees) amounting to RM1,792,900.00 from the 34th AGM until the next AGM of the Company. **Ordinary Resolution 18**
Please refer to Explanatory Note (c)
6. To approve the payment of Director's fee of RM20,000.00 per month to Muazzam bin Mohamad, Non-Executive Director from the date of his appointment until the 34th AGM of the Company. **Ordinary Resolution 19**
Please refer to Explanatory Note (c)
7. To re-appoint Messrs PricewaterhouseCoopers PLT, 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 20**
Please refer to Explanatory Note (d)

AS SPECIAL BUSINESS:

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

8. Proposed Grant and Allotment of Shares to Datuk Ir. Megat Jalaluddin bin Megat Hassan.

"THAT the Board (save for Datuk Ir. Megat Jalaluddin bin Megat Hassan) be and is hereby authorised at any time and from time to time, to cause or procure the offering and allocation to Datuk Ir. Megat Jalaluddin bin Megat Hassan, President/Chief Executive Officer of the Company, of up to 265,600 ordinary shares in TNB (TNB Shares) under the Long Term Incentive Plan for the Eligible Employees of TNB and Its Subsidiaries and Executive Directors of TNB (LTIP) as they shall deem fit, which will be vested to him at a future date, subject to such terms and conditions of the LTIP By-Laws."

"AND THAT the Board be and is hereby authorised to allot and issue new TNB Shares pursuant to the LTIP to him from time to time in accordance with the vesting of his Grant."
Ordinary Resolution 21
Please refer to Explanatory Note (e)
9. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 (Act).

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this 34th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. (Bursa Depository) in accordance with Clause 45(2) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 (SICDA) to issue a General Meeting Record of Depositors (ROD) as at 14 May 2024. Only a depositor whose name appears on the ROD as at 14 May 2024 shall be entitled to attend the said Meeting or appoint proxy/proxies to attend and/or vote on his/her behalf.

BY ORDER OF THE BOARD

ALI MUNAWAR BIN HAJI SALIM
(MAICSA 7021901)
(SSM Practicing Certificate No. 201908002911)
Company Secretary

Kuala Lumpur
22 April 2024

NOTICE OF THE 34TH ANNUAL GENERAL MEETING

EXPLANATORY NOTES ON ORDINARY BUSINESSES:

- (a) **Agenda No. 1** is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require shareholders' approval for the Audited Financial Statements. As such, it is not put forward for voting.

(b) **Ordinary Resolutions 1 to 7 - Proposed Re-election of Directors in accordance with Clauses 64(1) and 63(2) of the Company's Constitution**

Clause 64(1) of the Company's Constitution provides among others, that one-third (1/3) of the Directors at the time being of whom have been longest in office shall retire by rotation at the AGM of the Company and shall be eligible for re-election.

Clause 63(2) of the Company's Constitution provides among others, that the Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following AGM of the Company and shall then be eligible for re-election.

The Board with the assistance of the Board Nomination and Remuneration Committee (BNRC) conducted an independence assessment of all Independent Directors including Ong Ai Lin and Dato' Roslina binti Zainal and are satisfied that they have complied with the independence criteria as required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (MMLR) and continued to bring independent and objective judgment to the Board deliberations.

Based on the 2023 Board Evaluation Assessment results, the Board demonstrated solid performance across various effectiveness indicators, including Corporate Strategy & Direction Setting, Board Governance & Oversight, Board Composition, Boardroom Conduct & Dynamics and Board Management & Operations. Peer assessments further underscored the Directors' performance indicating that each Director was generally effective in dispensing his/her responsibilities.

The BNRC and Board also considered the Board Evaluation Assessment including the Self and Peer Assessment results of Ong Ai Lin, Dato' Roslina binti Zainal, Muazzam bin Mohamad and Selvendran Katheerayson and agreed that they have met the Board's expectation in terms of experience, expertise, integrity, competency, commitment and individual contribution by continuously performing their duties diligently as Company Directors.

Based on the Board Evaluation Assessment, the retiring Directors who are standing for re-election have fulfilled the fit and proper assessment that comprises character & integrity, experience & competence and time & commitment.

The Board on 14 December 2023 approved, with the concurrence of Minister of Finance (Incorporated) (MoF Inc.), the Special Shareholder of TNB, the appointment of Datuk Ir. Megat Jalaluddin bin Megat Hassan as President/Chief Executive Officer, Non-Independent Executive Director with effect from 1 March 2024. Prior to that the Board on 26 June 2023 and 25 August 2023 respectively, approved the appointment of Muazzam bin Mohamad as Non-Independent Non-Executive Director, representing Permodalan Nasional Berhad (PNB) with effect from 1 July 2023 and the appointment of Selvendran Katheerayson as Non-Independent Non-Executive Director, representing Khazanah Nasional Berhad (Khazanah) with effect from 1 September 2023.

The Board on 27 February 2024 approved the appointment of Ramzi bin Mansor with the concurrence of MoF Inc. as Non-Independent Non-Executive Director of TNB. Subsequently the Board on 1 April 2024 had approved the appointment of Dato' Zulkifli bin Ibrahim as Independent Non-Executive Director with effect from 1 April 2024.

Pursuant to Clause 63(2) of the Company's Constitution, Ramzi bin Mansor and Dato' Zulkifli bin Ibrahim are standing for re-election. The Board believed their wealth of expertise/experience, shall further strengthen the Board composition and dynamics.

The BNRC and Board hereby recommend for the re-election of each Director who is retiring at the 34th AGM.

Any Director referred to in Ordinary Resolutions 1 to 7, who is a shareholder of the Company shall abstain from voting on the resolution in respect of his/her re-election at the 34th AGM.

(c) **Ordinary Resolutions 8 to 19 - Non-Executive Directors' Remuneration**

Section 230(1) of the Act stipulates among others that the fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. As agreed by the Board, the shareholders' approval shall be sought at the 34th AGM on the Non-Executive Directors' remuneration of the Company and TNB Subsidiaries Category II and III through separate resolutions as follows:-

- (i) **Ordinary Resolutions 8 to 17** on the payment of Non-Executive Directors' fees for the Non-Executive Chairman and each Non-Executive Director from the 34th AGM until the next AGM of the Company.
- (ii) **Ordinary Resolution 18** on the payment of benefits payable (excluding Non-Executive Directors' fees) to the Non-Executive Directors from the 34th AGM until the next AGM of the Company.
- (iii) **Ordinary Resolution 19** on the payment of Non-Executive Director's fee to Muazzam bin Mohamad, from the date of his appointment on 1 July 2023 until the 34th AGM of the Company.

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The last increment of the Non-Executive Directors remuneration/benefits payable was made in 2013. The Board in 2023 engaged an independent expert to undertake the Non-Executive Directors' Remuneration Benchmarking exercise. Based on the findings, the structure of Non-Executive Directors' remuneration (including benefits) was generally aligned with the market practice and the Board/BNRC agreed to retain the existing Non-Executive Directors' remuneration and it is to be reviewed in three (3) years' time.

For the proposed Ordinary Resolution 19, as Muazzam bin Mohamad, Non-Independent Non-Executive Director was appointed with effect from 1 July 2023 of which after the 33rd AGM of the Company, therefore, the approval of the payment of Director's fee since his appointment until the 34th AGM shall be sought at this AGM.

The proposed Ordinary Resolutions 8 to 18 for the payment of Directors' fees and benefits payable to the Non-Executive Directors of the Company from the 34th AGM until the conclusion of the next AGM are tabled herewith in line with the provision of the Act and Guidance 7.2 of the Malaysian Code on Corporate Governance 2021 to ensure full disclosure.

The Non-Executive Directors remuneration policy of TNB and its subsidiaries is as follows:

| Description | TNB Board | | TNB Subsidiaries | |
|------------------------------------|---|--------------------------|---|---|
| | Chairman | Non- Executive Directors | Chairman | Non-Executive Directors** |
| Monthly fixed fees | RM30,000 per month | RM20,000 per month | Category I - RM20,000 Category II - RM7,000 Category III - RM5,000 | Category I - RM15,000 Category II - RM5,000 Category III - RM3,000 |
| *Meeting Allowances (per meeting): | | | | |
| (i) Board | RM2,500 | RM2,000 | Category I - RM2,000 Category II & III - RM1,500 | Category I - RM1,500 Category II & III - RM1,000 |
| (ii) Board Committees | RM2,000 | RM1,500 | Category I - RM1,500 Category II & III - RM1,000 | Category I - RM1,000 Category II & III - RM800 |
| Benefits | Medical, Business Peripherals, Utilities Bills, Travelling & Telecommunication and other claimable benefits | | | |

* subject to not more than three (3) payments in a month.

** save for TNB Non-Executive Chairman, none of TNB Non-Executive Directors are currently on the board of TNB subsidiaries.

In determining the estimated total amount of benefits payable, the Board had considered various factors including the number of scheduled and special meetings for the Board, Board Committees and boards of subsidiaries along with the number of Non-Executive Directors involved.

Payment of Non-Executive Directors' benefits will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred, provided that the proposed Ordinary Resolution 18 be passed at the 34th AGM. The Board is of the view that it is fair and justifiable for the payment of benefits to the Non-Executive Directors be made as and when incurred, after the Non-Executive Directors have discharged their responsibilities and rendered their services to the Company.

Details of the Directors' Remuneration for the Financial Year ended 31 December 2023 are enumerated on page 163 of the Corporate Governance Overview Statement of this Integrated Annual Report.

(d) Ordinary Resolution 20 - Re-appointment of Auditors

Based on the External Auditors Assessment Result for the Financial Year under review, the Board Audit Committee and Board are satisfied with the quality of service, adequacy of resources provided, communication, independence, objectivity and professionalism demonstrated by the External Auditors in carrying out their duties. Being satisfied with the External Auditors' performance, the Board recommends the re-appointment of Messrs PricewaterhouseCoopers PLT as External Auditors of the Company for the Financial Year ending 31 December 2024 for the shareholders' approval at the 34th AGM.

The Board is also seeking the shareholders' approval to authorise the Directors to fix the remuneration of the External Auditors for Financial Year 2024.

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EXPLANATORY NOTES ON SPECIAL BUSINESS:

(e) Ordinary Resolution 21 - Proposed Grant and Allotment of Shares

Pursuant to Paragraph 6.06 of the MMLR, any offer and issuance of shares to the director, major shareholder or chief executive and persons connected with them must be approved by the shareholders at the general meeting stating the specific allotment.

The Proposed Grant is the maximum number of TNB Shares that may be vested to Datuk Ir. Megat Jalaluddin bin Megat Hassan subject to the stretched individual and Company performance targets set by the Board Long Term Incentive Plan Committee (BLTIP) and Board, upon the vesting exercise. The BLTIP and Board (save for Datuk Ir. Megat Jalaluddin bin Megat Hassan) have deliberated on the proposal and concurred that the proposed maximum allowable number of TNB Shares allocation is fair and reasonable, to link the interest of Executive Director with the long term shareholders' value enhancement and long term success of the Company.

The proposed Ordinary Resolution 21, if passed, is to empower the Directors at any time and from time to time to cause or procure the offering and the allocation to Datuk Ir. Megat Jalaluddin bin Megat Hassan, such number of TNB Shares as they shall deem fit, which will be vested to him for the remaining LTIP period until 29 April 2025, subject to such terms and conditions of the LTIP By-Laws, which was approved at the Extraordinary General Meeting of the Company held on 18 December 2014.

Datuk Ir. Megat Jalaluddin bin Megat Hassan shall abstain from voting on Ordinary Resolution 21.

NOTES:

1. A member of a Company shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote at a meeting of members of the Company, in accordance with Section 334(1) of the Act.
2. Where a member is an authorised nominee as defined in accordance with the provisions of the SICDA, it may appoint up to two (2) proxies in respect of each Securities Account it holds with ordinary shares in the Company standing to the credit of the said Securities Account.
3. A member entitled to participate and vote at the Meeting is entitled to appoint not more than two (2) proxies to participate and vote on his/her behalf. Where a member appoints two (2) proxies, the appointments shall be invalid unless the proportion of the shareholdings to be represented by each proxy is specified.
4. The instrument appointing a proxy/Proxy Form 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/Proxy Form 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.
5. 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 Clause 51 of the Company's Constitution.
6. The Proxy Form may be downloaded from the website at www.tnb.com.my. Duly completed Proxy Form must be deposited at Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for the taking of the poll or **no later than 19 May 2024 at 12.00 p.m.**
7. Alternatively, you may lodge the Proxy Form online via the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> before the abovementioned cut-off time. For further details on proxy lodgement, kindly refer to the Administrative Details of 34th AGM.
8. Pursuant to Paragraph 8.29A of the MMLR, voting at the Meeting will be conducted by poll.

STATEMENT ACCOMPANYING NOTICE OF THE 34TH ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) and Appendix 8A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

The Directors who are retiring by rotation in accordance with Clause 64(1) of the Company's Constitution and seeking for re-election:

- (i) Ong Ai Lin
- (ii) Dato' Roslina binti Zainal

The Directors who were appointed to the Board and are retiring in accordance with Clause 63(2) of the Company's Constitution and seeking for re-election:

- (i) Datuk Ir. Megat Jalaluddin bin Megat Hassan
- (ii) Ramzi bin Mansor
- (iii) Selvendran Katheerayson
- (iv) Muazzam bin Mohamad
- (v) Dato' Zulkifli bin Ibrahim

The profiles of the retiring Directors are set out in Board of Directors' Profile on pages 120 to 132 of this Integrated Annual Report.

The respective retiring Directors had confirmed that they have no conflict of interest or potential conflict of interest, including any interest in any competing business with TNB or its subsidiaries, save for Datuk Ir. Megat Jalaluddin bin Megat Hassan, Ramzi bin Mansor, Selvendran Khatheerayson and Muazzam bin Mohamad by virtue of them being the Appointed Directors of MoF Inc., Khazanah and PNB respectively.

Save for Dato' Roslina binti Zainal and Datuk Ir. Megat Jalaluddin bin Megat Hassan, who hold 18,400 and 40,000 ordinary shares respectively in the Company, none of the above Directors has any interest in the securities of the Company or its Subsidiaries.

PROXY FORM

34TH ANNUAL GENERAL MEETING

(Before completing the form, please refer to the notes overleaf)



199001009294 (200866-W)

| NUMBER OF ORDINARY SHARE(S) HELD | CDS ACCOUNT NO. | | | | | | | | | |
|----------------------------------|-----------------|--|--|--|--|--|--|--|--|--|
| | | | | | | | | | | |

I/We, _____
(FULL NAME OF SHAREHOLDER AS PER NRIC/CERTIFICATE OF INCORPORATION IN CAPITAL LETTERS)

NRIC No./Passport No./Company No. _____ of _____
(FULL ADDRESS)

_____ (FULL ADDRESS)

Telephone No. and Email Address _____ being a Member of Tenaga Nasional Berhad, hereby appoint:

| | FULL NAME OF PROXY AS PER NRIC IN CAPITAL LETTERS | NO. OF SHARES | PERCENTAGE (%) | |
|--------------|---|---------------|----------------|--------------------|
| Proxy 1 | NRIC No./Passport No.: | | | or failing him/her |
| | Telephone No.: | | | |
| | Email Address: | | | |
| Proxy 2 | NRIC No./Passport No.: | | | or failing him/her |
| | Telephone No.: | | | |
| | Email Address: | | | |
| TOTAL | | | 100% | |

*the Chairman of the Meeting, as my/our proxy, to attend and vote for me/us and on my/our behalf at the **34TH ANNUAL GENERAL MEETING (34TH AGM)** of **TENAGA NASIONAL BERHAD ("TNB" or "the Company")** to be held virtually via Remote Participation and Voting (RPV) at Pusat Konvensyen Leo Moggie, TNB Platinum, No. 3, Jalan Bukit Pantai, Bangsar, 59100 Kuala Lumpur, Malaysia (the Broadcast Venue) on **TUESDAY, 21 MAY 2024 at 10.00 a.m.**, and/or at any adjournment thereof.

My/Our proxy is to vote as indicated below:

| NO. | RESOLUTIONS | FOR | AGAINST |
|---|---|--|---------|
| ORDINARY BUSINESS | | | |
| Re-election of the following Directors who retire in accordance with Clause 64(1) of the Company's Constitution: | | | |
| 1. | Ong Ai Lin | ORDINARY RESOLUTION 1 | |
| 2. | Dato' Roslina binti Zainal | ORDINARY RESOLUTION 2 | |
| Re-election of the following Directors who retire in accordance with Clause 63(2) of the Company's Constitution: | | | |
| 3. | Datuk Ir. Megat Jalaluddin bin Megat Hassan | ORDINARY RESOLUTION 3 | |
| 4. | Ramzi bin Mansor | ORDINARY RESOLUTION 4 | |
| 5. | Selvendran Katheerayson | ORDINARY RESOLUTION 5 | |
| 6. | Muazzam bin Mohamad | ORDINARY RESOLUTION 6 | |
| 7. | Dato' Zulkifli bin Ibrahim | ORDINARY RESOLUTION 7 | |
| Approval for payment of the following Non-Executive Directors' fees from the 34 th AGM until the next Annual General Meeting (AGM) of the Company: | | | |
| 8. | (i) Director's fee of RM30,000.00 per month to Dato' Abdul Razak bin Abdul Majid, Non-Executive Chairman (ii) Director's fee of RM7,000.00 and RM5,000.00 per month for TNB Subsidiaries Category II and III respectively to Dato' Abdul Razak bin Abdul Majid, Non-Executive Chairman | ORDINARY RESOLUTION 8 | |
| 9. | (iii) Director's fee of RM20,000.00 per month for the following Non-Executive Directors: a. Ramzi bin Mansor b. Rohaya binti Mohammad Yusof c. Muazzam bin Mohamad d. Ong Ai Lin e. Juniwati Rahmat Hussin f. Gopala Krishnan K.Sundaram g. Dato' Roslina binti Zainal h. Dato' Merina binti Abu Tahir i. Dato' Zulkifli bin Ibrahim | ORDINARY RESOLUTION 9 ORDINARY RESOLUTION 10 ORDINARY RESOLUTION 11 ORDINARY RESOLUTION 12 ORDINARY RESOLUTION 13 ORDINARY RESOLUTION 14 ORDINARY RESOLUTION 15 ORDINARY RESOLUTION 16 ORDINARY RESOLUTION 17 | |
| 10. | Approval for payment of benefits payable to the Non-Executive Directors (excluding Non-Executive Directors' fees) from the 34 th AGM until the next AGM of the Company | ORDINARY RESOLUTION 18 | |
| 11. | Approval for payment of Director's fee of RM20,000.00 per month to Muazzam bin Mohamad, Non-Executive Director from the date of his appointment until the 34 th AGM of the Company | ORDINARY RESOLUTION 19 | |
| 12. | Re-appointment of Messrs PricewaterhouseCoopers PLT as Auditors of the Company and to authorise the Directors to fix their remuneration | ORDINARY RESOLUTION 20 | |
| SPECIAL BUSINESS | | | |
| 13. | Proposed Grant and Allotment of Shares to Datuk Ir. Megat Jalaluddin bin Megat Hassan | ORDINARY RESOLUTION 21 | |

Please indicate with an "X" in the box provided for each Resolution as how you wish your votes to be cast. If no voting instruction is given, the proxy(ies) is/are hereby authorised to vote or abstain from voting at his/her/their discretion.

*If you do not wish to appoint the Chairman of the Meeting as your proxy/one (1) of your proxies, please strike out the word "the Chairman of the Meeting" and insert the name(s) of the proxy(ies) you wish to appoint in the blank spaces provided.

Dated this _____ day of _____, 2024

Signature(s) or Common Seal of Member(s)

NOTES:

1. A member of a Company shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote at a meeting of members of the Company, in accordance with Section 334(1) of the Companies Act 2016.
2. Only members whose names appear in the General Meeting Record of Depositors as at 14 May 2024 shall be entitled to attend the Meeting or appoint proxy(ies) to attend and/or vote on their behalf.
3. Where a member is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act 1991, it may appoint up to two (2) proxies in respect of each Securities Account it holds with ordinary shares in the Company standing to the credit of the said Securities Account.
4. A member entitled to participate and vote at the Meeting is entitled to appoint not more than two (2) proxies to participate and vote on his/her behalf. Where a member appoints two (2) proxies, the appointments shall be invalid unless the proportion of the shareholdings to be represented by each proxy is specified.
5. The instrument appointing a proxy/Proxy Form 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/Proxy Form 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.
6. 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 Clause 51 of the Company's Constitution.
7. The Proxy Form may be downloaded from the website at www.tnb.com.my. Duly completed Proxy Form must be deposited to the Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for the taking of the poll or **no later than 19 May 2024 at 12.00 p.m.**
8. Alternatively, you may lodge the Proxy Form online via the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> before the abovementioned cut-off time. For further details on proxy lodgement, kindly refer to the Administrative Details of 34th AGM.
9. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the Meeting will be conducted by poll.

1. Fold Here

AFFIX
STAMP

BOARDROOM SHARE REGISTRARS SDN. BHD.

11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

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ADMINISTRATIVE DETAILS OF THE VIRTUAL 34TH ANNUAL GENERAL MEETING (“AGM”)

Meeting Platform : <https://investor.boardroomlimited.com>
Day and Date : **Tuesday, 21 May 2024**
Time : **10.00 a.m.**
Broadcast Venue : Pusat Konvensyen Leo Moggie
TNB Platinum
No. 3, Jalan Bukit Pantai
Bangsar, 59100 Kuala Lumpur
Malaysia

Mode of Communication :

1. Type text in the meeting platform. The messaging window facility will be opened concurrently with the Meeting Platform i.e. one (1) hour before the AGM, which is from 9.00 a.m. on Tuesday, 21 May 2024.
2. Shareholders may submit questions in advance on the AGM resolutions and Integrated Annual Report 2023 commencing from Monday, 22 April 2024 and in any event no later than Sunday, 19 May 2024 via Boardroom Smart Investor Portal (“**BSIP**”) at <https://investor.boardroomlimited.com> using the same user ID and password provided in Step 2 below, and select “SUBMIT QUESTION” to pose questions (“**Pre-AGM Meeting Questions**”).

DEAR SHAREHOLDERS,

The Company will continue to leverage on technology to facilitate communication and engagement with shareholders by conducting the AGM virtually from the Broadcast Venue. This is in line with the Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 7 April 2022 including any amendment thereto, made from time to time.

In line with Practice 13.5 of the Malaysian Code on Corporate Governance 2021, by conducting a virtual meeting, this would facilitate greater shareholders’ participation through remote participation and electronic voting.

With the Remote Participation and Electronic Voting (“**RPV**”) facilities, you may exercise your right as a member of the Company to participate remotely (including pose questions to the Board of Directors and/or Management of the Company) and vote via electronic voting at the virtual AGM. Alternatively, you may also appoint the Chairman of the Meeting as your proxy to attend and vote on your behalf at the virtual AGM.

Kindly ensure that you are connected to the internet at all times in order to participate and vote when our virtual AGM has commenced. Therefore, it is your responsibility to ensure that connectivity for the duration of the meeting is maintained. The quality of the live webcast is dependent on the bandwidth and stability of the internet connection at respective locations of the participants.

BROADCAST VENUE

The venue of the Meeting is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be present at the main venue.

Shareholders/proxies/corporate representatives **SHALL NOT BE ALLOWED** to be physically present nor admitted at the Broadcast Venue on the day of AGM.

NO VOUCHERS OR SOUVENIRS

There will be **NO** vouchers nor souvenirs for shareholders/proxies/corporate representatives who participate at the virtual AGM.

ENTITLEMENT TO PARTICIPATE IN THE VIRTUAL AGM

In respect of deposited securities, only members whose names appear on the **General Meeting Record of Depositors as at Tuesday, 14 May 2024** shall be eligible to participate and vote at the virtual AGM or appoint proxy(ies)/corporate representatives to participate and vote on his/her/their behalf.

LODGEMENT OF PROXY FORM

1. Shareholders are encouraged to go online, participate and vote at the AGM using RPV facilities. Shareholders who are unable to join the virtual AGM are encouraged to appoint the Chairman of the Meeting or their proxy to vote on their behalf.
2. If you wish to participate in the virtual AGM yourself, please do not submit any Proxy Form. You will not be allowed to participate in the virtual AGM together with a proxy appointed by you.
3. The Proxy Form can be deposited with the Company's Share Registrars, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or by electronic means through the Share Registrar's website, BSIP, not later than 48 hours before the AGM (i.e. latest by Sunday, 19 May 2024 at 12.00 p.m.) which is free and available to all individual shareholders. For further information, kindly refer to the "**Remote Participation and Electronic Voting**" below.


REVOCAION OF PROXY

If you have submitted your Proxy Form prior to the virtual AGM and subsequently decide to appoint another person or wish to participate in the virtual AGM by yourself, please revoke the appointment of proxy(ies) at least 48 hours before the virtual AGM. Please find below step for revocation on eProxy form or physical proxy form:

| eProxy Form | Physical Proxy Form |
|---|--|
| <ul style="list-style-type: none">• Go to "Meeting Event" and select "TENAGA NASIONAL BERHAD (34TH) ANNUAL GENERAL MEETING" from the list of companies and click "Enter".• Go to "PROXY" and click on "Submit Another eProxy Form".• Go to "Submitted eProxy Form List" and click "View" for the eProxy form.• Click "Cancel/Revoke" at the bottom of the eProxy form.• Click "Proceed" to confirm. | <ul style="list-style-type: none">• Please write in to bsr.helpdesk@boardroomlimited.com to revoke the appointment of proxy(ies). |

Upon revocation, your proxy(ies) will not be allowed to participate in the virtual AGM. In such an event, you should advise your proxy(ies) accordingly.

POLL VOTING

1. The voting will be conducted by poll in accordance with Paragraph 8.29A(1) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Boardroom Share Registrars Sdn. Bhd. (BSR) as Poll Administrator to conduct the poll by way of electronic voting (e-Voting) and Boardroom Corporate Services Sdn. Bhd. as Scrutineers to verify the poll results.
2. During the virtual AGM, the Chairman will invite the Poll Administrator to brief on the e-Voting housekeeping rules.
3. For the purposes of the virtual AGM, the RPV will be carried out via the following voting devices:
 - (a) Personal smart mobile phones;
 - (b) Tablets; or
 - (c) Laptops.
4. The polling will only commence once the voting function is opened and until such time when the Chairman announces the closure of the poll.
5. Once voting has been opened, the polling icon  will appear with the resolutions and your voting choices:
 - To vote, select your voting direction from the options provided. A confirmation message will appear to show your vote has been received.
 - To change your vote, re-select another voting direction.
 - If you wish to cancel your vote, please press "**Cancel**".
6. The Scrutineers will verify the poll result reports upon closing of the poll voting session by the Chairman. Scrutineers will pass the poll results to the Chairman and thereafter the Chairman will declare whether the resolution put to vote was successfully carried or not.

REMOTE PARTICIPATION AND ELECTRONIC VOTING

1. Please note that the RPV facilities are available to:
 - (a) Individual members;
 - (b) Corporate shareholders;
 - (c) Authorised Nominee; and
 - (d) Exempt Authorised Nominee.
2. If you choose to participate in the virtual AGM, you will be able to view a live webcast of the AGM proceedings, pose questions to the Board and submit your votes in real-time whilst the Meeting is in progress.
3. Kindly follow the steps below on how to request for login ID and password:

BEFORE THE 34th AGM DAY

Step 1 – Register Online with BSIP

Note: This is a one-time registration. If you have already signed up with BSIP, you are not required to register. You may proceed to Step 2.

(Only for first time BSIP users)

- (a) Open an internet browser. Latest versions of Chrome, Firefox, Safari, Edge or Opera are recommended.
- (b) Go to BSIP website at <https://investor.boardroomlimited.com>

| Individual Account (For Shareholder & Proxy) | Corporate Account (For Representative of Corporate Holder or Authorised Nominees) |
|--|--|
| <ul style="list-style-type: none">• Click Register to sign up for a user account and select the correct account type "Sign up as Individual".• Complete the registration with all required information. Upload and attach your MyKad (front and back) or Passport in JPEG, PNG or PDF format.• Click Sign Up. <p><i>[Note: Please ensure that you sign-up for Individual Account if you are an appointed proxy to attend the meeting]</i></p> | <ul style="list-style-type: none">• Click Register to sign up for a user account and select the correct account type "Sign up as Corporate Holder".• Complete the registration by providing all the required information. Upload and attach your MyKad (front and back) or Passport in JPEG, PNG or PDF format, along with the completed authorization letter.• Click Sign Up. <p><i>[Note: If you are appointed as the authorised representatives for more than one (1) company, kindly click the home button and select "Edit Profile" in order to add your representation after your BSIP account has been approved.]</i></p> |

- (c) You will receive an email from Boardroom for email address verification. Click "**Verify Email Address**" from the email received to continue with the registration process.
- (d) Once your email address is verified, you will be re-directed to BSIP for verification of mobile number. Click "**Request OTP Code**" and an OTP code will be sent to the registered mobile number. You will need to enter the OTP code for verification and click "**Enter**" to complete the registration process.
- (e) Once your mobile number is verified, registration of your new BSIP account will be pending for final verification.
- (f) An e-mail will be sent to you within one (1) business day informing on the approval of your BSIP account. Once account registration completed, you can login at BSIP at <https://investor.boardroomlimited.com> with the email address and password that you have provided during registration to proceed with the next step.

Step 2: Submit Request for RPV (applicable for individual account only)

The registration for RPV will open from Monday, 22 April 2024 at 10.00 a.m. until the day of the 34th AGM on Tuesday, 21 May 2024.

For Individual account only

- (a) Open an internet browser. Latest versions of Chrome, Firefox, Safari, Edge or Opera are recommended.
- (b) Go to BSIP website at <https://investor.boardroomlimited.com>
- (c) Login your BSIP account with your registered email address and password.
[Note: If you do not have an account with BSIP, please sign-up/register with BSIP for free - refer to process "Step 1: Register Online with Boardroom Smart Investor Portal ("BSIP")" above.]
- (d) Click "**Meeting Event**" and select "**TENAGA NASIONAL BERHAD (34TH) ANNUAL GENERAL MEETING**" from the list of companies and click "**Enter**".
- (e) Go to "**VIRTUAL**" and click on "**Register for RPV**".
- (f) Check the box to register for RPV and enter your nine (9) digits CDS account number.
- (g) Read and check the box to accept the Terms & Conditions, then click "**Register**".
- (h) You will receive a notification that your RPV registration has been received and pending verification.
- (i) Upon system verification against the General Meeting Record of Depositors ("**General Meeting ROD**") as at Tuesday, 14 May 2024 you will receive an email from Boardroom notifying you whether your registration has been approved or rejected.

APPOINTMENT OF PROXY

If Members who wish to submit their Proxy Form electronically via BSIP, please refer to the procedures for electronic lodgement of Proxy Form as follows:

For Individual Shareholders, Corporate Shareholders

- (a) Open an internet browser. Latest versions of Chrome, Firefox, Safari, Edge or Opera are recommended.
- (b) Go to BSIP website at <https://investor.boardroomlimited.com>
- (c) Login your BSIP account with your registered email address and password.
[Note: If you do not have an account with BSIP, please sign-up/register with BSIP for free - refer to process "Step 1: Register Online with Boardroom Smart Investor Portal ("BSIP")" above.]
- (d) Click "**Meeting Event**" and select "**TENAGA NASIONAL BERHAD (34TH) ANNUAL GENERAL MEETING**" from the list of companies and click "**Enter**".

| By Shareholder and Corporate Holder | By Nominees Company |
|--|--|
| <ul style="list-style-type: none">• Select the Company that you are representing - for Corporate Account user only.• Go to "PROXY" and click on "Submit eProxy Form".• Click on "Submit eProxy Form"• Enter your nine (9) digits CDS account number and number of securities held.• Select your proxy(ies) appointment – either the Chairman of the meeting or individual named proxy(ies).• Read and accept the Terms and Conditions and click "Next".• Enter the required particulars of your proxy(ies).• Indicate your voting instructions for each Resolution – FOR, AGAINST, ABSTAIN or DISCRETIONARY. If DISCRETIONARY is selected, your proxy(ies) will decide on your votes during poll at the meeting.• Review and confirm your proxy(ies) appointment and click "Submit".• Download or print the eProxy Form as acknowledgement. | <ul style="list-style-type: none">• Select the Nominees Company that you are representing.• Go to "PROXY" and click on "Submit eProxy Form".• Click on "Download Excel Template" to download.• Insert the appointment of proxy(ies) for each CDS account with the necessary data and voting instructions in the downloaded excel file template. Ensure inserted data is correct and orderly.• Proceed to upload the duly completed excel file.• Review and confirm your proxy(ies) appointment and click "Submit".• Download or print the eProxy form as acknowledgement. |

Please note that the closing date and time to submit your proxy(ies) form is by **Sunday, 19 May 2024 at 12.00 p.m. (48 hours before the AGM)**

Step 3: Login to Boardroom Meeting Portal

- (a) Open an internet browser. Latest versions of Chrome, Firefox, Safari, Edge or Opera are recommended.
- (b) Go to BSIP website at <https://investor.boardroomlimited.com>
- (c) Login your BSIP account with your registered email address and password.
[Note: If you do not have an account with BSIP, please sign-up/register with BSIP for free - refer to process "Step 1: Register Online with Boardroom Smart Investor Portal ("BSIP")" above.]
- (d) Meeting platform will be made available at any time from 9:00 a.m. i.e. one (1) hour before the commencement of the AGM at 10:00 a.m. on 21 May 2024.
- (e) Click into **"Meeting Event"** and go to **"TENAGA NASIONAL BERHAD (34TH) ANNUAL GENERAL MEETING"** and then click **"Join Live Meeting"** to join the proceedings of the AGM remotely.
If shareholders have any question for the Chairman/Board/Management, they may use the Messaging window facility to submit their questions during the meeting. The Messaging window facility will open one (1) hour before the AGM which is from 9:00 a.m. on 21 May 2024.
- (f) Once the voting has opened, click on the voting icon. The resolution and voting choices will be displayed.
- (g) To vote, please select your voting direction from the options shown on screen. A confirmation message will appear to show your vote has been received.
- (h) To change your vote, re-select another direction. If you wish to cancel your vote, please select Cancel.

Important Notes:

- (a) *The quality of the connectivity to the Virtual Meeting Portal for live webcast as well as for remote online voting is dependent on the bandwidth and the stability of the internet connection available at the location of the remote users.*
- (b) *Recommended requirement for live webcast:*
 - (i) *Browser: Latest versions of Chrome, Firefox, Edge, Safari or Opera.*
 - (ii) *Bandwidth: Minimum 9 Mbps stable speed for High Definition (HD) High Quality video quality or 12 Mbps for Extra HD (EHD) video quality.*
 - (iii) *Device with working and good quality speakers.*
- (c) *You may not be able to gain access to the AGM via the RPV facilities if your connecting device is on network with firewall and other security filtration. Seek onsite IT/technical support if required.*

Entitlement to Participate and Vote

- Only shareholders whose names appear on the General Meeting ROD as at 14 May 2024 shall be eligible to participate at the AGM.
- If a shareholder is unable to participate at the AGM, he/she may appoint proxy(ies), including the Chairman, to participate and vote on his/her behalf.
- If a shareholder wishes to participate in the AGM, they must not submit a Proxy Form. A shareholder will not be allowed to participate in the meeting if they have appointed proxy(ies).

LIVE WEBCAST, QUESTION AND VOTING AT THE VIRTUAL AGM

The Chairman and the Board of Directors will endeavour their best to respond to the questions submitted by shareholders which are related to the resolutions to be tabled at the virtual AGM and the Company's performance.

- (i) If you wish to view the live webcast, select the broadcast icon.
- (ii) If you wish to ask a question during the AGM, select the messaging icon.
- (iii) Type your message within the chatbox, once completed click the send button.

Shareholders may proceed to cast votes on the proposed resolutions to be tabled at the 34TH virtual AGM, after the voting function has opened and until such time when the Chairman announces the closures of the poll. Shareholders are reminded to cast their votes before the poll is closed.

No recording or photography of the virtual AGM proceedings is allowed without prior written consent of the Company.

INTEGRATED ANNUAL REPORT 2023

In line with the on-going Group's commitment to the environment, in promoting sustainable practice as well as to achieve greater cost efficiencies, TNB encourages its shareholders to go paperless and access the digital copy of TNB Integrated Annual Report 2023 for perusal by downloading it from the Company's website at www.tnb.com.my

ENQUIRY

For any enquiry pertaining to the RPV, prior to the virtual AGM, please email Boardroom Share Registrars Sdn. Bhd. at bsr.helpdesk@boardroomlimited.com or contact the helpdesk number during office hours from 8.30 a.m. to 5.30 p.m. (Mondays to Fridays):

Telephone : +603-7890 4700

PERSONAL DATA PRIVACY

By registering for the RPV meeting and/or submitting the instrument appointing a proxy(ies), and/or representative(s), the shareholder of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The shareholder agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.