

# NOTICE OF 41<sup>ST</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 41<sup>st</sup> Annual General Meeting (AGM) of PETRONAS Gas Berhad will be held virtually through live streaming from the Broadcast Venue (Virtual Studio), Meeting Rooms 401 - 402, Level 4, Kuala Lumpur Convention Centre, Kuala Lumpur City Centre, 50088 Kuala Lumpur, Malaysia on Tuesday, 23 April 2024 at 10.00 a.m. to transact the following businesses:

## 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 Article 107 of the Company's Constitution and being eligible, offer themselves for re-election:

(a) Datuk Mark Victor Rozario **(Resolution 1)**

(b) Sujit Singh Parhar s/o Sukhdev Singh **(Resolution 2)**

(c) Hasliza Othman **(Resolution 3)**

*Please refer to Explanatory Note B*

3. To approve the Directors' fees and allowances payable to the Non-Executive Directors of up to an amount of RM2,500,000 with effect from 24 April 2024 until the next AGM of the Company. **(Resolution 4)**

*Please refer to Explanatory Note C*

4. To approve the re-appointment of KPMG PLT, as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration. **(Resolution 5)**

*Please refer to Explanatory Note D*

5. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and Company's Constitution.

**FURTHER NOTICE IS HEREBY GIVEN THAT** for the purposes of determining a member who shall be entitled to attend and vote at the forthcoming 41<sup>st</sup> AGM, the Company shall be requesting the Record of Depositors as at 16 April 2024. Only a depositor whose name appears on the Record of Depositors as at 16 April 2024 shall be entitled to attend and vote at the meeting as well as for appointment of proxy(ies) to attend and vote on his/her stead.

## BY ORDER OF THE BOARD

**MEK YAM @ MARIAM HASSAN** (MAICSA 7030578) SSM Practising Certificate No. 201908000788

**CIK AZIZAHWATI ISHAK** (MAICSA 7060684) SSM Practising Certificate No. 202008002944

Company Secretaries

Kuala Lumpur  
22 March 2024

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## NOTES:

### 1. IMPORTANT NOTICE

The Broadcast Venue 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 of the meeting.

Shareholders **will not be allowed** to attend this AGM in person at the Broadcast Venue on the day of the meeting.

Shareholders are to attend, participate, speak (including pose questions to the Board via real time submission of typed texts) and vote (collectively referred as "participate") remotely at this AGM via the Remote Participation and Electronic Voting (RPEV) facilities provided by Boardroom Share Registrars Sdn. Bhd. (Boardroom) via Boardroom Smart Investor Portal (BSIP) at <https://investor.boardroomlimited.com>.

**Please read these notes carefully and follow the procedures in the Administrative Guide for the AGM in order to participate remotely via RPEV.**

### 2. PROXY AND/OR AUTHORISED REPRESENTATIVE

- (a) A member who is entitled to participate in this AGM via RPEV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.
- (b) A member of the Company who is entitled to participate at the meeting may appoint not more than two proxies to participate on his/her behalf provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy.
- (c) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one proxy in respect of each Securities account it holds with ordinary shares of the Company standing to the credit of the said Securities account.
- (d) Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account (omnibus account), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- (e) Where a member or the authorised nominee appoints two proxies, or where an Exempt Authorised Nominee appoints two or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (f) A member who has appointed a proxy or attorney or authorised representative to participate at AGM via RPEV **must request his/her proxy or attorney or authorised representative to register himself/herself as user** via BSIP at <https://investor.boardroomlimited.com>. Procedures for RPEV can be found in the Administrative Guide for the AGM.
- (g) The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be deposited with Boardroom not less than 48 hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
  - (i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with:
    - (a) Boardroom Share Registrars Sdn. Bhd., 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor; or
    - (b) email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com)
  - (ii) By electronic means

The proxy form can be electronically lodged with Boardroom through BSIP at <https://investor.boardroomlimited.com>. Kindly refer to the Administrative Guide for the AGM on the procedures for electronic lodgement of proxy form via BSIP.
- (h) Please ensure **ALL** the particulars as required in the proxy form are completed, signed and dated accordingly.
- (i) Last date and time for lodging the proxy form is Sunday, 21 April 2024 at 10.00 a.m.

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- (j) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with Boardroom or at the address stated under item (g)(i)(a) above not less than 48 hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- (k) For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with Boardroom at the address stated under item (g)(i)(a) above. The certificate of appointment of authorised representative should be executed in the following manner:
- (i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
- (ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by at least two authorised officers, of whom one shall be a director or any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
- (l) By submitting the duly executed Proxy Form, the member and his/her proxy(ies) consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purpose of the 41<sup>st</sup> AGM and any adjournment thereof.
3. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Malaysia) all resolutions set out in the Notice of 41<sup>st</sup> AGM will be put to vote as a poll.

## 4. EXPLANATORY NOTES

### **Note A**

#### **Audited Financial Statements for the Financial Year Ended 31 December 2023**

The audited financial statements are laid before the shareholders pursuant to the provision of Section 244(2)(a) of the Companies Act 2016 (CA 2016) for discussion only. The audited financial statements do not require shareholders' approval and hence, will not be put forward for voting.

### **Note B**

#### **Re-election of Directors who retire in accordance with Article 107 of the Company's Constitution**

(i) **Re-election of Directors who retire in accordance with Article 107 of the Company's Constitution**

Article 107 of the Company's Constitution provides that one-third of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company provided always that all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election at the AGM. A Director retiring at a meeting shall retain office until the close of the meeting whether adjourned or not.

At the forthcoming 41<sup>st</sup> AGM, three directors will be retiring in accordance with Article 107 of the Company's Constitution. They are Datuk Mark Victor Rozario, Sujit Singh Parhar s/o Sukhdev Singh and Hasliza Othman, whom being eligible for re-election have given their consent for re-election at the AGM.

Based on the results of the Board Effectiveness Evaluation conducted for financial year ended 31 December 2023, the performance of the retiring Directors met the performance criteria required of an effective Board and had successfully discharged their fiduciary duties in utmost good faith and participated actively in all discussions by providing their views of the issues discussed.

On the above basis, the Board approved the Nomination and Remuneration Committee's recommendation that the Directors who retire in accordance with Article 107 of the Company's Constitution namely, Datuk Mark Victor Rozario, Sujit Singh Parhar s/o Sukhdev Singh and Hasliza Othman are eligible to stand for re-election.

The profiles of the retiring Directors are set out in the Profile of the Board of Directors on pages 106 to 113 in the Integrated Report 2023 and pages 6 to 13 of the Governance and Financial Report 2023.

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## **Note C**

### **Non-Executive Directors' Fees and Allowances**

Pursuant to Section 230(1) of the CA 2016, the fees of the directors, and any benefits payable to the directors including any compensation for loss of employment of a director or former director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting.

The fees and allowances structure of the Non-Executive Directors (NEDs) of the Company is as follows:

- Monthly fixed fees for duties as Director/Chairman;
- Meeting allowance for each Board/Board Committee meeting attended; and
- Fuel allowance.

The Directors' fees and meeting allowances for Non-Independent Non-Executive Directors who are also employees of Petroliaam Nasional Berhad (PETRONAS) are paid directly to PETRONAS.

The shareholders at the last AGM held on 11 May 2023 approved the Directors' fees and allowances of up to an amount of RM2,500,000 for the period from 12 May 2023 until the next AGM of the Company. The actual Directors' fees and other benefits paid to NEDs for the said period was RM1,636,387.10.

The Directors' fees and allowances for the NEDs for the period from 24 April 2024 until the next AGM of the Company (Mandate Period) are estimated not to exceed RM2,500,000. The calculation is based on the estimated number of scheduled Board and Board Committees' meetings and on assumption that all the NEDs will remain in office until the next AGM. This resolution is to facilitate payment of the Directors' fees and allowances for the Mandate Period.

The Board will seek shareholders' approval at the next AGM in the event the Directors' fees and allowances proposed are insufficient.

The Company will retain its position to table a single resolution on the approval of the fees and allowances of the NEDs. The breakdown of the remuneration of the NEDs paid for financial year ended 31 December 2023 is disclosed in the Corporate Governance Report 2023 of the Company, which is published on PGB's corporate website, [www.petronas.com/pgb](http://www.petronas.com/pgb).

## **Note D**

### **Re-appointment of Auditors**

The Board Audit Committee (BAC) had carried out an assessment on the performance, suitability and independence of external auditors based on the following four key areas:

- (a) Quality of the audit engagement team and services;
- (b) Adequacy of resources;
- (c) Quality of communication and interaction; and
- (d) Independence, objectivity and professional scepticism.

The annual assessment on the Company's External Auditors, KPMG PLT, was conducted in January 2024 whereby the BAC was satisfied with the performance and independence of the external auditors. Based on the assessment conducted, KPMG PLT met the criteria prescribed by Paragraph 15.21 of the MMLR of Bursa Malaysia.

The Board at its meeting held on 27 February 2024 approved the BAC's recommendation seeking shareholders' approval on the re-appointment of KPMG PLT as External Auditors of the Company for the financial year ending 31 December 2024.

### **Abstention from Voting**

The NEDs of the Company who is a shareholder of the Company will abstain from voting Resolution 4 concerning remuneration of the NEDs.

### **Other Information**

The Company has engaged independent scrutineers to count, audit and validate the votes on each proposal presented to shareholders.