PETRONAS Gas Berhad Court-Convened Meeting

12th February 2026

Kuala Lumpur Convention Centre

The PETRONAS Group adopts zero tolerance against all forms of bribery and corruption. We abide by the PETRONAS Code of Conduct and Business Ethics (CoBE) & Anti-Bribery and Corruption (ABC) Manual, guided by our Shared Values and Statement of Purpose.

A series of Bursa Malaysia announcements has been issued since 1 October 2025

1 Oct 2025

PGB Board approved internal reorganisation via SOA

10 Oct 2025

PGB entered into Business Transfer Agreement ("BTA") with the Entities

31 Oct 2025

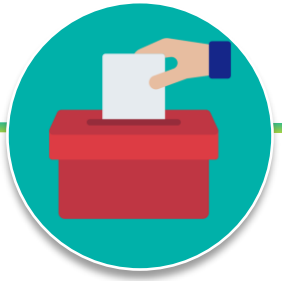
Application to the High Court for convening the Court Convened Meeting ("CCM")

13 Jan 2026

Notification of CCM to Shareholders

TODAY

12 Feb 2026



Court Convened Meeting

CCM is a necessary step to obtain shareholder's approval in order to obtain the Vesting Order ("VO") in implementing the proposed internal reorganisation by way of a Scheme of Arrangement ("SOA") pursuant to Sections 366 and 370 of the Companies Act 2016.

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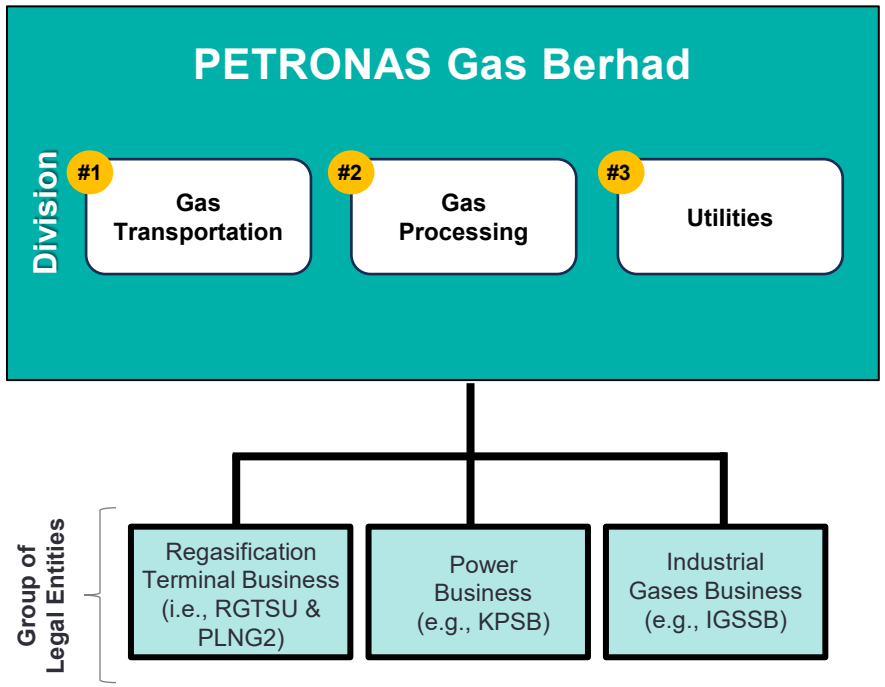
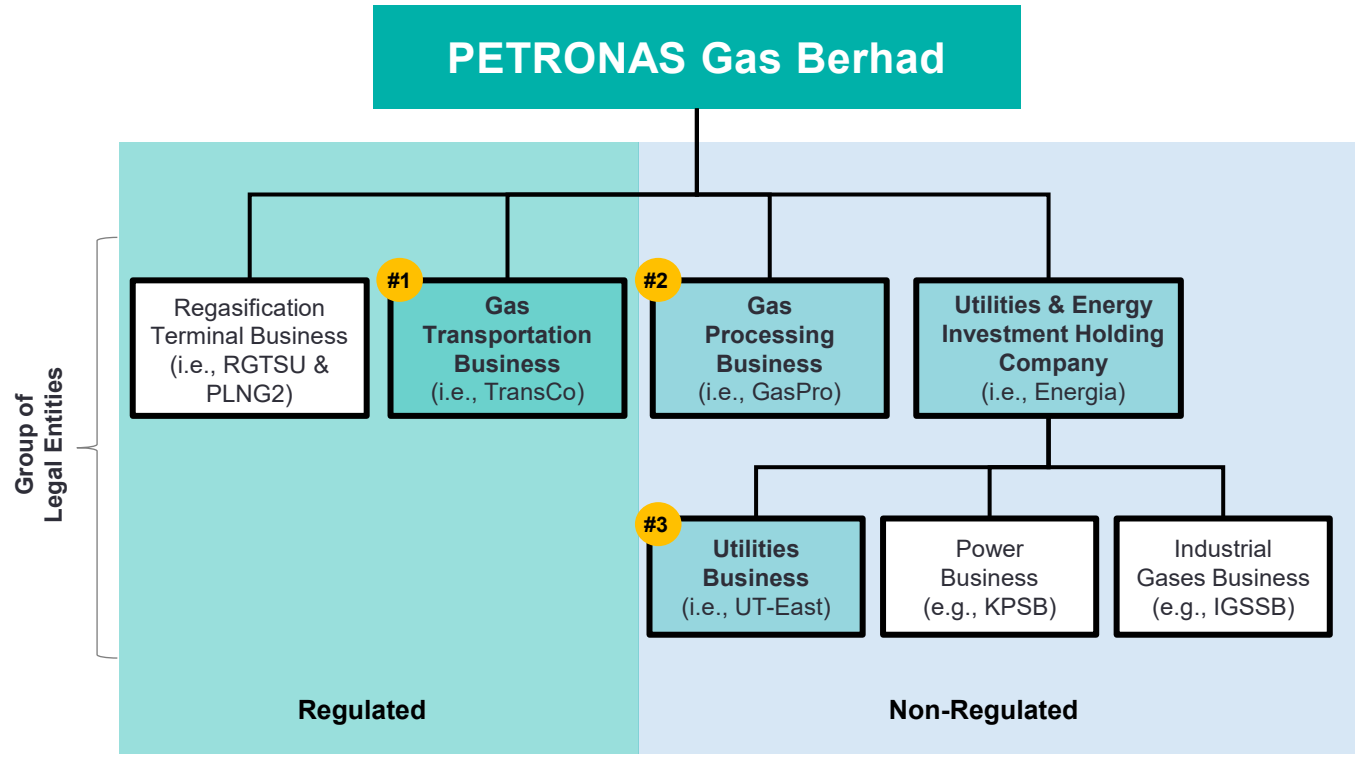
The three (3) PGB divisions will be transferred to its own legal entities as well as the incorporation of Energia as investment holding company for all utilities and energy

Current PGB Group Structure



Future PGB Group Structure



Notes:

- These new entities were incorporated in July 2024.
- PGB will consolidate all entities operating the Utilities and Energy Businesses to be under the incorporated investment holding company of Energia.

The PIR is intended to achieve PGB's medium to long-term Strategic Agenda to remain competitive, efficient and relevant

Greater Transparency

- Adapt with evolving regulatory requirements
- Provide greater transparency on revenue & cost structure

Operational Focus

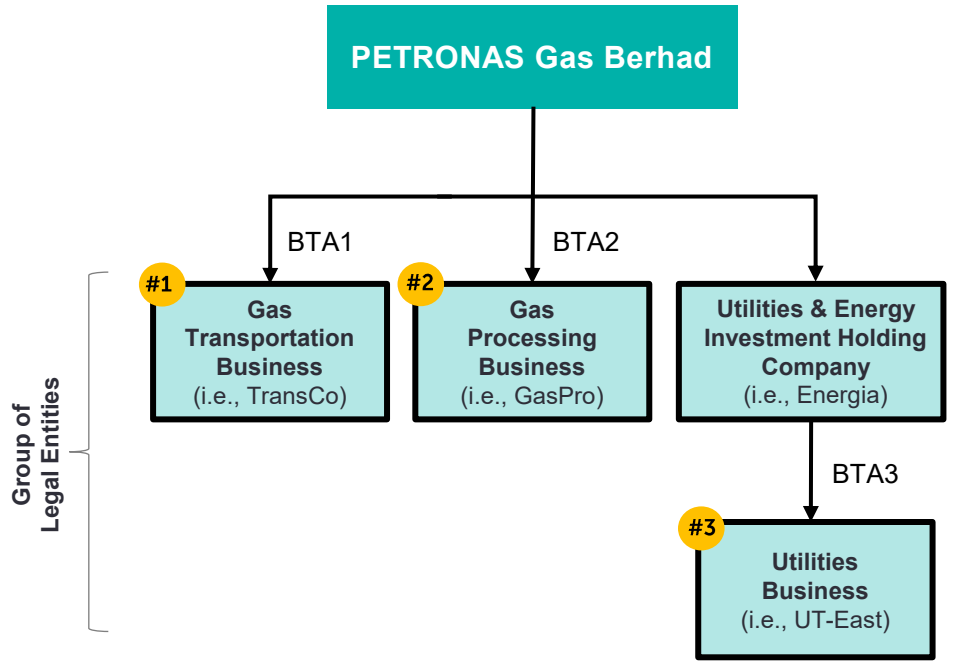
- Greater operational focus
- Competitive in pursuing growth opportunities

Flexible Capital Management

- Align with industry benchmark
- Improve capital & funding strategy

The business transfer includes assets, liabilities, and business undertakings

Future PGB Group Structure



PGB will:

1. Transfer the gas transportation business of PGB to TransCo (BTA1)
2. Transfer the gas processing business of PGB to GasPro (BTA2)
3. Transfer the utilities business of PGB to UT-East (BTA3)

- On 10 October 2025, PGB has signed an Agreement with GasPro and TransCo respectively that govern the business transfer activities. For UT-East, a tripartite Agreement was executed between PGB, UT-East and Energia.

- Manner of payment of the Purchase Considerations in form of non-cash, a combination of:
  - Ordinary Shares (“OS”) @ RM1/share
  - Redeemable Preference Share (“RPS”) @ RM1,000/share

- The transfer will be at Net Asset to facilitate the reorganisation. Under the SOA, a Vesting Order will be issued by the High Court to effect the transfer to the respective entities.

The PIR will not affect key financial measures to the shareholders

Share capital and substantial shareholders' shareholding	**Not expected to have any effect on the issued share capital of the Company and the substantial shareholders' shareholding in the Company** as it does not involve the issuance of any new share in the Company.
Earnings and EPS	**Not expected to have a material effect** on the earnings and EPS of the Group for the financial year ending ("FYE") 31 December 2025, and neither it is expected to have a material effect for FYE 31 December 2026 upon its completion.
Net asset per share and gearing	**Not expected to have a material effect** on the net asset per share and gearing of the Group.


Thank you for your trust
and continuous support