

PETRONAS GAS BERHAD

Company No.: 198301006447(101671-H)
(Incorporated in Malaysia)

The Minutes of the 37th Annual General Meeting ("AGM") of the Company held at Meeting Room 4003, Level 40, Tower 1, PETRONAS Twin Towers, 50088 Kuala Lumpur ("Broadcast Venue") on Thursday, 25 June 2020 at 10.00 a.m.

Present at the Broadcast Venue : **Board of Directors:**
Encik Adif bin Zulkifli
(Chairman and Non-Independent Non-Executive Director)

Encik Kamalbahrin bin Ahmad
(Managing Director/Chief Executive Officer)

Cik Habibah binti Abdul
(Senior Independent Non-Executive Director)

Company Secretary:
Puan Tengku Mazura binti Tengku Ismit

Chief Financial Officer:
Puan Shariza Sharis binti Mohd Yusof

Directors Present (via Video Conferencing) : **Board of Directors:**
Puan Farina bin Farikhullah Khan
(Independent Non-Executive Director)
(Joined later half of the AGM)

Dato' Ab. Halim bin Mohyiddin
(Independent Non-Executive Director)

Dato' Abdul Razak bin Abdul Majid
(Independent Non-Executive Director)

Puan Emeliana Dallan Rice-Oxley
(Non-Independent Non-Executive Director)

Cik Marina binti Md Taib
(Non-Independent Non-Executive Director)

In Attendance (via Video Conferencing) : Encik Yeap Kok Leong (Company Secretary)
Encik Chong Chen Kian (Partner - KPMG PLT)

Poll Administrator : Representative from Tricor Investor & Issuing House Services Sdn. Bhd.

Scrutineers : Representative from Boardroom Corporate Services Sdn. Bhd.

Shareholders and proxies Attendance (participated through Remote Participation and Voting ("RPV") Platform)

The number of shareholders who participated via RPV platform at commencement the meeting was 70, and the total number of shareholders who had at any point of time participated in the virtual meeting was 281. (refer list of attendance)

By Invitation (via live streaming)

As per the attendance list.

1.0 NOTICE

The notice convening the meeting was tabled and taken as read.

The Company has notified the shareholders on the change of the conduct of the AGM to a fully virtual meeting via the RPV application, together with the instructions in the Administrative Details on 22 May 2020. The same was also published through the announcement to Bursa Malaysia Securities Berhad ("Bursa Malaysia") and the Company's Corporate website respectively.

2.0 QUORUM, SHAREHOLDERS AND PROXIES DETAILS

Upon confirmation by the Company Secretary on the presence of the requisite quorum, the Chairman called the meeting to order.

The shareholders were informed that in compliance with the Main Market Listing Requirements of Bursa Malaysia, all proposed resolutions of this AGM would be voted by poll. The shareholders were further informed that in this meeting, the poll would be by way of e-polling to be undertaken at the end of the meeting after the proposed resolutions of this Meeting have been tabled.

The total number of shareholders and proxies present at this AGM was 70, which represented a total of 433,713,131 shares. The Chairman informed that he was appointed by the shareholders as proxy representing 1,162,087,185 shares, which represented 58.73% of the total voting rights at this AGM.

The shareholders were also informed that all resolutions at this meeting required a simple majority vote.

3.0 PROCEDURES FOR MEETING/INTRODUCTION TO RPV

The Company had appointed Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") as Poll Administrator to conduct the polling process, and Boardroom Corporate Services Sdn Bhd ("Boardroom") as Independent Scrutineers to verify the poll results.

The voting session had commenced from the start of the meeting at 10.00 a.m. until the Chairman announced that the voting session was closed.

4.0 PRESENTATION

Before the Chairman proceeded with the business of the meeting, the Chairman invited Encik Kamalbahrin Ahmad ("Encik Kamalbahrin"), the Managing Director/Chief Executive Officer ("MD/CEO") of the Company to deliver his presentation on the performance of the Company for the financial year ended 31 December 2019.

Encik Kamalbahrin thanked the shareholders for their attendance and shared his presentation that covered the highlights on the Company's performance in 2019, response to COVID-19 and the outlook for 2020.

After the said presentation, the Chairman thanked Encik Kamalbahrin for the presentation and proceeded with the business of the meeting.

The Chairman informed the shareholders that the Company received a list of questions from the Minority Shareholder Watch Group ("MSWG") on 21 May 2020 and had responded on their queries ahead of this AGM. With this, the Chairman also thanked MSWG for its invaluable contribution in helping to improve the Company's Corporate Governance reporting.

For the benefit of the shareholders, the Chairman then invited Puan Tengku Mazura Tengku Ismit ("Puan Tengku Mazura") the Company Secretary to read out the questions from MSWG where Encik Kamalbahrin thereupon responded to the said questions accordingly, which response had also been published on the Company's Corporate website.

5.0 AGENDA ITEM NO. 1: AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE YEAR ENDED 31 DECEMBER 2019

The Audited Financial Statements and Reports of the Directors and Auditors for the year ended 31 December 2019 ("AFS") having been circulated to all the members of the Company within the prescribed period were tabled to the meeting.

The Chairman explained that the Audited Financial Statements and Reports of the Directors and Auditors for the year ended 31 December 2019 were for discussion only as it did not require shareholders' approval. Hence, it would not be put for voting.

He then declared that the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors had been duly received and noted.

**6.0 AGENDA ITEM NO. 2:
RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 107 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that at this AGM, two directors would be retiring in accordance with Article 107 of the Company's Constitution. They were Dato' Ab. Halim Mohyiddin and Puan Emeliana Dallan Rice-Oxley. He also informed that Dato' Ab. Halim Mohyiddin and Puan Emeliana Dallan Rice-Oxley had given their respective consents and offered themselves for re-election.

The Board had endorsed the Nomination and Remuneration Committee ("NRC")'s recommendation that the Directors who retire in accordance with Article 107 of the Company's Constitution were eligible to stand for re-election.

The Chairman then put forth the following resolutions for the shareholders' consideration:

6.1 ORDINARY RESOLUTION 1 – RE-ELECTION OF DATO' AB. HALIM MOHYIDDIN

"THAT Dato' Ab. Halim Mohyiddin retiring in accordance with Article 107 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

6.2 ORDINARY RESOLUTION 2 – RE-ELECTION OF EMELIANA DALLAN RICE-OXLEY

"THAT Emeliana Dallan Rice-Oxley retiring in accordance with Article 107 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

**7.0 AGENDA ITEM NO. 3:
RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 100 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that in view that he would be standing for re-election, he handed over the Chairmanship to Cik Habibah Abdul ("Cik Habibah") being the Senior Independent Director of the Company for this item.

The Chairman informed that at this AGM, two directors would be retiring in accordance with Article 100 of the Company's Constitution. They were Encik Adif Zulkifli and Cik Marina Md Taib. She also informed that both directors had given their respective consents and offered themselves for re-election.

The Chairman highlighted that the Board had agreed to recommend the re-election of Encik Adif Zulkifli and Cik Marina Md Taib as endorsed by the NRC and recommended the following resolutions for the shareholders' consideration:

7.1 ORDINARY RESOLUTION 3 – RE-ELECTION OF ADIF ZULKIFLI

“THAT Adif Zulkifli retiring in accordance with Article 100 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

7.2 ORDINARY RESOLUTION 4 – RE-ELECTION OF MARINA MD TAIB

“THAT Marina Md Taib retiring in accordance with Article 100 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

Cik Habibah handed over the Chairmanship to Encik Adif Zulkifli.

**8.0 AGENDA ITEM NO. 4:
TO APPROVE DIRECTORS’ FEES AND ALLOWANCES PAYABLE TO NON-EXECUTIVE DIRECTORS OF UP TO RM2,600,000 WITH EFFECT FROM 26 JUNE 2020 UNTIL THE NEXT AGM OF THE COMPANY**

The Chairman proceeded with agenda item no. 4 on the payment of Directors’ fees and allowances to Non-Executive Directors (“NED”) of up to RM2,600,000.00 with effect from 26 June 2020 until the next AGM of the Company payable to Non-Executive Directors.

The Directors’ fees and allowances for the Non-Executive Directors for the period from 26 June 2020 until the conclusion of the next AGM (“FYE2020/2021”) were calculated based on the estimated number of scheduled Board and Board Committees meetings and on the assumption that all the Non-Executive Directors would remain in office until the next AGM. This resolution was to facilitate payment of the Directors’ fees and allowances for the Financial Year Ended 2020/2021.

The Chairman then put the following resolution to the shareholders for their consideration:

“THAT the payment of Directors’ fees and allowances of up to RM2,600,000 with effect from 26 June 2020 until the next Annual General Meeting of the Company payable to Non-Executive Directors, be and is hereby **APPROVED**.”

**9.0 AGENDA ITEM NO. 5:
ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF KPMG PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2020 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman informed the shareholders that the Board recommended to the shareholders for approval of the re-appointment of KPMG PLT as Auditors of the Company who would hold office until the conclusion of the next AGM, and to authorise the Directors to determine their remuneration.

The auditors, KPMG PLT, had expressed their willingness to continue office. The Chairman then put the following resolution to the shareholders for their consideration:

"THAT KPMG PLT be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next annual general meeting and that the Directors be and are hereby authorised to determine their remuneration."

**10.0 AGENDA ITEM NO. 6:
ANY OTHER BUSINESS**

The last item on the agenda for this AGM was to transact any other business of which due notices shall have been received in accordance with the Companies Act 2016. The Company Secretary confirmed that the Company had not received any notice for transaction of any other business in this meeting.

11.0 QUESTION & ANSWER SESSION

The shareholders were informed that the Company had received questions prior to and during the AGM. The shareholders were earlier notified that due to time constraints, there may be questions that could not be answered at the AGM. Nevertheless, the Company would still respond to those questions in the Company's Corporate website after the conclusion of the AGM. The Chairman had addressed all 23 pre submitted questions together with five other questions during the Question and Answer session received from the shareholders/proxies, the details of which as stated in **Attachment 1**.

12.0 REMOTE VOTING

For the benefit of the shareholders, the Chairman informed that he had been appointed to act as proxy for a number of shareholders and shall vote in accordance with the instructions given.

The Chairman declared the commencement of voting session and the adjourned the meeting at 11:26 a.m. for remote voting.

The poll results were handed over to the Scrutineers for validation.

13.0 ANNOUNCEMENT OF POLL RESULTS

The Chairman called the meeting to order at 11.55 a.m. for the declaration of poll results which have been verified by the Scrutineers, as follows:

Resolution	Vote in favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1 To re-elect Dato' Ab. Halim Mohyiddin who retires by rotation pursuant to Article 107 of the Company's Constitution	1,598,437,396	88.6400	204,855,056	11.3600	Accepted
Ordinary Resolution 2 To re-elect Emeliana Dallon Rice-Oxley who retires by rotation pursuant to Article 107 of the Company's Constitution.	1,779,568,320	98.6740	23,905,332	1.3260	Accepted
Ordinary Resolution 3 To re-elect Adif Zulkifli who was appointed during the year pursuant to Article 100 of the Company's Constitution	1,779,451,960	98.6840	23,731,692	1.3160	Accepted
Ordinary Resolution 4 To re-elect Marina Md Taib who was appointed during the year pursuant to Article 100 of the Company's Constitution.	1,768,355,559	98.0620	34,941,893	1.9380	Accepted
Ordinary Resolution 5 To approve the Directors Fees and Allowances payable to the Non-Executive Directors of up to RM2,600,000 with effect from 26 June 2020 until the next Annual General Meeting of the Company.	1,802,815,947	99.9650	636,905	0.0350	Accepted
Ordinary Resolution 6 To approve the re-appointment of KPMG PLT, as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration.	1,802,380,678	99.940	1,090,174	0.0600	Accepted

Based on the poll results, the Chairman then declared that all resolutions tabled at the AGM were carried.

14.0 END OF MEETING

The Chairman informed the shareholders that they could provide their feedback on the conduct of this AGM through Securities Commission Online Survey which was available on their website.

On behalf of the Board of Directors and Management of the Company, the Chairman has extended his appreciation to the shareholders who attended the AGM and for their continued support to the Company.

There being no further business, the meeting ended at 11.57 a.m.

CONFIRMED AS CORRECT MINUTES

-signed-

Adif Zulkifli
Chairman