

PETRONAS GAS BERHAD

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

The Minutes of the 38th Annual General Meeting ("AGM") of the Company held at Virtual Studio 2, Level 4, Kuala Lumpur Convention Centre, Kuala Lumpur City Centre, 50088 Kuala Lumpur ("Broadcast Venue") on Tuesday, 20 April 2021 at 10.00 a.m.

- Present at the Broadcast Venue** : **Board of Directors:**
Encik Adnan bin Zainol Abidin
(Chairman / Non-Independent Non-Executive Director)

Encik Abdul Aziz bin Othman
(Managing Director/Chief Executive Officer)

Puan Farina binti Farikhullah Khan
(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:**
Cik Habibah binti Abdul
(Senior Independent Non-Executive Director)

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

Datuk Yeow Kian Chai
(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 (Joint Company Secretary)
Encik Chong Chen Kian (Partner - KPMG PLT)
- Poll Administrator** : Representatives from Tricor Investor & Issuing House Services Sdn. Bhd.
- Scrutineers** : Representatives from Boardroom Corporate Services Sdn. Bhd.

By Invitation (via live streaming)

As per the attendance list in Attachment 1.

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

The number of shareholders and their representatives who participated via RPV platform at commencement of the meeting was 249, and the total number of shareholders and their representatives who had at any point of time participated in the virtual meeting was 849 as set out in the Attendance List in Attachment 2.

1.0 PROCEDURES FOR MEETING/INTRODUCTION TO RPV

The Company Secretary briefed on the AGM procedures and the appointment of 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.

It was also highlighted that the voting session had commenced from the start of the meeting until such time to be announced close later.

A short video by Tricor was played to demonstrate to the shareholders and their corporate representatives and attorneys who were present at the 38th AGM on the process for online voting via TIIH Online.

2.0 WELCOME BY THE CHAIRMAN

The Chairman, Encik Adnan bin Zainol Abidin welcomed and thanked the shareholders and their representatives for attending the Company's 38th AGM and for their continuous support. He proceeded to inform that the Company had decided to leverage on technology in conducting the Company's 38th AGM with minimum number of individuals present at the broadcast venue. This was in line with the Guidance Note issued by the Securities Commission, bearing foremost in mind, the participants safety, whilst complying with the requirement to hold the AGM within the stipulated time.

3.0 NOTICE

The Chairman informed that notice of convening the meeting had been circulated to all the shareholders and advertised in the New Straits Times and Berita Harian on 19 March 2021. The same was also published through the announcement to Bursa Malaysia Securities Berhad ("Bursa Malaysia") and the Company's Corporate website respectively. The notice of meeting dated 19 March 2021 would be taken as read.

4.0 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 their representatives present at this AGM was 249, which represented a total of 650,443,957 shares. The Chairman was also appointed by the shareholders as proxy representing 1,184,335,599 shares, which represented 59.85% of the total voting rights at this AGM.

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

5.0 PRESENTATION

Before the Chairman proceeded with the business of the meeting, he invited Encik Abdul Aziz Othman ("Encik Aziz"), the Managing Director/Chief Executive Officer of the Company to deliver his presentation on the performance of the Company for the financial year ended 31 December 2020.

Encik Aziz thanked the shareholders for their attendance and shared his presentation that covered the highlights of the Company's performance in 2020 and the outlook for 2021 as posted on the Company's website at www.petronasgas.com under Investor Relations.

After the said presentation, the Chairman thanked Encik Aziz 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 31 March 2021 and had responded on their queries ahead of this AGM and the same were posted on the Company's website at www.petronasgas.com under Investor Relations. 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 the Company Secretary to read out the questions from MSWG and for Encik Aziz thereupon to respond to the said questions accordingly.

**6.0 AGENDA ITEM NO. 1:
AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE YEAR ENDED
31 DECEMBER 2020**

The Audited Financial Statements and Reports of the Directors and Auditors for the year ended 31 December 2020 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 2020 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 2020 together with the Reports of the Directors and Auditors had been duly received and noted.

**7.0 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' Abdul Razak Abdul Majid ("Dato' Razak") and Puan Farina Farikhullah Khan ("Puan Farina"). He also informed that Dato' Razak and Puan Farina 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:

**7.1 ORDINARY RESOLUTION 1 – RE-ELECTION OF DATO' ABDUL RAZAK
ABDUL MAJID**

"**THAT** Dato' Abdul Razak Abdul Majid retiring in accordance with Article 107 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

**7.2 ORDINARY RESOLUTION 2 – RE-ELECTION OF FARINA FARIKHULLAH
KHAN**

"**THAT** Farina Farikhullah Khan retiring in accordance with Article 107 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

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

The Chairman informed that at this AGM, three directors would be retiring in accordance with Article 100 of the Company's Constitution. They were himself, Datuk Yeow Kian Chai ("Datuk Yeow") and Encik Aziz.

The Chairman informed that in view that he would be standing for re-election, he handed over the Chairmanship to Puan Farina being the Independent Director of the Company for Resolution 3.

Puan Farina highlighted that the Board had endorsed the NRC's recommendation that Encik Adnan Zainol Abidin who retires in accordance with Article 100 of the Company's Constitution would be eligible to stand for re-election.

Puan Farina then put forth the following Resolution 3 for the shareholders' consideration:

8.1 ORDINARY RESOLUTION 3 – RE-ELECTION OF ADNAN ZAINOL ABIDIN

"THAT Adnan Zainol Abidin retiring in accordance with Article 100 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

Puan Farina then handed over the Chairmanship to Encik Adnan Zainol Abidin.

The Chairman continued to inform that the Board had also endorsed the NRC's recommendation that Datuk Yeow and Encik Aziz who retire in accordance with Article 100 of the Company's Constitution were eligible to stand for re-election. He also informed that both had given their respective consents and offered themselves for re-election.

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

8.2 ORDINARY RESOLUTION 4 – RE-ELECTION OF DATUK YEOW KIAN CHAI

"THAT Datuk Yeow Kian Chai retiring in accordance with Article 100 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

8.3 ORDINARY RESOLUTION 5 – RE-ELECTION OF ABDUL AZIZ OTHMAN

"THAT Abdul Aziz Othman retiring in accordance with Article 100 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

**9.0 AGENDA ITEM NO. 4:
ORDINARY RESOLUTION 6 - TO APPROVE DIRECTORS' FEES AND ALLOWANCES PAYABLE TO NON-EXECUTIVE DIRECTORS OF UP TO AN AMOUNT OF RM2,500,000 WITH EFFECT FROM 21 APRIL 2021 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 ("NEDs") of up to an amount of RM2,500,000.00 with effect from 21 April 2021 until the next AGM of the Company payable to NEDs.

The Directors' fees and allowances for the NEDs for the period from 21 April 2021 until the conclusion of the next AGM ("FYE2021/2022") were calculated based on the estimated number of scheduled Board and Board Committees meetings and on the assumption that all the NEDs 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 2021/2022.

The Chairman then put the following Resolution 6 to the shareholders for their consideration:

"THAT the payment of Directors' fees and allowances of up to an amount of RM2,500,000 with effect from 21 April 2021 until the next Annual General Meeting of the Company payable to Non-Executive Directors, be and is hereby **APPROVED.**"

**10.0 AGENDA ITEM NO. 5:
ORDINARY RESOLUTION 7 – RE-APPOINTMENT OF KPMG PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021 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 7 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."

**11.0 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.

12.0 QUESTION & ANSWER SESSION

The shareholders were informed that the Company had received 32 pre-submitted questions whereby out of 32 questions, 23 questions were on door gifts from the shareholders. The Company had addressed all 32 pre-submitted questions at the AGM.

The Chairman also assured the shareholders that the Company would endeavor to answer all live questions posed by the shareholders. However, if any questions were not answered at the AGM, the response would still be published in the Company's corporate website at www.petronasgas.com under Investor Relations' page within three (3) working days, together with the responses to all the other questions.

The Company received 96 live questions from the shareholders and their representatives and had addressed 26 live questions during the Question and Answer session. Some of these questions maybe repetitive or similar to one another, this includes the question on door gifts from the shareholders, whereby the Company received 54 questions on this topic.

The details of all the pre-submitted and live questions were posted on the Company's website at www.petronasgas.com under Investor Relations.

13.0 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 adjourned the meeting at 12.16 p.m. for remote voting.

The Meeting was reconvened at 12.26 p.m and the Chairman announced the closure of the voting and that the meeting will be reconvened in 20 minutes to allow for poll verification process by the Scrutineers.

(The poll results were handed over to Boardroom for validation)

14.0 ANNOUNCEMENT OF POLL RESULTS

The Chairman called the meeting to order at 12.46 a.m. for the declaration of poll results which had been verified by Boardroom, as follows:

| Resolution | Vote in favour | | Vote Against | | Results |
|--|----------------|---------|---------------|--------|----------|
| | No. of Shares | % | No. of Shares | % | |
| Ordinary Resolution 1 To re-elect Dato' Abdul Razak Abdul Majid who retires by rotation in accordance with Article 107 of the Company's Constitution | 1,834,357,384 | 99.9661 | 621,928 | 0.0339 | Accepted |
| Ordinary Resolution 2 To re-elect Farina Farikhullah Khan who retires by rotation in accordance with Article 107 of the Company's Constitution. | 1,826,307,204 | 99.5274 | 8,672,007 | 0.4726 | Accepted |
| Ordinary Resolution 3 To re-elect Adnan Zainol Abidin who retires in accordance with Article 100 of the Company's Constitution | 1,823,419,965 | 99.3839 | 11,303,146 | 0.6161 | Accepted |
| Ordinary Resolution 4 To re-elect Datuk Yeow Kian Chai who retires in accordance with Article 100 of the Company's Constitution. | 1,834,911,388 | 99.9964 | 65,923 | 0.0036 | Accepted |
| Ordinary Resolution 5 To re-elect Abdul Aziz Othman who retires in accordance with Article 100 of the Company's Constitution. | 1,826,846,957 | 99.5569 | 8,131,354 | 0.4431 | Accepted |
| Ordinary Resolution 6 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 21 April 2021 until the next Annual General Meeting of the Company. | 1,834,921,586 | 99.9975 | 46,225 | 0.0025 | Accepted |

| Resolution | Vote in favour | | Vote Against | | Results |
|---|----------------|---------|---------------|--------|----------|
| | No. of Shares | % | No. of Shares | % | |
| Ordinary Resolution 7 To approve the re-appointment of KPMG PLT, as Auditors of the Company for the financial year ending 31 December 2021 and to authorise the Directors to fix their remuneration. | 1,820,533,764 | 99.2128 | 14,445,445 | 0.7872 | Accepted |

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

15.0 END OF MEETING

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

There being no further business, the meeting adjourned at 12.50 p.m.

CONFIRMED AS CORRECT MINUTES

- Signed-

Adnan bin Zainol Abidin
Chairman