

# Notice of 34<sup>th</sup> Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the Thirty-Fourth Annual General Meeting (“34<sup>th</sup> AGM”) of Gas Malaysia Berhad (“the Company”) will be held at Glenmarie Ballroom, Glenmarie Hotel & Golf Resort, No. 1, Jalan Usahawan U1/8, Seksyen U1, 40250 Shah Alam, Selangor Darul Ehsan, Malaysia on Friday, 30 May 2025 at 3.30 p.m. or any adjournment thereof, for the following purposes:

## AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 and the Reports of the Directors and Auditors thereon.  
(Note 1)
2. To re-elect the following Directors who retire by rotation in accordance with Clause 101 of the Company's Constitution and who being eligible offers themselves for re-election:-
  - (i) Tan Sri Wan Zulkiflee Wan Ariffin (Ordinary Resolution 1)
  - (ii) Datuk Syed Abu Bakar S Mohsin Almohdzar (Ordinary Resolution 2)
 (Refer Explanatory Note A)
3. To re-elect Encik Atsunori Takeuchi who retires by rotation in accordance with Clause 107 of the Company's Constitution and who being eligible offers himself for re-election.  
(Refer Explanatory Note B) (Ordinary Resolution 3)
4. To approve the payment of Directors' fees of up to RM1,700,000 and benefits payable to the Directors up to an amount of RM650,000 from the date of the forthcoming 34<sup>th</sup> AGM until the next AGM.  
(Refer Explanatory Note C) (Ordinary Resolution 4)
5. To re-appoint Messrs. PricewaterhouseCoopers PLT as the Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to fix their remuneration. (Ordinary Resolution 5)

## AS SPECIAL BUSINESS

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

6. **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF PETROLIAM NASIONAL BERHAD (“PETRONAS”) AND PETRONAS GAS BERHAD (“PGB”).** (Ordinary Resolution 6)

“That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the subsidiaries of the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of PETRONAS and PGB, as set out in Section 2.4.1(i) of the Circular to Shareholders dated 30 April 2025,

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which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the subsidiaries, on arm's length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the "Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii) revoked or varied by resolution passed by the shareholders at a general meeting,

whichever is the earlier.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this Ordinary Resolution."

**(Refer Explanatory Note D)**

**7. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR THE COMPANY AND ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF TAN SRI DATO' SERI SYED MOKHTAR SHAH SYED NOR ("TSM"), INDRA CITA SDN BHD ("ICSB"), SEAPORT TERMINAL (JOHORE) SDN BHD ("STJSB"), MMC CORPORATION BERHAD ("MMC") AND ANGLO-ORIENTAL (ANNUITIES) SDN BHD ("AOA").**

**(Ordinary Resolution 7)**

"That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of TSM, ICSB, STJSB, MMC and AOA, as set out in Sections 2.4.1(ii) and 2.4.2(i) of the Circular to Shareholders dated 30 April 2025, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the Company and its subsidiaries, on arm's length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the "Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii) revoked or varied by resolution passed by the shareholders at a general meeting,

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whichever is the earlier.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this Ordinary Resolution.”  
(Refer Explanatory Note D)

- 8. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF MITSUI & CO. LTD (“MITSUI & CO.”), MITSUI & CO. (ASIA PACIFIC) PTE LTD (“MITSUI & CO. (AP)”), MITSUI & CO. (MALAYSIA) SDN BHD (“MITSUI & CO. (M)”) AND TOKYO-GAS MITSUI & CO. HOLDINGS SDN BHD (“TGM”).**

(Ordinary Resolution 8)

“That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the subsidiaries of the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM, as set out in Section 2.4.1(iii) of the Circular to Shareholders dated 30 April 2025, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the subsidiaries, on arm’s length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders’ Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the “Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii) revoked or varied by resolution passed by the shareholders at a general meeting,

whichever is the earlier.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this Ordinary Resolution.”  
(Refer Explanatory Note D)

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**9. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF TOKYO GAS CO. LTD ("TG"), TOKYO GAS INTERNATIONAL HOLDINGS B.V ("TGIH") AND TOKYO-GAS MITSUI & CO. HOLDINGS SDN BHD ("TGM")**

(Ordinary Resolution 9)

"That subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the subsidiaries of the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties involving interest of TG, TGIH and TGM, as set out in Section 2.4.1(iv) of the Circular to Shareholders dated 30 April 2025, which are necessary for the day-to-day operations; and are undertaken in the ordinary course of business of the subsidiaries, on arm's length basis, on normal commercial terms which are not more favorable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:

- i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the "Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii) revoked or varied by resolution passed by the shareholders at a general meeting,

whichever is the earlier.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this Ordinary Resolution."  
**(Refer Explanatory Note D)**

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

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**FURTHER NOTICE IS HEREBY GIVEN THAT** for the purpose of determining a member whom shall be entitled to attend, speak and vote at this 34<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 76 of the Constitution of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 22 May 2025.

## By Order of the Board

**Yanti Irwani Abu Hassan (MACS 01349) SSM PC No. : 201908003274**

**Maziah Martin (MACS 01864) SSM PC No. : 202208000294**

Company Secretaries

Shah Alam, Selangor Darul Ehsan

30 April 2025

## NOTES:

- This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval of the members/shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.*
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 22 May 2025 (General Meeting Record of Depositors) shall be eligible to attend, participate, speak and vote at the meeting.*
- A member of the Company shall be entitled to appoint another person as his/her proxy to attend, participate, speak and vote at the meeting in his stead. A proxy need not be a member of the Company.*
- A member shall not be entitled to appoint more than two (2) proxies. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.*
- Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by an officer or attorney so authorised.*
- The instrument appointing a proxy or corporate representative or the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited with the Share Registrar of the Company at 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 Darul Ehsan, Malaysia or emailed to [BSR.Helpdesk@boardroomlimited.com](mailto:BSR.Helpdesk@boardroomlimited.com), no later than Thursday, 29 May 2025 at 3.30 p.m. The proxy appointment may also be lodged electronically via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>. All resolutions set out in this notice of meeting are to be voted by poll.*

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## EXPLANATORY NOTES:

- A. Tan Sri Wan Zulkiflee Wan Ariffin and Datuk Syed Abu Bakar S Mohsin Almohtdar (“the Retiring Director” or collectively “the Retiring Directors”) are standing for re-election as Directors of the Company and have offered themselves for re-election. For the purpose of determining eligibility of the Retiring Directors, the Board has considered the results of the Board evaluation conducted for the year 2024. The Retiring Directors met the performance criteria required of an effective and high-performance Board based on the results. Therefore, the Board is recommending the re-election of the Retiring Directors for the shareholders’ approval.

The NRC had assessed the Retiring Directors and supports the re-appointment of the Retiring Directors based on the following:

- (i) The Retiring Directors understand their roles and responsibilities and are committed in discharging their fiduciary duties, have sound knowledge and understanding of the Company’s business and challenges as well as the industry in which the Company operates and able to chart strategic direction of the Company;
- (ii) Their valuable skills, extensive experience and ability to contribute to the constructive deliberations at the Board/Board Committee meetings; and
- (iii) Satisfactory assessment of their fitness and propriety in regard to the Fit and Proper Policy of the Company.

The profile of the retiring Directors are set out on pages 72 and 76 of the Annual Report.

- B. Clause 107 of the Company’s Constitution provides that any director appointed to fill a casual vacancy shall retire at the next following AGM and shall be eligible for re-election. Encik Atsunori Takeuchi, who was appointed on 1 June 2024 will be seeking re-election under Clause 107 of the Company’s Constitution. Therefore, the Board is recommending the re-election of Encik Atsunori Takeuchi for the shareholders’ approval.

His profile is set out on page 74 of the Annual Report.

- C. Section 230(1) of the Act provides amongst others, that the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders’ approval shall be sought at the 34<sup>th</sup> AGM on the Directors’ remuneration as follows:

- Ordinary Resolution 4 on payment of Directors’ fees and any benefits payable to the Directors in respect of period commencing from 30 May 2025 to the next AGM of the Company tentatively to be held in May 2026.
- The Directors current fees and other benefits are as set out below:-

Description	Chairman of the Board	Non-Executive Directors
Monthly Directors’ Fees	RM25,000.00	RM8,500.00
Meeting Allowance	RM2,500.00	RM2,500.00
Other Benefits	Golf club membership, Company car and driver, leave passage, and other claimable benefits	Telephone allowance, leave passage, and other claimable benefits

  

Description	Chairman of the Board Committee	Members of the Board Committee
Monthly Committee Allowance	RM4,000.00	RM2,000.00
Meeting Allowance (per meeting):-		
- Audit Committee	RM2,500.00	RM2,500.00
- Nomination & Remuneration Committee	RM1,000.00	RM1,000.00
- Risk and Sustainability Committee	RM2,500.00	RM2,500.00
- Gas Procurement & Tariff Setting Committee	RM1,000.00	RM1,000.00

- In determining the estimated total amount of other benefits payable, the Board considered various factors including the number of scheduled and special meetings for the Board and Board Committees.
- Payment of Directors’ fees and any benefits payable will be made by the Company on a monthly basis or as and when incurred. The Board is of the view that it is just and equitable for the Directors’ fees to be paid on monthly basis or as and when incurred, after the Directors have discharged their responsibilities and rendered their services to the Company.
- Shareholders had approved the payment of Directors’ fees and any benefits payable to the Directors for the period commencing 30 May 2024 to 30 May 2025 of an amount up to RM2,300,000.00 at the 33<sup>rd</sup> AGM of the Company which was held on 30 May 2024. The total Directors’ fees and any benefits paid for the financial year 2024 was RM1,425,000 and RM378,000 respectively.

- D. **Ordinary Resolutions 6, 7, 8 and 9 - Proposed Renewal of Existing Shareholders’ Mandate and Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The Ordinary Resolutions 6, 7, 8 and 9 if passed, will benefit the Company by facilitating the Company and its subsidiaries (“the Group”) to enter into transactions with Related Parties specified in Section 2.4 of the Circular to Shareholders dated 30 April 2025 in the ordinary course of the Group’s business on normal commercial terms, in a timely manner and will enable the Group to continue to carry out recurrent related party transactions necessary for the Group’s day-to-day operations.

# Statement Accompanying Notice of the 34<sup>th</sup> Annual General Meeting

*[Pursuant To Paragraph 8.27(2) Of The Main Market Listing Requirements Of Bursa Malaysia Securities Berhad]*

The Directors retiring in accordance with the Company's Constitution and seeking for re-election are as follows:

Pursuant to Clause 101 of the Company's Constitution

- (i) Tan Sri Wan Zulkiflee Wan Ariffin
- (ii) Datuk Syed Abu Bakar S Mohsin Almohdzar

Pursuant to Clause 107 of the Company's Constitution

Encik Atsunori Takeuchi

The profile of the abovenamed Directors are stated in the Board of Directors' Profile on pages 72, 74 and 76 of this Annual Report.