

GAS MALAYSIA BERHAD
199201008906 (240409-T)

MINUTES OF THE 30TH ANNUAL GENERAL MEETING OF GAS MALAYSIA BERHAD (“THE COMPANY”) HELD VIRTUALLY FROM THE BROADCAST VENUE : GAS MALAYSIA BERHAD PUSAT SUMBER DAN LATIHAN, NO. 40, SEKITAR BUSINESS CENTRE, JALAN SERENDAH 26/41, SEKSYEN 26, 40400 SHAH ALAM, SELANGOR ON TUESDAY, 25 MAY 2021 AT 3.00 P.M.

PRESENT :

ESSENTIAL INDIVIDUALS AT THE BROADCAST VENUE

YBhg Datuk Syed Abu Bakar bin S Mohsin Almohdzar	(Chairman of the Meeting)
Encik Ahmad Hashimi bin Abdul Manap	[Group Chief Executive Officer (“GCEO”)]
Encik Zafian bin Supiat	(Chief Financial Officer)
Puan Yanti Irwani binti Abu Hassan	(Company Secretary)

DIRECTORS’ ATTENDANCE VIA VIDEO CONFERENCING (REMOTE DIRECTORS)

YBhg Datuk Hj Hasni bin Harun
YBhg Dato’ Sri Che Khalib bin Mohamad Noh
Encik Nobuhisa Kobayashi
Encik Kamalbahrin bin Ahmad
Encik Tan Lye Chong
YBhg Datuk Puteh Rukiah binti Abd. Majid
YBhg Datuk Ooi Teik Huat

OTHER ATTENDEE VIA VIDEO CONFERENCING

Puan Hew Chooi Yoke	(External Auditors, Messrs PricewaterhouseCoopers PLT)
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POLL ADMINISTRATOR

Boardroom Share Registrars Sdn Bhd

AUDIO SUPPORT/WEBCASTER

Ajit Singh a/l Malkith Singh
Nirmalpreet Singh a/l Harvinder Singh

SCRUTINEERS

One Capital Market Services Sdn Bhd (joined the meeting remotely)

[The above attendees are as listed in **Attachment I** of the Minutes of the 30th AGM of Gas Malaysia Berhad (“Meeting”).]

[The attendance of Members/Corporate Representatives/Proxies is as per Summary of Attendance List via Remote Participation and Voting (“RPV”) in **Attachment II** of the Minutes of the Meeting].

AGM 1/2021 **PRELIMINARY**

Datuk Syed Abu Bakar bin S Mohsin Almohdzar, the Chairman of the Meeting informed the shareholders and proxies that the Board has appointed him as the Chairman of the meeting in place of Datuk Hj Hasni bin Harun and further notified the Meeting that the Chairman of the Company has conveyed his sincere apology for being unable to chair the meeting due to health reason.

The Chairman of the meeting extended a warm welcome to the shareholders and proxies who participated in the virtual Meeting.

There being a quorum in accordance with Clause 77 of the Company's Constitution, the Meeting was duly convened.

Based on the registration data given by the Share Registrar as at 3.00 p.m. on 24 May 2021, the Company has received in total 69 numbers Form of Proxy from shareholders representing the total 1,091,077,254 Ordinary Shares which representing 87.97% of the total issued shares of the Company.

Out of those, 27 numbers of shareholders, proxies and corporate representatives have registered in the remote participation and voting have appointed the Chairman of the Meeting as proxy to vote on their behalf.

As this juncture, the Chairman of the Meeting introduced the essential individuals who were present at the Broadcast Venue. The Chairman of the Meeting also introduced the 7 members of the Board of Directors ("Board") and the External Auditors, who were in attendance via video conferencing.

AGM 2/2021 **NOTICE OF MEETING**

The 30th AGM Notice dated 26 April 2021 as stated in the Abridged Version of the Annual Report 2020 was tabled and taken as read.

At this juncture, the Chairman of the meeting invited Encik Ahmad Hashimi bin Abdul Manap, the GCEO to present the overview of the Company's performance for year 2020. The several pertinent points presented for the benefits of the shareholders amongst other are as follows:-

i) Group Overview

With the transition towards market liberalisation and to comply with Third Party Access (“TPA”) regulatory framework, Gas Malaysia Berhad has successfully unbundled its operations into two separate entities in 2020 as follows:-

No.	Company	Details
1.	Gas Malaysia Energy and Service Services Sdn Bhd (“GMES”)	<ul style="list-style-type: none"> Was granted a 10-year shipping license and conduct its roles as a gas shipper. Enables GMES to make arrangements with regasification, transportation or distribution licensee for gas to be processed or delivered.
2.	Gas Malaysia Distribution Sdn Bhd (“GMD”)	<ul style="list-style-type: none"> Was granted a 20-year distribution license to take up role as a gas distributor through Natural Gas Distribution System (NGDS) pipelines throughout Peninsular Malaysia Develop, operate and maintain NGDS

GMES grew its customers base with additional 52 new industrial customers whilst GMD has awarded new expansion projects to build approximately 126 km of gas pipeline. In addition, GMD had successfully completed and commissioned a total of 132 km of gas pipeline during the year under review.

ii) Key Financial Highlights for financial year ended 2020 (“FY2020”)

Revenue for FY2020 is lower by 2.9% as compared to the financial year ended 2019, this was mainly due to the lower average natural gas selling price coupled with a slight decrease in the volume of natural gas sold in 2020.

Profit After Zakat & Tax ("PAZT") for FY2020 is higher by 11.8% compared to the financial year ended 2019. Higher profit was in line with higher EBIZTDA recorded and lower finance cost, mitigated by higher depreciation and amortisation, and taxation.

iii) Operational Performance

As for FY2020, the SAIDI recorded at 0.3268 minutes per customers with average response time was at 22.51 minutes.

The Group is also committed to ensure the safe and reliable gas delivery to local industries, commercial businesses and residences. This were the key to sustaining the business, hence enabled the Group to achieve a supply reliability rate of approximately 99.9% for the year under review.

iv) Business Performance

Total volume sold for Natural Gas and LPG for 2020 is 200.1 million MMBTu compared to 201.2 million MMBTu in 2019. As at the end of 2020, the Group had a total of 28,632 customers across industrial, commercial and residential sectors. More than 99% of sales volume was from industrial customers.

v) Non-Regulated Business Ventures

The non-regulated business component within the group are as follows:-

- (a) Virtual Pipeline business coverage has extended to Klang Valley in 2020. The supply in FY2020 was three times higher than the volume in FY2019.
- (b) Combined Heat & Power ("CHP") segment had made continuous effort to acquire additional clients for industrial and commercial sector despite challenging year in 2020 for CHP business due to restrictions imposed during the various movement control orders.
- (c) Bio Compressed Natural Gas ("BioCNG"), the business concept is to convert organic waste (i.e. palm oil mill effluent) into biogas (i.e. BioCNG). The year was challenging in 2020 and as a result, efforts to develop bio-methane with two more palm oil mills were deferred to 2021.

vi) Achievements and Recognition

- (a) Highest Return on Equity over Three Years for Utilities Sector (The Edge Billion Ringgit Club Corporate Awards 2020);
- (b) Anugerah Pembayar Cukai Terbaik 2020 by Inland Revenue Board of Malaysia.
- (c) Retained Four Management Systems Certification by SIRIM and extended the scope to include GMES, GMD and GMRS (i.e. ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 & ISO/IEC 27001:2013)
- (d) Continuous Efforts in Advocating Environmental Conservation Initiatives:-
 - Planted 300 mangrove seedlings at Kuala Selangor Nature Park.
 - Continuous support of the River Terrapin Conservation Centre.
 - Adopted 5 fabric-recycling bins.

vii) Company's Response to Covid-19 Pandemic

As an essential service provider, Gas Malaysia Berhad continues to operate during the MCO to ensure a stable energy supply to customers. In support of Government's initiatives, the Company has announced several relief measures to eligible customers, as follows:

- (a) Low-Cost Residential Customers - Total Rebate of RM100 for usage of gas from April to September 2020.
- (b) Retail Commercial Sector – Deferment of bills from April to June 2020.
- (c) Government Hospitals (Using NG) – 100% waiver for gas consumption from April 2020 to March 2021.
- (d) Hotels (Using NG) – Waiver of minimal charges and deferment of bills from April to June 2020.

In addition, Gas Malaysia also contributed handheld pulse oximeters to the following four (4) Government Hospitals:-

- (a) Hospital Raja Permaisuri Bainun, Perak
- (b) Hospital Teluk Intan, Perak
- (c) Hospital Tengku Ampuan Afzan, Pahang
- (d) Hospital Sultanah Aminah, Johor

AGM 3/2021 **PRESENTATION ON QUESTIONS FROM THE MINORITY SHAREHOLDERS
WATCH GROUP**

The Chairman of the Meeting informed that the Company had responded to the letter dated 12 May 2021 from the Minority Shareholders Watch Group (“MSWG”). The reply of which was requested to be read at the meeting for the benefit of all shareholders, the Chairman then invited Encik Kamarul Ariffin bin Ibrahim, Head of Corporate Affairs to read out the questions raised by MSWG and the written response.

A copy of the said letter together with Gas Malaysia’s written reply dated 24 May 2021 are attached as **Attachment III**.

AGM 4/2021 **VOTING OF RESOLUTIONS AT THE MEETING**

The Chairman of the Meeting informed the Members, corporate representatives and proxies present that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company must ensure that any resolution set out in the notice of any general meeting would be conducted by way of poll.

The Company had appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the polling process, and One Capital Market Services Sdn Bhd as Scrutineers to verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the AGM.

A video presentation was made by the Boardroom Share Registrars, the poll administrator which guided the shareholders who have attended the 30th AGM through live streaming on the electronic voting.

The Chairman of the Meeting then opened the Questions and Answers (“Q&A”) session and invited shareholders to submit questions on all the proposed resolutions of the 30th AGM. The questions and the Company’s response are attached as **Attachment IV**.

AGM 5/2021 **TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman explained that the Audited Financial Statements (“AFS”) for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon were meant for discussion only, as it did not require shareholders’ approval under the provision of Section 340(1) of Companies Act 2016. Hence, it would not be put for voting.

The Chairman of the Meeting declared that the AFS for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon were received and duly tabled at the 30th AGM in accordance with Section 340(1)(a) of the CA 2016.

AGM 6/2021 **ORDINARY RESOLUTION 1**
RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 101 OF THE COMPANY’S CONSTITUTION – ENCIK TAN LYE CHONG

The Ordinary Resolution 1 on re-election of Encik Tan Lye Chong who retired in accordance with Clause 101 of the Company’s Constitution was tabled.

The Meeting was notified that Encik Tan Lye Chong has indicated his willingness to be re-elected as a Director of the Company.

AGM 7/2021 **ORDINARY RESOLUTION 2**
RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 101 OF THE COMPANY’S CONSTITUTION – ENCIK KAMALBAHRIN BIN AHMAD

The Ordinary Resolution 2 on re-election of Encik Kamalbahrin bin Ahmad who retired in accordance with Clause 101 of the Company’s Constitution was tabled.

The Meeting was notified that Encik Kamalbahrin bin Ahmad has indicated his willingness to be re-elected as a Director of the Company.

AGM 8/2021 **ORDINARY RESOLUTION 3**
RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 101 OF THE
COMPANY'S CONSTITUTION – ENCIK NOBUHISA KABAYASHI

The Ordinary Resolution 3 on re-election of Encik Nobuhisa Kobayashi who retired in accordance with Clause 101 of the Company's Constitution was tabled.

The Meeting was notified that Encik Nobuhisa Kobayashi has indicated his willingness to be re-elected as a Director of the Company.

AGM 9/2021 **ORDINARY RESOLUTION 4**
PAYMENT OF DIRECTOR' FEES AND ANY BENEFITS PAYABLE TO THE
DIRECTORS FROM 26 MAY 2021 TO THE NEXT AGM OF THE COMPANY OF
AN AMOUNT UP TO RM2,200,000.00

The Ordinary Resolution 4 on the payment of directors' fees and any benefits payable to the directors from 26 May 2021 to the next AGM amounting to RM2,200,000.00 was tabled.

The Meeting was informed that if the resolution passed, it will allow the payment of Directors' fees to the Non-Executive Directors on monthly basis.

AGM 10/2021 **ORDINARY RESOLUTION 5**
RE-APPOINTMENT OF MESSRS. PRICEWATERHOUSECOOPERS PLT AS THE
AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING
31 DECEMBER 2021 AND TO AUTHORISE THE DIRECTORS TO FIX THE
AUDITORS' REMUNERATION

The Ordinary Resolution 5 on re-appointment of Messrs. PricewaterhouseCoopers PLT ("Messrs. PwC") as Auditors of the Company until the conclusion of the next AGM and to authorise the Board of Directors to fix their remuneration was tabled.

Messrs. PwC has indicated their willingness to continue to serve as the Company's Auditors for the financial year ending 31 December 2021.

The Chairman of the meeting informed that the next resolutions to be dealt were all the Special Business in the Agenda.

AGM 11/2021 **ORDINARY RESOLUTION 6**
RETENTION OF ENCIK TAN LYE CHONG AS INDEPENDENT
NON-EXECUTIVE DIRECTOR

The Ordinary Resolution 6 on retention of Encik Tan Lye Chong as Independent Non-Executive Director was tabled.

The Nomination & Remuneration Committee (“NRC”) and the Board have assessed the independence of Encik Tan Lye Chong and was of the view that the retention is in the best interest of the Company.

AGM 12/2021 **ORDINARY RESOLUTION 7**
RETENTION OF DATUK PUTEH RUKIAH BINTI ABD. MAJID AS
INDEPENDENT NON-EXECUTIVE DIRECTOR

The Ordinary Resolution 7 on retention of Datuk Puteh Rukiah binti Abd. Majid as Independent Non-Executive Director was tabled.

The NRC and the Board have assessed the independence of Datuk Puteh Rukiah binti Abd. Majid and was of the view that the retention is in the best interest of the Company.

AGM 13/2021 **ORDINARY RESOLUTION 8**
RETENTION OF DATUK SYED ABU BAKAR BIN S MOHSIN ALMOHDZAR AS
INDEPENDENT NON-EXECUTIVE DIRECTOR

Since Ordinary Resolution 8 is on retention of Datuk Syed Abu Bakar as Independent Non-Executive Director of the Company, Datuk Syed Abu Bakar passed the chair to Datuk Ooi Teik Huat to conduct the proceeding of the Meeting.

The Ordinary Resolution 8 on retention of Datuk Syed Abu Bakar bin S Mohsin Almohdzar as Independent Non-Executive Director was tabled.

The NRC and the Board have assessed the independence of Datuk Syed Abu Bakar bin S Mohsin Almohdzar and was of the view that the retention is in the best interest of the Company.

Datuk Ooi Teik Huat then passed the chair back to the Chairman.

AGM 14/2021 **SPECIAL BUSINESS: ORDINARY RESOLUTION 9**
RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND NEW
SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS
SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY
TRANSACTIONS ("RRPTs") OF A REVENUE OR TRADING NATURE WITH
RELATED PARTIES INVOLVING INTEREST OF PETROLIAM NASIONAL
BERHAD ("PETRONAS") AND PETRONAS GAS BERHAD ("PGB")

The resolution on the proposed renewal of existing Shareholders' mandate and new mandate for RRPTs of revenue or trading nature with related parties involving interest of PETRONAS and PGB ("Proposed Shareholders' Mandate") was tabled.

The details of the Proposed Shareholders' Mandate were elaborated in the Circular to Shareholders dated 26 April 2021 which was dispatched together with the Abridged Version of the Annual Report 2020.

The Chairman informed the Meeting that the related parties involved in the RRPT which were stated earlier, namely PETRONAS and PGB, and the Directors of the Company namely, Encik Kamalbahrin bin Ahmad and Puan Shariza Sharis binti Mohd Yusof were deemed interested and have abstained from all Board deliberations and will ensure that persons connected to them, if any, will also abstain from voting on this resolution.

The Major Shareholders and persons connected to them were deemed interested and abstained to vote on this resolution at this AGM.

AGM 15/2021 **SPECIAL BUSINESS: ORDINARY RESOLUTION 10**
RENEWAL OF EXISTING SHAREHOLDERS' MANDATE AND NEW
SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS
SUBSIDIARIES TO ENTER INTO RRPTs OF A REVENUE OR TRADING
NATURE WITH RELATED PARTIES INVOLVING INTEREST OF TAN SRI
DATO' SERI SYED MOKHTAR SHAH BIN SYED NOR, INDRA CITA SDN BHD,
SEAPORT TERMINAL (JOHORE) SDN BHD, MMC CORPORATION BERHAD
AND ANGLO-ORIENTAL (ANNUITIES) SDN BHD

The resolution on the proposed renewal of existing Shareholders' mandate and new mandate for RRPTs of revenue or trading nature with related parties involving interest of Tan Sri Dato' Seri Syed Mokhtar Shah bin Syed Nor, Indra Cita Sdn Bhd, Seaport Terminal (Johore) Sdn Bhd, MMC Corporation Berhad and Anglo-Oriental (Annuities) Sdn Bhd ("Proposed Shareholders' Mandate") was tabled.

The details of the Proposed Shareholders' Mandate were elaborated in the Circular to Shareholders dated 26 April 2021 which was dispatched together with the Abridged Version of the Annual Report 2020.

The Chairman informed the Meeting that the related parties involved in the RRPT which were stated earlier, namely Tan Sri Dato' Seri Syed Mokhtar Shah bin Syed Nor, Indra Cita Sdn Bhd, Seaport Terminal (Johore) Sdn Bhd, MMC Corporation Berhad and Anglo-Oriental (Annuities) Sdn Bhd, and the Directors of the Company namely, Dato' Sri Che Khalib bin Mohamad Noh and Datuk Ooi Teik Huat were deemed interested and have abstained from all deliberations and voting at the Audit Committee and Board Meetings and will ensure that persons connected to them, if any, will also abstain from voting on this resolution.

The Major Shareholders and persons connected to them were deemed interested and abstained to vote on this resolution at this AGM.

AGM 16/2021

SPECIAL BUSINESS: ORDINARY RESOLUTION 11

RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO RRPTs OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF MITSUI & CO. LTD, MITSUI & CO. (ASIA PACIFIC) PTE LTD, MITSUI & CO. (MALAYSIA) SDN BHD AND TOKYO-GAS MITSUI & CO. HOLDINGS SDN BHD

The resolution on the proposed renewal of existing Shareholders' mandate for RRPTs of revenue or trading nature with related parties involving interest of Mitsui & Co. Ltd, Mitsui & Co. (Asia Pacific) Pte Ltd, Mitsui & Co. (Malaysia) Sdn Bhd and Tokyo-Gas Mitsui & Co. Holdings Sdn Bhd, ("Proposed Shareholders' Mandate") was tabled.

The details of the Proposed Shareholders' Mandate were elaborated in the Circular to Shareholders dated 26 April 2021 which was dispatched together with the Abridged Version of the Annual Report 2020.

The Chairman informed the Meeting that the related parties involved in the RRPT which were stated earlier, namely Mitsui & Co. Ltd, Mitsui & Co. (Asia Pacific) Pte Ltd, Mitsui & Co. (Malaysia) Sdn Bhd and Tokyo-Gas Mitsui & Co. Holdings Sdn Bhd, and the Director of the Company namely, Encik Nobuhisa Kobayashi was deemed interested and has abstained from all deliberations and voting at the Board Meetings and will ensure that persons connected to him, if any, will also abstain from voting on this resolution.

The Major Shareholders and persons connected to them were deemed interested and abstained to vote on this resolution at this AGM.

AGM 17/2021 **SPECIAL BUSINESS: ORDINARY RESOLUTION 12**

NEW SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO RRPTs OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES INVOLVING INTEREST OF TOKYO GAS CO. LTD, TOKYO GAS INTERNATIONAL HOLDINGS B.V AND TOKYO-GAS MITSUI & CO. HOLDINGS SDN BHD

The resolution on the proposed new Shareholders' mandate for RRPT of revenue or trading nature with related parties involving interest of Tokyo Gas Co. Ltd, Tokyo Gas International Holdings B.V and Tokyo-Gas Mitsui & Co. Holdings Sdn Bhd ("Proposed New Shareholders' Mandate") was tabled.

The details of the Proposed New Shareholders' Mandate were elaborated in the Circular to Shareholders dated 26 April 2021 which was dispatched together with the Abridged Version of the Annual Report 2020.

The Chairman informed the Meeting that the related parties involved in the RRPT which were stated earlier, namely Tokyo Gas Co. Ltd, Tokyo Gas International Holdings B.V and Tokyo-Gas Mitsui & Co. Holdings Sdn Bhd, and the Director of the Company namely, Encik Nobuhisa Kobayashi was deemed interested and has abstained from all Board deliberations and will ensure that persons connected to him, if any, will also abstain from voting on this resolution.

The Major Shareholders and persons connected to them were deemed interested and shall abstain to vote on this resolution at this AGM.

AGM 18/2021 **POLLING PROCESS**

At 4.00 p.m., all resolutions were put to vote via RPV. At 4.15 p.m., the Chairman of the Meeting then announced that the voting session for the 30th AGM of Gas Malaysia had ended.

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

AGM 19/2021 **ANNOUNCEMENT OF POLL RESULTS**

At 5.00 p.m., the Chairman called the meeting to order for the declaration of the results. He informed that he had received the poll results from Boardroom Share Registrars Sdn Bhd and One Capital Market Services Sdn Bhd, attached as **Attachment V**. The Chairman read out the results of the poll to the members and proxies present.

(a) Re-election of Director – Encik Tan Lye Chong

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	939,779,337	86.1129	151,554,587	13.8871

The Chairman declared that Ordinary Resolution 1 was duly passed as follows:

“THAT Encik Tan Lye Chong who retired by rotation in accordance with Clause 101 of the Company’s Constitution, be re-elected as Director of the Company.”

(b) Re-election of Director – Encik Kamalbahrin bin Ahmad

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	1,091,032,726	99.9722	303,380	0.0278

The Chairman declared that Ordinary Resolution 2 was duly passed as follows:

“THAT Encik Kamalbahrin bin Ahmad who retired by rotation in accordance with Clause 101 of the Company’s Constitution, be re-elected as Director of the Company.”

(c) Re-election of Director – Encik Nobuhisa Kobayashi

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	1,091,041,625	99.9731	293,274	0.0269

The Chairman declared that Ordinary Resolution 3 was duly passed as follows:

“THAT Encik Nobuhisa Kobayashi who retired by rotation in accordance with Clause 101 of the Company’s Constitution, be re-elected as Director of the Company.”

(d) Payment of Directors’ Fees and Any Benefits Payable to the Directors from 26 May 2021 to the next AGM

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	1,091,247,332	99.9920	86,767	0.0080

The Chairman declared that Ordinary Resolution 4 was duly passed as follows:

“THAT payment of directors’ fees and any benefits payable to the directors from 26 May 2021 to the next AGM amounting to RM2,200,000.00, be approved.”

(e) Re-appointment of Auditors

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	1,091,302,189	99.9969	33,910	0.0031

The Chairman declared that Ordinary Resolution 5 was duly passed as follows:

“THAT the appointment of Messrs. PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 31 December 2021 and authorization to the Board of Directors to determine their remuneration, be approved.”

(f) Special Business : Retention of Director – Encik Tan Lye Chong

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6	840,312,326	77.0020	250,973,773	22.9980

The Chairman declared that Ordinary Resolution 6 was duly passed as follows:

“THAT the retention of Encik Tan Lye Chong as the Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, be approved.”

(g) Retention of Director – Datuk Puteh Rukiah binti Abd. Majid

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	840,352,824	77.0022	250,982,677	22.9978

The Chairman declared that Ordinary Resolution 7 was duly passed as follows:

“THAT the retention of Datuk Puteh Rukiah binti Abd. Majid as the Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, be approved.”

(h) Retention of Director – Datuk Syed Abu Bakar bin S Mohsin Almohdzar

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8	870,348,822	77.0019	250,986,677	22.9981

The Chairman declared that Ordinary Resolution 8 was duly passed as follows:

“THAT the retention of Datuk Syed Abu Bakar bin S Mohsin Almohdzar, as the Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, be approved.”

- (i) Proposed renewal and new mandate to enter into RRPTs with PETRONAS Group

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 9	901,273,732	99.9943	51,769	0.0057

The Chairman declared that Resolution 9 was duly passed as follows:-

“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 Petroliaam Nasional Berhad (“PETRONAS”) and PETRONAS Gas Berhad, as set out in Section 2.4 of the Circular to Shareholders dated 26 April 2021, 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,

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.”

- (j) Proposed renewal and new mandate to enter into RRPTs with MMC Group

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 10	694,102,891	99.9923	53,472	0.0077

The Chairman declared that Resolution 10 was duly passed as follows:-

“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 Tan Sri Dato’ Seri Syed Mokhtar Shah bin Syed Nor, Indra Cita Sdn Bhd, Seaport Terminal (Johore) Sdn Bhd, MMC Corporation Berhad and Anglo-Oriental (Annuities) Sdn Bhd, as set out in Section 2.4 of the Circular to Shareholders dated 26 April 2021, 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,

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.”

- (k) Proposed renewal of existing mandate to enter into RRPTs with Mitsui Group

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 11	853,734,629	99.9942	49,871	0.0058

The Chairman declared that Resolution 11 was duly passed as follows:-

“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 Mitsui & Co. Ltd, Mitsui & Co. (Asia Pacific) Pte Ltd, Mitsui & Co. (Malaysia) Sdn Bhd and Tokyo-Gas Mitsui & Co. Holdings Sdn Bhd, as set out in Section 2.4 of the Circular to Shareholders dated 26 April 2021, 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,

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.”

(I) Proposed new mandate to enter into RRPTs with Tokyo-Gas Group

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 12	853,740,028	99.9942	49,472	0.0058

The Chairman declared that Resolution 12 was duly passed as follows:-

“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 Tokyo Gas Co. Ltd, Tokyo Gas International Holdings B.V and Tokyo-Gas Mitsui & Co. Holdings Sdn Bhd, as set out in Section 2.4 of the Circular to Shareholders dated 26 April 2021, 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,

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.”

AGM 20/2021 **TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE ACT**

Upon confirmation by the Company Secretary, the Chairman confirmed that the Company had not received any notice of any other business in accordance with the Act.

AGM 21/2021 **CLOSURE OF MEETING**

There being no other business to be transacted, the meeting ended at 5.15 p.m. with a vote of thanks to the Chair.

GAS MALAYSIA BERHAD
199201008906 (240409-T)

ATTENDANCE LIST FOR THE 30TH ANNUAL GENERAL MEETING OF GAS MALAYSIA BERHAD ("THE COMPANY") HELD VIRTUALLY FROM THE BROADCAST VENUE : GAS MALAYSIA BERHAD PUSAT SUMBER DAN LATIHAN, NO. 40, SEKITAR BUSINESS CENTRE, JALAN SERENDAH 26/41, SEKSYEN 26, 40400 SHAH ALAM, SELANGOR ON TUESDAY, 25 MAY 2021 AT 3.00 P.M.

ESSENTIAL INDIVIDUALS AT THE BROADCAST VENUE

- | | |
|---|----------|
| 1. YBhg Datuk Syed Abu Bakar S Mohsin Almohdzar | Chairman |
| 2. Encik Ahmad Hashimi bin Abdul Manap | |
| 3. Encik Zafian bin Supiat | |
| 4. Puan Yanti Irwani binti Abu Hassan | |

DIRECTORS' ATTENDANCE VIA VIDEO CONFERENCING (REMOTE DIRECTORS)

1. YBhg Datuk Hj Hasni bin Harun
2. YBhg Dato' Sri Che Khalib Mohamad Noh
3. Encik Nobuhisa Kobayashi
4. Encik Kamalbahrin Ahmad
5. Encik Tan Lye Chong
6. YBhg Datuk Puteh Rukiah Abd Majid
7. YBhg Datuk Ooi Teik Huat

OTHER ATTENDEE VIA VIDEO CONFERENCING

Puan Hew Chooi Yoke

External Auditors, Messrs .
PricewaterhouseCoopers PLT

POLL ADMINISTRATOR

Boardroom Share Registrars Sdn Bhd

AUDIO SUPPORT/WEBCASTER

1. Ajit Singh a/l Malkith Singh
2. Nirmalpreet Singh a/l Harvinder Singh

SCRUTINEERS

One Capital Market Services Sdn Bhd (joined the meeting remotely)

Attendance Summary**Report**

Registered Attendees: 400
Total Votes Represented: 665,720,156
Total Accounts 398

Sub Total: 400 0 665,720,156

<u>Capacity</u>	<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Shareholder	2	0	71,500	2
Shareholder (web)	349	0	306,427	356
3rd Party Proxy	1	0	237,546,000	1
3rd Party Proxy (web)	48	0	427,796,229	39



MINORITY SHAREHOLDERS WATCH GROUP
Shareholder Activism and Protection of Minority Interest

12 May 2021

The Chairman and
Board of Directors
GAS MALAYSIA BERHAD
No. 5, Jalan Serendah 26/17
Seksyen 26,
40732 Shah Alam
Selangor Darul Ehsan

(FAX: 03-5192 6766/6749)

Attention: Yanti Irwani binti Abu Hassan
Company Secretary

**Re: 30th Annual General Meeting (AGM) of Gas Malaysia Berhad ("Gas Malaysia")
on Tuesday, 25 May 2021**

In the interest of minority shareholders and all other stakeholders of the Company, we would like to raise the following issues: -

Operational & Financial Matters

- 1) Overall, the volume sold for natural gas and Liquefied Petroleum Gas declined 0.54% year-on-year to 200.1 million MMBtu in FY2020, ~~thanks~~ due to the increased demand from rubber gloves sector.

In view of the various movement control orders imposed in FY2021, will the Group be able to grow the volume sold? What are the catalysts for demand growth in FY2021?

- 2) Gas Malaysia has gradually diversified to non-regulated gas distribution business such as the Combined Heat and Power system and virtual pipelines to mitigate the impact of a more liberalised market under Third Party Access mechanism.

In FY2020, Gas Malaysia Virtual Pipeline Sdn Bhd had supplied 124,094 MMBtu of compressed natural gas (CNG) to customers, tripled the volume of CNG supplied in FY2019 (page 34 of AR2020).

The size of the new business is minimal as compared to total gas sold in FY2020. Has the new business achieved the required economies of scale? What is the cost investment and investment-return from the new business?

- 3) Currently Gas Malaysia sources all its natural gas supply from PETRONAS Group under a long-term gas supply agreement which will end in 2023 with extension options.

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia . Company No:524989-M)

TINGKAT 11, BANGUNAN KWSP, NO.3, CHANGKAT RAJA CHULAN, OFF JALAN RAJA CHULAN,
50200 KUALA LUMPUR. TEL: (603)20709090 FAX: (603)20709107

E-mail: mswatch@mswg.org.my Website: www.mswg.org.my



MINORITY SHAREHOLDERS WATCH GROUP
Shareholder Activism and Protection of Minority Interest

How does the Group plan to diversify the gas supply from different sources to ensure cost competitiveness and supply sustainability? To which countries will Gas Malaysia be looking to, to diversify the gas supply?

- 4) It was reported that Gas Malaysia released the access arrangement document for its gas distribution pipelines in June 2020 as part of the requirement to allow the implementation of the third-party access (TPA) regime in the Peninsular Malaysia gas market.

As of 11 May 2021, the said document was not available on Gas Malaysia's website.

- a) What are the salient points included in the document? Does Gas Malaysia receive a fee for the use of Natural Gas Distribution System (NGDS) by third parties under the TPA mechanism? Is the Company currently in talks with any third party to utilise the NGDS?
- b) With the market liberalisation under TPA and entry of new players, is there any imminent risk of discontinuation of gas supply agreements with existing industrial customers?
- 5) Gas Malaysia recorded System Average Interruption Duration Index (SAIDI) reading of 0.3286 in FY2020 as compared to 0.1780 in FY2019 (table from page 52). The number recorded in FY2020 was also the highest in the past four years (see table below).

SAIDI is a performance metric used by utility companies worldwide to measure the duration of interruption per customer.

PERFORMANCE INDICATOR	2017	2018	2019	2020
SAIDI (Average Minutes of Interruption per Customer)	0.1067	0.3299	0.1780	0.3286
Response Time (Average Minutes Taken to Respond at Site)	23.93	26.82	23.25	22.51

Source: page 52 of Gas Malaysia Annual Report 2020

What caused the higher SAIDI reading in FY2020? What are the measures taken to lower the frequency of service interruption to customers?

- 6) Gas Malaysia recorded an Impairment loss on property, plant and equipment of RM7.65 million in FY2020 (FY2019: nil). What is the reason for the impairment?

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia . Company No:524989-M)

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50200 KUALA LUMPUR. TEL: (603)20709090 FAX: (603)20709107

E-mail: mswatch@mswg.org.my Website: www.mswg.org.my



MINORITY SHAREHOLDERS WATCH GROUP
Shareholder Activism and Protection of Minority Interest

Corporate Governance Matters

1) Based on the Corporate Governance (CG) report of the Company on the application of the Practices under the Malaysian Code on Corporate Governance (MCCG), please provide clarification on the following:

a) **Practice 11.2:** Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

Gas Malaysia's response: Departure. The Board believes that the current reporting structure and depth of disclosures in the Annual Report is sufficient to enable stakeholders to make informed decisions.

Gas Malaysia's measure for the Practice: The Board will look into integrated reporting based on a globally recognised framework in the future.

MSWG's comment: Being a Large Company, Gas Malaysia is expected to disclose the measures that it has taken or intend to take to enable itself to adopt the Practice and the timeframe required. Gas Malaysia did not disclose the timeframe required for it to apply this Practice.

We would appreciate if the Board could present the points raised here, and their related answers, for the shareholders present at the forthcoming AGM. At the same time, we await a written reply as soon as possible for our records.

Thank you.

Yours sincerely

DEVANESAN EVANSON
Chief Executive Officer
DE/LCY/GASMALAYSIA/AGM2021

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia . Company No:524989-M)

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E-mail: mswatch@mswg.org.my Website: www.mswg.org.my



A Member of  **MMC** Group

24 May 2021

Mr Devanesan Evanson
Chief Executive Officer
Minority Shareholder Watch Group
Tingkat 11, Bangunan KWSP
No. 3, Changkat Raja Chulan
Off Jalan Raja Chulan
50200 Kuala Lumpur

By Hand

Dear Sir,

Re: 30th Annual General Meeting ("AGM") of Gas Malaysia Berhad ("Gas Malaysia" or "the Company") to be held on 25 May 2021

Thank you for your official letter dated 12 May 2021. Our reply on the issues highlighted in your letter is set out below for your record.

Operational & Financial Matters

1. Overall, the volume sold for natural gas and Liquefied Petroleum Gas declined 0.54% year-on-year to 200.1 million MMBtu in FY2020, due to the increased demand from rubber gloves sector.

In view of the various movement control orders imposed in FY2021, will the Group be able to grow the volume sold? What are the catalysts for demand growth in FY2021?

Answer:

Despite the various movement control orders (MCOs) that have and are being imposed currently, we are of the opinion that as long as these MCOs continue to be "friendly" to the economy, the projected volume growth for FY2021 shall be realized.

We also believe that industrial sectors especially the rubber glove manufacturers will still be the main contributor for volume growth particularly with the ongoing expansions and new plants under construction in FY2021.

2. Gas Malaysia has gradually diversified to non-regulated gas distribution business such as the Combined Heat and Power system and virtual pipelines to mitigate the impact of a more liberalized market under Third Party Access mechanism. In FY2020, Gas Malaysia Virtual Pipeline Sdn Bhd had supplied 124,094 MMBtu of compressed natural gas (CNG) to customers, tripled the volume of CNG supplied in FY2019 (page 34 of AR2020).

The size of the new business is minimal as compared to total gas sold in FY2020. Has the new business achieved the required economies of scale? What is the cost investment and investment-return from the new business?

Answer:

In the first quarter 2021, GMVP has managed to record almost double the total sales volume against the same period last year. GMVP has started to reach its business economies of scale and the investment return is above the minimum target set by the Group.

Further, kindly note that GMVP shall also complement customers who are waiting for the pipeline construction to be completed. Thus, GMVP volume cannot be compared to pipeline volume as GMVP plays a bridging role to ensure customers will sign long term contract with GMES.

3. Currently Gas Malaysia sources all its natural gas supply from PETRONAS Group under a long-term gas supply agreement which will end in 2023 with extension options.

Does the Group plan to diversify the gas supply from different sources to ensure cost competitiveness and supply sustainability? To which countries will Gas Malaysia be looking to, to diversify the gas supply?

Answer

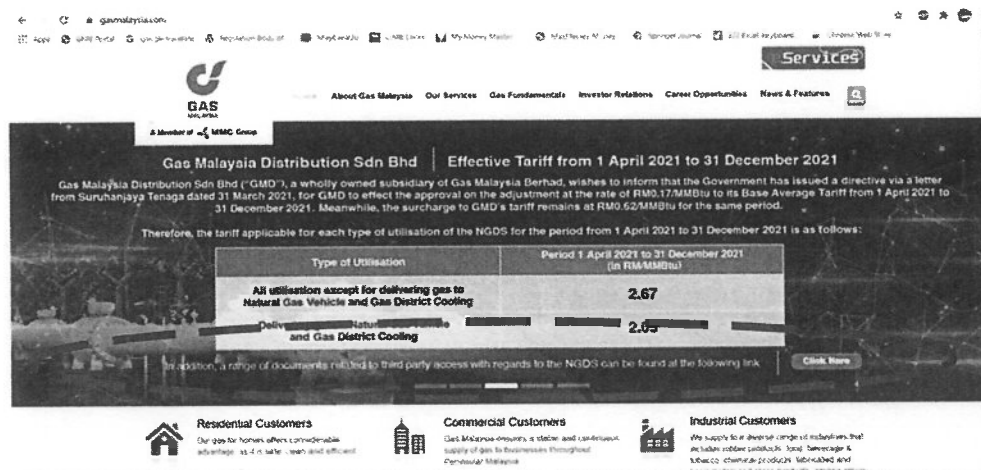
Yes, we are seriously looking at diversifying our gas supply sources to ensure that we are able to maintain our cost competitiveness. We are currently in discussion and are approaching major LNG suppliers.

Re: 30th Annual General Meeting (“AGM”) of Gas Malaysia Berhad (“Gas Malaysia” or “the Company”) to be held on 25 May 2021

4. It was reported that Gas Malaysia released the Access Arrangement document for its gas distribution pipelines in June 2020 as part of the requirement to allow the implementation of the third-party access (TPA) regime in the Peninsular Malaysia gas market. As of 11 May 2021, the said document was not available on Gas Malaysia’s website.
- (a) What are the salient points included in the document? Does Gas Malaysia receive a fee for the use of Natural Gas Distribution System (NGDS) by third parties under the TPA mechanism? Is the Company currently in talks with any third party to utilize the NGDS?

Answer

We received the approved access arrangement from Suruhanjaya Tenaga on 30 June 2020 and published it on Gas Malaysia’s website. It has been available since then. Please refer to the screenshot.



Type of Utilisation	Period 1 April 2021 to 31 December 2021 (in RM/MMBtu)
All utilisation except for delivering gas to Natural Gas Vehicle and Gas District Cooling	2.67
Delivering Natural Gas Vehicle and Gas District Cooling	2.05

Therefore, the tariff applicable for each type of utilisation of the NGDS for the period from 1 April 2021 to 31 December 2021 is as follows:

In addition, a range of documents related to third party access with regards to the NGDS can be found at the following link: [Click Here](#)

The Access Arrangement contains the terms and conditions upon which Gas Malaysia Distribution Sdn Bhd (“GMD”) will provide its services to Shippers. Among others, the document describes rules and procedures for access to services, capacity reservation, nomination and scheduling, quantity allocation methodology, connection to GMD network, gas specification, maintenance, metering, operational matters and invoicing and payment.

GMD charges a Distribution Tariff for the use of its network, as published on the website.

GMD continuously engages industry players and stakeholders on the services it offers, especially with the introduction of TPA, and is always ready to facilitate application by third party Shippers to access its network. Currently there are 3 shippers using the NGDS network.

- (b) With the market liberalisation under TPA and entry of new players, is there any imminent risk of discontinuation of gas supply agreements with existing industrial customers?

Answer

Whilst the existing customers gas supply agreement will expire by end of 2022, customers have the right to exit the agreement by end of 2021 if they are not agreeable to the price offered by GMES for 2022.

However, we believe our competitive pricing for 2022 will be able to minimize any potential risk.

5. Gas Malaysia recorded System Average Interruption Duration Index (SAIDI) reading of 0.3286 in FY2020 as compared to 0.1780 in FY2019 (table from page 52). The number recorded in FY2020 was also the highest in the past four years (see table below).

PERFORMANCE INDICATOR	2017	2018	2019	2020
SAIDI (Average Minutes of Interruption per Customer)	0.1067	0.3299	0.1780	0.3286
Response Time (Average Minutes Taken to Respond at Site)	23.93	26.82	23.25	22.51

SAIDI is a performance metric used by utility companies worldwide to measure the duration of interruption per customer.

What caused the higher SAIDI reading in FY2020? What are the measures taken to lower the frequency of service interruption to customers?

Answer

Our highest SAIDI for the past four years was 0.3299 recorded in FY2018. This figure is relatively low as compared to those in the same industry.

The main reason for the higher SAIDI reading in FY2020 was due to third party activities (such as infrastructure and utility contractors) within the vicinity of our NGDS.

We shall continue to take proactive measures by establishing good rapport with local authorities and other utility companies by conducting safety seminar and briefings to enhance awareness on the procedures of working near gas facilities. In addition, daily pipeline inspection continues to be carried out to detect abnormalities and monitor unauthorized third-party work within the vicinity of our gas facilities.

6. Gas Malaysia recorded an impairment loss on property, plant and equipment of RM7.65 million in FY2020 (FY2019: nil)

What is the reason for the impairment?

Answer:

The impairment loss is required due to lower utilisation of certain group of asset as compared to the initial projected usage.

The Group will continue to assess the carrying value of all group of assets at each reporting period to ensure the appropriate carrying value is reflected in the Balance Sheet.

Corporate Governance Matters

1. Based on the Corporate Governance (“CG”) report of the Company on the application of the Practices under the Malaysian Code on Corporate Governance (“MCCG”), please provide clarification on the following:

a) Practice 11.2: Large companies are encouraged to adopt

For large Companies, the Board engages independent experts periodically to facilitate objective and candid board evaluations. Integrated reporting based on a globally recognized framework.

Gas Malaysia’s response: Departure. The Board believes that the current reporting structure and depth of disclosure in the Annual Report is sufficient to enable stakeholders to make informed decisions.

Gas Malaysia’s measure for the Practise: The Board will look into integrated reporting based on a globally recognized framework in the future.

MSWG’s Comment:

Being a large company, Gas Malaysia is expected to disclose the measures that it has taken or intend to take to enable itself to adopt the Practice and the timeframe required. Gas Malaysia did not disclose the timeframe required for it to apply this Practice.

Re: 30th Annual General Meeting ("AGM") of Gas Malaysia Berhad ("Gas Malaysia" or "the Company") to be held on 25 May 2021

Answer:

Gas Malaysia has gradually aligned its Annual Report with Integrated Reporting framework and we are approaching this from a baseline perspective. With the current reporting structure which had incorporated a coordinated efforts among cross-functional departments in preparing the various statements/reports in the Annual Report 2020, we had also repositioned the stakeholder engagement and material matters out of the sustainability statement section to disclose more or better narrate our value creation process.

We thank MSWG for the valuable observations and look forward to meeting your representative(s) at our AGM.

Thank you.

Yours faithfully,
GAS MALAYSIA BERHAD



AHMAD HASHIMI BIN ABDUL MANAP
Group Chief Executive Officer

SHAREHOLDERS' Q & A



energy & utilities

Question 1

Questions by Several Shareholders:

Since it is a fully virtual meeting, is the company going to reward the shareholders with any gift?

Answer:

We wish to inform again that there is no distribution of door gift to the Shareholders as was stated in the Administrative Details. Nevertheless, we would like to express our gratitude to all our Shareholders for taking your time to participate in this virtual AGM.

Question 2

Question by Lim Kheng Joo (Proxy):

Are Directors attending this virtual AGM being paid meeting allowances?

Answer:

The Directors are paid the meeting allowance for attending this AGM either physically or remotely.

Question 3

Question by Lim Kheng Joo (Proxy):

What is the cost-savings for conducting this virtual AGM compared to last year virtual AGM and also to previous year's physical AGM?

Answer:

The cost for holding the virtual AGM is substantially lower than the physical meeting. However, it is not merely the cost but we place greater emphasis on the consideration of the safety and health of all our Shareholders, the Board of Directors and the staff which is deemed of higher priority and importance in this unprecedented time

Question 4

Question by Lim Kheng Joo (Proxy):

What is the total expenditure allocated per year in pursuing the Environment, Social and Governance (ESG) activities under the Sustainability Program?

Answer:

- Incorporating Environment, Social and Governance (ESG) considerations into the Group's governance is a vital factor in enabling Gas Malaysia to better manage its sustainability efforts. For the year under review, we have laid emphasis on environmental conservation efforts such as mangrove tree planting and fabric recycling.
- At present, the Group is progressing on its sustainability journey and is gradually aligning its business focus towards ESG considerations. As we are focused on making a positive and meaningful impact, a strategy is already in place to measure the quality of our ESG initiatives. In 2020, we have allocated between RM500,000 to RM1,000,000 to be spent in pursuing ESG initiatives.

Question 5

Question by Yong Joon Fah (Shareholder):

What is the company dividend payout policy?

Answer:

Company's dividend payout policy is 75% of PAZT. Final payout will depend on other factor, in particular the projected capex spending.

Question by Raizerina binti Abdul Rahim (Shareholder):

Can we expect dividends to gradually increase in the coming years?

Answer:

Future dividend will be guided by the Company's dividend payout policy, i.e. 75% of PAZT, future profits generated, as well as funding requirement for the expansion of our NGDS which makes up majority of our capex programme.

Question 6

Question by Azhar Bin Khamaruzaman (Shareholder):

Are there any plans for bonus issue or warrants?

Answer:

There is no plan for bonus issue or warrants at the moment. Any decision on bonus issue or warrant will be subject to deliberation at the Board level.

Question by Thavarajan A/L Muthiah Pillai (Shareholder):

When the Company will reward loyal shareholders with bonus issue?

Answer:

However, please note that the Company has continued to pay increasing dividend as a reward to our loyal shareholders in the last 5 years.

Question 7

Question by Lim Jit Thin (Shareholder):

I am also low cost residential customers (B40) but i was not told about this Relief measures provided by Gas Malaysia Berhad? Kindly clarify, thank you?

Answer:

The relief measure mentioned was given to sites that are supplied by us. Kindly contact our customer care unit at 1 300 88 GASM (4276) for further explanation and assistance.

Question 8

Question by Tang Wai Sau (Shareholder):

Sir, may I ask why there was discontinued of LPG supply in certain KL area especially for middle low-cost houses/apartment since December of last year? Thank you for your attention and I appreciate for your answer at first?

Answer:

The discontinuation exercise in certain areas in Kuala Lumpur were due to the decision by Joint Management Body (JMB) of the affected site, who opted not to continue the supply. This is because under the new Third-Party Access requirement, site with gas supply must have Retail License, but JMB at the affected areas have decided not to apply for the said license and choose to discontinue the supply.

GAS MALAYSIA BERHAD

30th Annual General Meeting

on Tuesday, 25 May 2021 at 3.00 p.m

Dear Sir,

As the Poll Administrator appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 25th May 2021. I HEREBY CERTIFY that the result of the poll is correctly set out as follows:

Polling Results

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote
	NO. OF			NO. OF			NO. OF
	REC	UNITS	%	REC	UNITS	%	UNITS
RESOLUTION 1	225	939,779,337	86.1129	121	151,554,587	13.8871	1,091,333,924
RESOLUTION 2	226	1,091,032,726	99.9722	114	303,380	0.0278	1,091,336,106
RESOLUTION 3	230	1,091,041,625	99.9731	106	293,274	0.0269	1,091,334,899
RESOLUTION 4	198	1,091,247,332	99.9920	138	86,767	0.0080	1,091,334,099
RESOLUTION 5	248	1,091,302,189	99.9969	89	33,910	0.0031	1,091,336,099
RESOLUTION 6	215	840,312,326	77.0020	121	250,973,773	22.9980	1,091,286,099
RESOLUTION 7	206	840,352,824	77.0022	129	250,982,677	22.9978	1,091,335,501
RESOLUTION 8	199	840,348,822	77.0019	135	250,986,677	22.9981	1,091,335,499
RESOLUTION 9	230	901,273,732	99.9943	104	51,769	0.0057	901,325,501
RESOLUTION 10	226	694,102,891	99.9923	108	53,472	0.0077	694,156,363
RESOLUTION 11	229	853,734,629	99.9942	103	49,871	0.0058	853,784,500
RESOLUTION 12	231	853,740,028	99.9942	102	49,472	0.0058	853,789,500

Yours faithfully,



[Signature]
25/5/2021