

GAS MALAYSIA BERHAD
Registration No. 199201008906 (240409-T)
(Incorporated in Malaysia)

MINUTES OF THE 35TH ANNUAL GENERAL MEETING OF GAS MALAYSIA BERHAD (“GMB” OR “THE COMPANY”) HELD AT THE GLENMARIE BALLROOM, HILTON SHAH ALAM GLENMARIE, NO. 1, JALAN USAHAWAN U1/8, SEKSYEN U1, 40250 SHAH ALAM, SELANGOR DARUL EHSAN, ON WEDNESDAY, 20 MAY 2026 AT 10.00 A.M.

PRESENT:

BOARD OF DIRECTORS (ON THE STAGE)

YBhg Tan Sri Wan Zulkiflee bin Wan Ariffin	(Chairman of the Meeting)
YBhg Dato’ Mohd Nazrul Izam bin Mansor	(Director)
Encik Atsunori Takeuchi	(Director)
YBhg Datuk Md. Shah bin Mahmood	(Director)
YBhg Datuk Syed Abu Bakar bin S Mohsin Almohdzar	(Director)
Encik Maliki Kamal bin Mohd Yasin	(Director)
Puan Chow Mei Mei	(Director)

MANAGEMENT (ON THE STAGE)

Encik Azli bin Mohamed	[President & Group Chief Executive Officer (“PGCEO”)]
Encik Zafian bin Supiat	[Group Chief Financial Officer (“GCFO”)]
Puan Yanti Irwani binti Abu Hassan	(Company Secretary)

The full attendance of the Board of Directors, Company Secretaries, Management, invitees and moderators is listed in **Attachment I**.

SHAREHOLDERS AND PROXIES

As per Summary of Attendance List in **Attachment II**. A total of 483 shareholders representing 771,951 ordinary shares and 254 proxies representing 825,149,620 ordinary shares.

EXTERNAL AUDITORS

Representatives from Messrs.
PricewaterhouseCoopers PLT, Puan Elena Khair.

POLL ADMINISTRATOR

Representatives from Boardroom Share Registrars Sdn Bhd.

SCRUTINEER

Representatives from SKY Corporate Services Sdn Bhd.

AGM 1/2026 **PRELIMINARY**

Tan Sri Wan Zulkiflee bin Wan Ariffin, the Chairman of the meeting extended a warm welcome to the shareholders, proxies and invited guests who participated in the 35th Annual General Meeting (“35th AGM” or the “Meeting”).

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

At this juncture, the Chairman of the Meeting introduced all Directors, Management members and External Auditors who were present.

The Chairman placed on record the Company’s appreciation to the former Directors, Tan Sri Che Khalib bin Mohamad Noh and Encik Kamalbahrin bin Ahmad, for their invaluable contributions during their tenure as Directors of the Company. He also recorded the Company’s appreciation to the former PGCEO, Encik Ahmad Hashimi bin Abdul Manap for his contributions during his tenure as the PGCEO of the Company.

The Chairman further welcomed Dato’ Mohd Nazrul Izam bin Mansor and Datuk Md. Shah bin Mahmood as the new Directors of the Company. He also welcomed Encik Azli bin Mohamed (“Encik Azli”) as the new PGCEO of the Company.

Based on the registration data provided by the Share Registrar as at 10.00 a.m. on 19 May 2026, the Company has received a total of 363 valid Form of Proxy from shareholders representing 85% of the total issued shares of the Company.

Out of those, there were 146 shareholders, proxies and corporate representatives representing 17% of the issued shares of the Company who had appointed the Chairman of the Meeting as proxy to vote on their behalf.

AGM 2/2026 **VOTING OF RESOLUTIONS AT THE MEETING**

The Chairman of the Meeting informed the shareholders, 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 meeting would be conducted by way of poll.

The Company had appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the e-polling process and SKY Corporate Services Sdn Bhd as Scrutineer to verify the poll results.

The e-polling voting procedure was presented via a video presentation for guidance on the voting process.

AGM 3/2026 **NOTICE OF MEETING**

The 35th AGM Notice dated 20 April 2026 as stated in the Annual Report 2025 was taken as read.

At this point, the Chairman briefed on the meeting flow and proceedings.

Subsequently, the Chairman provided a brief introduction on the background of Encik Azli. The Chairman then invited Encik Azli, the PGCEO to present the overview of the Company’s performance for year 2025.

Before commencing his presentation, Encik Azli acknowledged and expressed his appreciation to the former PGCEO, Encik Ahmad Hashimi bin Abdul Manap for his 11 years of dedicated stewardship and leadership of the Company. He further conveyed his gratitude for inheriting a company that is in a strong and stable position, noting that the strong foundation and legacy established by his predecessor would provide the platform for the Company to advance to its next phase of growth and impact.

Thereafter, Encik Azli proceeded with his presentation, highlighting the Group’s financial and operational performance. The salient points of the presentation, amongst other are as follows:-

(i) **A tough year absorbed by the core**

(a) **2025: A year defined by operational excellence and strategic positioning**

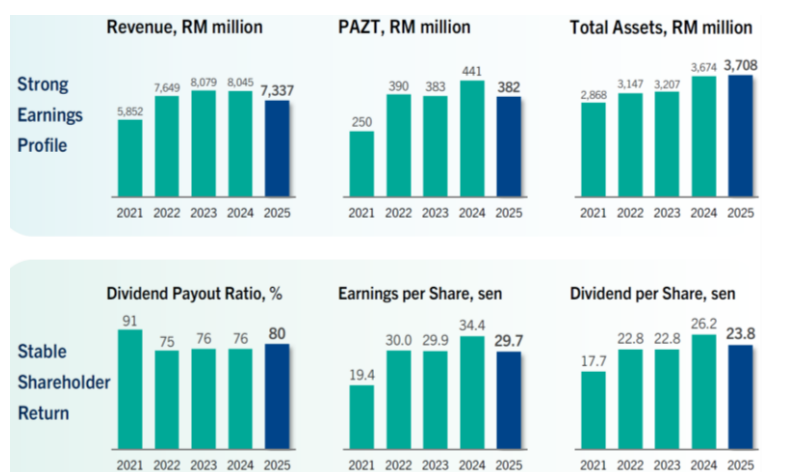
External Headwinds	Our Response
Intensifying market competition	Maintained market leadership position
Macroeconomic uncertainty (i.e., U.S. Reciprocal Tariffs)	Delivered strong profitability and value to shareholders
Supply disruption from Putra Heights incident	Crisis resilience proven and sustained infrastructure development
Acceleration of energy transition	Proactively adapting and shaping future market

(b) **2025 snapshot: Maintaining momentum amid market volatility**

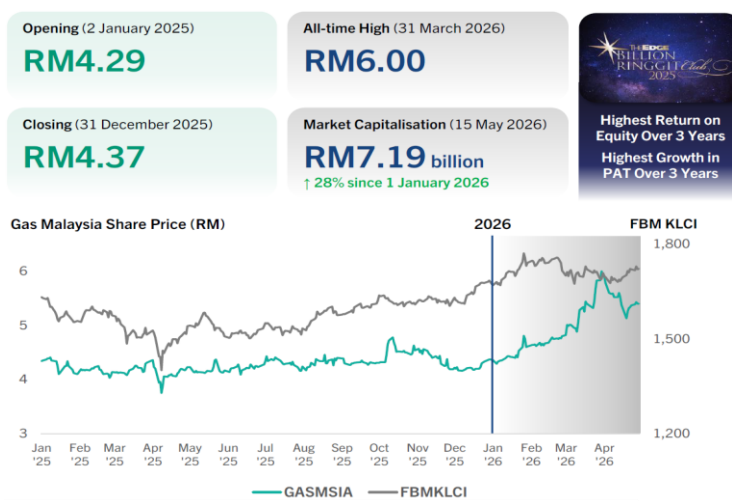
- Resilient financial performance despite headwinds
 - Revenue: RM7.34 billion
 - Profit after zakat and tax (“PAZT”): RM382 million
 - Dividend per share: 23.8 sen
- Steady increase in market share and infrastructure expansion
 - Natural gas distribution system (“NGDS”) network: more than 3,000 km
 - Market presence: 1,013 customers

- Market share: 84% and secured all new-to-market customers
- Consistent delivery of world-class operations
 - Gas sales volume: 151.2 million GJ
 - Gas supply reliability: 99%
 - Lost-time injury manhours: Zero, 7 million safe manhours

(c) 5-year track record: Delivering sustained shareholders value



(d) Share price stability reflects market confidence in GMB's earnings outlook



(e) Commercial and operational excellence: Strengthening trust and differentiation

- Sustained market leadership
 - 34 years of track record
 - Consistent market share and infrastructure expansion
 - 97% customer retention; acquired 42 new accounts

- World class reliability
 - Maintain ~99% gas supply reliability
 - SAIDI improved to 0.0209 minutes per customer
 - Proven crisis resilience during Putra Heights incident
- Diversified solutions
 - Biomethane
 - Combined heat and power (“CHP”)
 - Liquefied petroleum gas
 - Graphene (Advanced material)
 - Virtual pipeline services

(ii) **The strategy is working**

(a) GM32: A 10-Year plan to build the next Gas Malaysia

- Strategic Pillars
 - Strengthen existing business
 - Vertical integration
 - Expand into new energy
 - Diversify into chemicals and advanced material
 - Explore geographical expansion
- Sustainability pillars
 - Advancing environmental sustainability
 - Strengthening business delivery
 - Creating people-centric organization
 - Enhancing governance and transparency
- Culture beliefs
 - One team
 - Open up
 - Act timely
 - Results driven

(b) Strategic backbone: The discipline behind delivery

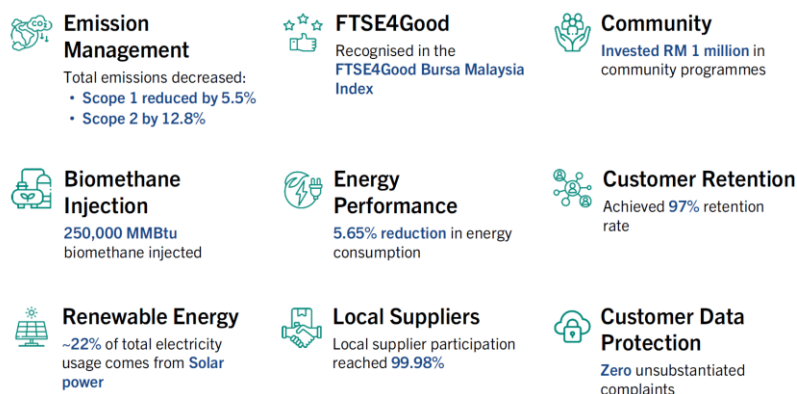
- Established scale and market reach: Extensive infrastructure footprint and industrial customers - enabling reliable, nationwide energy outreach
- Backed by strong ecosystem: Deep integration across the energy value chain - ensuring supply security, capabilities and market access
- Proven experience and capability: Over 30 years of industry experience, backed by workforce with deep technical, operational and sector expertise

(c) GM32 is no longer a plan – it is being delivered

- Liquefied natural gas regasification terminal (“RGT”), Yan Kedah
 - Obtained letter to proceed from the Energy Commission

- Bio-methane
 - Launch Malaysia's First centralised biomethane injection station in Johor
 - Additional stations underway
- CHP
 - Constructing the fifth CHP plant, reinforcing role in delivering efficient, reliable and lower-emissions energy solutions
- Chemicals and advanced materials
 - Advancing graphene and hydrogen-rich gas via methane cracking (LOOP)
 - Upcycling end-of-life plastic for advanced applications

(d) Sustainability as a growth and value lever: Sustainability key achievements in 2025



(e) Future-ready organisation: Driving capabilities for GM32 growth

- Capability development: Readiness to support new businesses
 - Develop upskilling initiatives
 - Continuous improvement discipline and innovation
- Talent development: Strengthen leadership bench and succession readiness
 - Deploy leadership program
 - Enable internal mobility
- Organisational culture: Drive high-performance culture
 - Strengthen leadership role modelling
 - Continuous employee engagement
- Digitalisation: Drive efficiency through technology and data
 - Develop digital blueprint
 - Streamline enterprise solutions

(iii) **The value ahead**

(a) 2026: Deepening the core, shaping the future: 2026 outlook

- First year of RP3
 - ~RM200 million NGDS CAPEX
 - ~140 km pipeline to be commissioned
- Sustaining market share
 - Market share maintained
 - More than 900 customers for renewal
 - 100% new-to-market customers
- Advancing sustainable growth
 - Biomethane plants
 - RGT Yan development
 - Biomethanol plant development
 - LOOP Installation

(b) Why Gas Malaysia? Well-positioned for driving execution, growth and long-term value creation

- Durable
 - Dominant market presence with 84% market share
 - Recognised as a trusted partner in developing new business initiatives
 - Proven strong earnings in decades
- Funded
 - Robust finances and support to realise and execute GM32
 - Growth aligned with National Energy Transition Roadmap
 - Supported by strong assets and ecosystem
- Disciplined
 - Steady return to shareholders and promising outlook for future
 - Healthy balance sheet with regulated assets
 - Extensive client base with world-class operations

At this juncture, Encik Azli expressed his sincere appreciation to the stakeholders, particularly the esteemed shareholders, customers, regulatory bodies, government agencies and business communities for their continued support and trust in the Company throughout the year.

AGM 4/2026 **TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman explained that the Audited Financial Statements for the financial year ended 31 December 2025 (“AFS 2025”) 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 (“CA 2016”). Hence, it would not be put for voting.

The Chairman of the Meeting declared that the AFS 2025 together with the Reports of the Directors and Auditors thereon were received and duly tabled at the 35th AGM in accordance with Section 340(1)(a) of the CA 2016.

AGM 5/2026 **ORDINARY RESOLUTION 1
RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 101 OF THE COMPANY’S CONSTITUTION – ENCIK MALIKI KAMAL BIN MOHD YASIN**

The Ordinary Resolution 1 on re-election of Encik Maliki Kamal bin Mohd Yasin who retired in accordance with Clause 101 of the Company’s Constitution was tabled.

The Meeting was notified that Encik Maliki Kamal bin Mohd Yasin has indicated his willingness to be re-elected as a Director of the Company.

The Ordinary Resolution 1 was duly proposed by Encik Mohamad Shahrel bin Mohd Yudin and seconded by Puan Nurhafizah binti Harith @ Anuar.

AGM 6/2026 **ORDINARY RESOLUTION 2
RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 101 OF THE COMPANY’S CONSTITUTION – PUAN CHOW MEI MEI**

The Ordinary Resolution 2 on re-election of Puan Chow Mei Mei who retired in accordance with Clause 101 of the Company’s Constitution was tabled.

The Meeting was notified that Puan Chow Mei Mei has indicated her willingness to be re-elected as a Director of the Company.

The Ordinary Resolution 2 was duly proposed by Encik Mohamad Shahrel bin Mohd Yudin and seconded by Puan Nurhafizah binti Harith @ Anuar.

AGM 7/2026

ORDINARY RESOLUTION 3
RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 107 OF THE
COMPANY'S CONSTITUTION – DATUK MD. SHAH BIN MAHMOOD

The Ordinary Resolution 3 on re-election of Datuk Md. Shah bin Mahmood who retired in accordance with Clause 107 of the Company's Constitution was tabled.

The Meeting was notified that Datuk Md. Shah bin Mahmood has indicated his willingness to be re-elected as a Director of the Company.

The Ordinary Resolution 3 was duly proposed by Encik Muhammad Aliff Shafique bin Salimi and seconded by Encik Mohamad Shahrel bin Mohd Yudin.

AGM 8/2026

ORDINARY RESOLUTION 4
RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 107 OF THE
COMPANY'S CONSTITUTION – DATO' MOHD NAZRUL IZAM BIN
MANSOR

The Ordinary Resolution 4 on re-election of Dato' Mohd Nazrul Izam bin Mansor who retired in accordance with Clause 107 of the Company's Constitution was tabled.

The Meeting was notified that Dato' Mohd Nazrul Izam bin Mansor has indicated his willingness to be re-elected as a Director of the Company.

The Ordinary Resolution 4 was duly proposed by Encik Mohamad Shahrel bin Mohd Yudin and seconded by Puan Nurhafizah binti Harith @ Anuar.

AGM 9/2026

ORDINARY RESOLUTION 5
PAYMENT OF DIRECTOR' FEES AND ANY BENEFITS PAYABLE TO
THE DIRECTORS FROM THE DATE OF 35TH AGM TO THE NEXT
AGM OF THE COMPANY

The Ordinary Resolution 5 on the payment of directors' fees and any benefits payable to the directors from the date of 35th AGM to the next AGM amounting to RM1,700,000.00 and RM650,000.00, respectively was tabled.

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

The Ordinary Resolution 5 was duly proposed by Encik Nisham @ Abu Bakar bin Ahmad and seconded by Puan Nurhafizah binti Harith @ Anuar.

AGM 10/2026 **ORDINARY RESOLUTION 6**
RE-APPOINTMENT OF MESSRS.
PRICEWATERHOUSECOOPERS PLT AS THE AUDITORS OF THE
COMPANY FOR THE FINANCIAL YEAR ENDING 31
DECEMBER 2026 AND TO AUTHORISE THE DIRECTORS TO FIX
THE AUDITORS' REMUNERATION

The Ordinary Resolution 6 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.

The Audit Committee and the Board have reviewed and recommended the said re-appointment and Messrs. PwC have indicated their willingness to continue to serve as the Company's Auditors for the financial year ending 31 December 2026.

The Ordinary Resolution 6 was duly proposed by Encik Muhammad Aliff Shafique bin Salimi and seconded by Puan Nurhafizah binti Harith @ Anuar.

AGM 11/2026 **SPECIAL BUSINESS: ORDINARY RESOLUTION 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 ("RRPT") 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 proposed new Shareholders' mandate for the Company and its subsidiaries to enter into RRPT of a 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 20 April 2026.

The Ordinary Resolution 7 was duly proposed by Puan Nurhafizah binti Harith @ Anuar and seconded by Puan Salmah binti Sailan.

AGM 12/2026

SPECIAL BUSINESS: ORDINARY RESOLUTION 8
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE
AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR THE
COMPANY AND ITS SUBSIDIARIES TO ENTER INTO RRPT OF A
REVENUE OR TRADING NATURE WITH RELATED PARTIES
INVOLVING INTEREST OF TAN SRI DATO' SERI SYED MOKHTAR
SHAH BIN 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")

The resolution on the proposed renewal of existing Shareholders' mandate and proposed new Shareholders' mandate for the Company and its subsidiaries to enter into RRPT of a revenue or trading nature with related parties involving interest of TSM, ICSB, STJSB, MMC and AOA ("Proposed Shareholders' Mandate") was tabled.

The details of the Proposed Shareholders' Mandate were elaborated in the Circular to Shareholders dated 20 April 2026.

The Ordinary Resolution 8 was duly proposed by Puan Nurhafizah binti Harith @ Anuar and seconded by Encik Muhammad Aliff Shafique bin Salimi.

AGM 13/2026

SPECIAL BUSINESS: ORDINARY RESOLUTION 9
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE
FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RRPT
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")

The resolution on the proposed renewal of existing Shareholders' mandate for the subsidiaries of the Company to enter into RRPT of a revenue or trading nature with related parties involving interest of Mitsui & Co., Mitsui & Co. (AP), Mitsui & Co. (M) and TGM ("Proposed Shareholders' Mandate") was tabled.

The details of the Proposed Shareholders' Mandate were elaborated in the Circular to Shareholders dated 20 April 2026.

The Ordinary Resolution 9 was duly proposed by Puan Nurhafizah binti Harith @ Anuar and seconded by Puan Norlida binti Yunan.

AGM 14/2026

**SPECIAL BUSINESS: ORDINARY RESOLUTION 10
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE
FOR THE SUBSIDIARIES OF THE COMPANY TO ENTER INTO RRPT
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")**

The resolution on the proposed renewal of existing Shareholders' mandate for the subsidiaries of the Company to enter into RRPT of a revenue or trading nature with related parties involving interest of TG, TGIH and TGM ("Proposed Shareholders' Mandate") was tabled.

The details of the Proposed Shareholders' Mandate were elaborated in the Circular to Shareholders dated 20 April 2026.

The Ordinary Resolution 10 was duly proposed by Puan Nurhafizah binti Harith @ Anuar and seconded by Puan Salmah binti Sailan.

At this point, the Chairman reminded the shareholders and proxies to continue to cast their votes up until the closure of the e-poll voting later.

AGM 15/2026

QUESTIONS AND ANSWERS SESSION

The Chairman of the Meeting then opened the Questions and Answers ("Q&A") session.

At this juncture, Encik Roshen Dev a/l Gunalan, a representative of Group Corporate Culture was invited to share the response for the pre-AGM questions received prior to the meeting as per **Attachment III**.

After all the live questions had been dealt with, the Chairman declared that the Q&A session be closed. The questions raised by the shareholders and the responses provided by the Chairman, PGCEO and GCFO are summarised as per **Attachment IV**.

The meeting then proceeded with the business of the meeting.

AGM 16/2026

E-POLLING PROCESS

The meeting was adjourned for 10 minutes for the voting. All resolutions were put to vote via e-polling and kiosks were conveniently located at the registration counter for shareholders and proxies to vote without their own devices. Another 25 minutes were given for verification of votes by the Scrutineers after the Chairman announced that the voting session had ended.

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

AGM 17/2026 **ANNOUNCEMENT OF E-POLL RESULTS**

At 12.15 p.m., the Chairman called the meeting to order for the declaration of the voting results. He informed the meeting that the e-poll results, which had been compiled by Boardroom Share Registrars Sdn Bhd and independently verified by SKY Corporate Services Sdn Bhd, had been received and were attached as per **Attachment V**. The Chairman then announced the poll results to the shareholders and proxies present at the meeting.

(a) Re-election of Director – Encik Maliki Kamal bin Mohd Yasin

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	1,084,311,339	99.3230	7,390,512	0.6770

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

“**THAT** Encik Maliki Kamal bin Mohd Yasin 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 – Puan Chow Mei Mei

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	1,092,200,967	99.9864	148,785	0.0136

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

“**THAT** Puan Chow Mei Mei 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 – Datuk Md. Shah bin Mahmood

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	1,084,881,313	99.3167	7,463,836	0.6833

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

“**THAT** Datuk Md. Shah bin Mahmood who retired in accordance with Clause 107 of the Company’s Constitution, be re-elected as Director of the Company.”

- (d) Re-election of Director – Dato' Mohd Nazrul Izam bin Mansor

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	1,084,880,705	99.3167	7,464,346	0.6833

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

“**THAT** Dato' Mohd Nazrul Izam bin Mansor who retired in accordance with Clause 107 of the Company’s Constitution, be re-elected as Director of the Company.”

- (e) Payment of Directors’ Fees and Any Benefits Payable to the Directors from the date of 35th AGM to the next AGM

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	1,092,267,131	99.9942	63,056	0.0058

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

“**THAT** payment of directors’ fees amounting to RM1,700,000.00 and benefits payable to the directors amounting to RM650,000 from the date of 35th AGM to the next AGM, be approved.”

- (f) Re-appointment of Auditors

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6	1,092,298,184	99.9970	32,366	0.0030

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

“**THAT** the appointment of Messrs. PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 31 December 2026 and authorisation to the Board of Directors to determine their remuneration, be approved.”

- (g) Proposed renewal of existing Shareholders' Mandate and proposed new Shareholders' Mandate for the Company and its Subsidiaries to enter into RRPT of a revenue or trading nature with related parties involving interest of Petroliam Nasional Berhad ("PETRONAS") and PETRONAS Gas Berhad ("PGB")

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	902,335,787	99.9994	5,865	0.0006

The Chairman declared that Resolution 7 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 PETRONAS and PGB, as set out in Section 2.4.1(i) and 2.4.2(i) of the Circular to Shareholders dated 20 April 2026, 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.”

- (h) Proposed renewal of existing Shareholders' Mandate and proposed new Shareholders' Mandate for the Company and its Subsidiaries to enter into RRPT 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")

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8	695,150,546	99.9990	6,965	0.0010

The Chairman declared that Resolution 8 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 TSM, ICSB, STJSB, MMC and AOA, as set out in Sections 2.4.1(ii) and 2.4.2(ii) of the Circular to Shareholders dated 20 April 2026, 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 renewal of existing Shareholders' Mandate for the Subsidiaries of the Company to enter into RRPT 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")

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 9	854,784,686	99.9993	5,865	0.0007

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 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 20 April 2026, 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.”

- (j) Proposed renewal of existing Shareholders' Mandate for the Subsidiaries of the Company to enter into RRPT 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")

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 10	854,796,683	99.9993	5,865	0.0007

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 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 20 April 2026, 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.”

AGM 18/2026 **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 informed that the Company had not received any notice of any other business in accordance with the Act.

AGM 19/2026 **CLOSURE OF MEETING**

There being no other business to be transacted, the meeting ended at 12.20 p.m. with a vote of thanks to the Chair.

GAS MALAYSIA BERHAD

Registration No. 199201008906 (240409-T)
(Incorporated in Malaysia)

FULL ATTENDANCE LIST FOR THE 35TH ANNUAL GENERAL MEETING OF GAS MALAYSIA BERHAD HELD AT THE GLENMARIE BALLROOM, HILTON SHAH ALAM GLENMARIE, NO. 1, JALAN USAHAWAN U1/8, SEKSYEN U1, 40250 SHAH ALAM, SELANGOR DARUL EHSAN, ON WEDNESDAY, 20 MAY 2026 AT 10.00 A.M.

PRESENT:

BOARD OF DIRECTORS

YBhg Tan Sri Wan Zulkiflee bin Wan Ariffin	(Chairman of the Meeting)
YBhg Dato' Mohd Nazrul Izam bin Mansor	(Director)
Encik Atsunori Takeuchi	(Director)
YBhg Datuk Md. Shah bin Mahmood	(Director)
YBhg Datuk Syed Abu Bakar bin S Mohsin Almohdzar	(Director)
Encik Maliki Kamal bin Mohd Yasin	(Director)
Puan Chow Mei Mei	(Director)

MANAGEMENT AND HEADS OF DEPARTMENTS

Encik Azli bin Mohamed	(President & Group Chief Executive Officer)
Encik Zafian bin Supiat	(Group Chief Financial Officer)
Encik Shahrel Amir Mohd Rashid	(Executive Vice President, Gas Infrastructure)
Encik Noor Ilias Mohd Idris	(Executive Vice President, Group Technical Services)
Encik Syahril Nizam Dato' Mohd Hashim	(Executive Vice President, Group Marketing)
Encik Mohd Shariff Lubis Mohd Ghazali Lubis	(Executive Vice President, New Ventures)
Encik Akbar Md Thayoob	(Senior Vice President, Corporate Strategy)
Cik Noraishah Mohd Radzi	(Senior Vice President, Corporate Services)
Puan Yanti Irwani binti Abu Hassan	(Company Secretary)
Puan Maziah binti Martin	(Joint Company Secretary)
Encik Shahril Risal Mohd Kahiri	(Acting Chief Operating Officer, Gas Malaysia Green Ventures Sdn Bhd)
Encik Aravinthan A/L Nagaratnam	(Chief Operating Officer, Gas Malaysia Retail Services Sdn Bhd)
Encik Nor Hazali Mislan	(Head, Group Administration & Security)
Encik Sharifaizal Mohd Rozali	(Head, GHSEQ)
Encik Burhan Abdullah	(Head, Project Management)
Puan Azwin Noh	(Head, Group Internal Audit)

GAS MALAYSIA BERHAD
Registration No. 199201008906 (240409-T)
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FULL ATTENDANCE LIST FOR THE 35TH ANNUAL GENERAL MEETING OF GAS MALAYSIA BERHAD HELD AT THE GLENMARIE BALLROOM, HILTON SHAH ALAM GLENMARIE, NO. 1, JALAN USAHAWAN U1/8, SEKSYEN U1, 40250 SHAH ALAM, SELANGOR DARUL EHSAN, ON WEDNESDAY, 20 MAY 2026 AT 10.00 A.M.

Puan Erina Mohd Taib	(Head, Group Integrity and Governance)
Encik Muhammad Azzam Mohd Yani	(Head, Commercial & Stakeholder Management)
Encik Mohd Nazim Abu Kassim	(Head, Gas Distribution Management, Gas Malaysia Distribution Sdn Bhd)
Encik Amir Sharifuddin Md Kamal	(Acting Head, Group Corporate Culture)
Puan Yasmin Ahmad Khan	(Acting Head, Marketing, Gas Malaysia Energy and Services Sdn Bhd)
Encik Muhammad Rahimi Raduan	(Manager, Legal & Compliance)
Encik Syed Adil Syed Abdul Nasir	(Manager, Corporate Finance)
Puan Harliza Abd Rauf	(Senior Executive, Investor Relations)
Puan Siti Aisyah Sazali	(Analyst, Business Performance)
Encik Mohd Izzam Ampuani @ Azmei	(Analyst, Strategy)

EXTERNAL AUDITORS

Puan Elena Nur binti Khair	(External Auditors, Messrs. PricewaterhouseCoopers PLT)
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POLL ADMINISTRATOR

Boardroom Share Registrars Sdn Bhd

SCRUTINEERS

SKY Corporate Services Sdn Bhd

INVITEES

Puan Sazlin Ayesha Abdul Samat	MMC Corporation Berhad
Cik Sharifah Ashtura Jamalullail Syed Osman	MMC Corporation Berhad

CORPORATE REPRESENTATIVE

Yuzuru Tsukui	Tokyo Gas-Mitsui & Co Holdings Sdn Bhd
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GAS MALAYSIA BERHAD
Registration No. 199201008906 (240409-T)
(Incorporated in Malaysia)

SUMMARY OF ATTENDANCE FOR THE 35TH ANNUAL GENERAL MEETING OF GAS MALAYSIA BERHAD HELD AT THE GLENMARIE BALLROOM, HILTON SHAH ALAM GLENMARIE, NO. 1, JALAN USAHAWAN U1/8, SEKSYEN U1, 40250 SHAH ALAM, SELANGOR DARUL EHSAN, ON WEDNESDAY, 20 MAY 2026 AT 10.00 A.M.

	Attendees	Votes
Shareholder	483	771,951
Proxy	254	825,149,620
TOTAL	737	825,921,571



A Member of  MMC Group

PRE-AGM QUESTIONS AND RESPONSE

Question 1

TEO CHER MING



A Member of  MMC Group

Pg 39 of the annual report mention that 2 new biomethane plants are being build in Perak and more injection stations are planning to be build

- a) Based on this development, is the payback period for biomethane projects expected to be shorter than 7-9 years mentioned earlier?

The Group continues to target a payback period within the range of approximately 7–9 years for its biomethane projects. While the development of additional biomethane plants and injection stations is expected to strengthen the overall biomethane ecosystem and improve operational efficiencies over time, the actual payback period for each project will continue to depend on several factors, including capital costs, feedstock availability, plant utilisation rates, gas offtake commitments, and prevailing regulatory support mechanisms.

(cont.)



Question 1 (cont.)
TEO CHER MING



A Member of  **MMC Group**

Pg 39 of the annual report mention that 2 new biomethane plants are being build in Perak and more injection stations are planning to be build

- a) Based on this development, is the payback period for biomethane projects expected to be shorter than 7-9 years mentioned earlier?

(cont.)

As the industry matures and economies of scale improve, the Group remains cautiously optimistic that future projects may achieve enhanced commercial returns and potentially shorter payback periods.



Question 1
TEO CHER MING



A Member of  MMC Group

Pg 39 of the annual report mention that 2 new biomethane plants are being build in Perak and more injection stations are planning to be build

- b) Please update shareholders on the customer commitments for this green gas as the annual report only mentioned encouraging demand

Demand for biomethane continues to show encouraging traction, particularly from customers seeking lower-carbon energy solutions to support their sustainability and decarbonisation commitments.

For 2025, the Group has secured committed customer uptake of approximately 200,000 MMBtu per annum on a reasonable endeavour supply basis. In parallel, the Group is actively engaging with additional industrial customers across multiple sectors who have expressed interest in incorporating green gas into their energy portfolio as part of their ESG and carbon reduction initiatives.

(cont.)



Question 1 (cont.)
TEO CHER MING



A Member of  **MMC Group**

Pg 39 of the annual report mention that 2 new biomethane plants are being build in Perak and more injection stations are planning to be build

- b) Please update shareholders on the customer commitments for this green gas as the annual report only mentioned encouraging demand

(cont.)

The Group believes that demand for biomethane will continue to strengthen progressively as sustainability requirements, carbon management expectations, and energy transition initiatives gain further momentum in Malaysia.



Question 2

TEO CHER MING



A Member of  MMC Group

In relation to the Middle East crisis

- a) Has GMB see a lower demand from its customers especially the rubber gloves sector as they are impacted by high energy and raw materials prices?

At this stage, the Group has observed only a marginal softening in overall gas offtake from certain customer segments. However, based on current monitoring, there has not been any material reduction in demand from the rubber glove sector directly attributable to the Middle East crisis during the recent months of March and April 2026.

That said, the Group remains cautious as prolonged geopolitical tensions may continue to impact global supply chains and raw material availability, particularly nitrile-related feedstock used within the glove manufacturing industry. Industry reports have indicated potential supply constraints, and any prolonged disruption could gradually affect production activities and gas consumption patterns in the coming months.

(cont.)



Question 2 (cont.)
TEO CHER MING



A Member of  **MMC Group**

In relation to the Middle East crisis

- a) Has GMB see a lower demand from its customers especially the rubber gloves sector as they are impacted by high energy and raw materials prices?

(cont.)

The Group continues to monitor developments closely while maintaining active engagement with customers across affected sectors.



Question 2

TEO CHER MING



A Member of  MMC Group

In relation to the Middle East crisis

b) Does this impact the regulated tolling fees as well?

For the current regulatory period, the Group does not anticipate any impact on the regulated tolling fees arising from the recent geopolitical developments.

This is because the applicable tariff structure and contracted capacity framework for 2026 have already been established under the existing regulatory mechanism. As such, short-term fluctuations in customer demand or external geopolitical developments are not expected to materially affect the regulated tolling revenue for the period concerned.

The regulated framework continues to provide a level of earnings stability and visibility for the Group's gas transportation business.



Question 3

TEO CHER MING



A Member of  MMC Group

On the same Pg 39 new initiatives such as Clean Hydrogen, Graphene, Bio-methanol is mentioned:

- a) From these few projects which are the ones that have the most commercial potential and not merely “trial and error” experiment for the company?

Gas Malaysia evaluates all new growth initiatives based on commercial viability, strategic fit, scalability, market demand and alignment with the energy transition agenda. All these initiatives are currently at the different stage of market engagement, commercialisation pathway and deployment readiness.

The graphene initiative is being undertaken through Gas Malaysia Advanced Material Sdn Bhd in collaboration with Levidian and a subsidiary of a leading local oil and gas company. The project involves the deployment of Asia Pacific's first Levidian LOOP technology platform at Gas Malaysia's headquarters in Shah Alam.

(cont.)



Question 3 (cont.)
TEO CHER MING



A Member of  MMC Group

On the same Pg 39 new initiatives such as Clean Hydrogen, Graphene, Bio-methanol is mentioned:

- a) From these few projects which are the ones that have the most commercial potential and not merely “trial and error” experiment for the company?

(cont.)

Importantly, this initiative is not being pursued on a speculative or “trial and error” basis. The Group has adopted a structured and phased commercialisation approach comprising pilot deployment, application testing, customer validation and gradual scaling based on market acceptance and operational performance.

The current Gen-1 facility serves as a pilot commercial platform with an estimated production capacity of approximately 0.75 tonne per annum of graphene and hydrogen co-products. Concurrently, feasibility and market studies are being undertaken for a potential Gen-2 facility with significantly larger production capacity.

(cont.)



Question 3 (cont.)
TEO CHER MING



A Member of  **MMC Group**

On the same Pg 39 new initiatives such as Clean Hydrogen, Graphene, Bio-methanol is mentioned:

- a) From these few projects which are the ones that have the most commercial potential and not merely “trial and error” experiment for the company?

(cont.)

The Group has already identified several promising industrial application segments for graphene, including coatings, concrete, thermoplastics, rubber compounds, infrastructure materials and industrial asset maintenance solutions. Engagements with potential industry partners and end-users are also progressing to validate commercial applications and demand potential.

In parallel, the Group continues to evaluate opportunities in bio-methanol and clean hydrogen, both of which are strategically aligned with regional decarbonisation trends and future low-carbon fuel demand.

(cont.)



Question 3 (cont.)
TEO CHER MING



A Member of  **MMC Group**

On the same Pg 39 new initiatives such as Clean Hydrogen, Graphene, Bio-methanol is mentioned:

- a) From these few projects which are the ones that have the most commercial potential and not merely “trial and error“ experiment for the company?

(cont.)

Overall, the Group’s approach towards all GM32 growth initiatives remains disciplined, commercially driven and milestone-based, with investments calibrated according to technical readiness, market validation and long-term value creation potential.



Question 3

TEO CHER MING



A Member of  MMC Group

On the same Pg 39 new initiatives such as Clean Hydrogen, Graphene, Bio-methanol is mentioned:

- b) It is noted that Levidian and GMB signed an exclusive regional collaboration agreement. Does this open doors for GMB to expand outside Malaysia if graphene trial is successful?

Yes. The exclusive regional collaboration agreement with Levidian provides Gas Malaysia Advanced Material Sdn Bhd with strategic rights to deploy and commercialise Levidian's LOOP technology within the ASEAN region, subject to agreed commercial terms and applicable regulatory requirements.

This collaboration positions the Group favourably to participate in emerging regional opportunities related to graphene production, decarbonisation technologies and advanced material applications, particularly as industries across ASEAN increasingly pursue sustainability and carbon reduction initiatives.

(cont.)



Question 3 (cont.)
TEO CHER MING



A Member of  MMC Group

On the same Pg 39 new initiatives such as Clean Hydrogen, Graphene, Bio-methanol is mentioned:

- b) It is noted that Levidian and GMB signed an exclusive regional collaboration agreement. Does this open doors for GMB to expand outside Malaysia if graphene trial is successful?

(cont.)

The current deployment in Shah Alam serves as an important pilot commercial platform to validate the technology's operational performance, product quality, customer applications and commercial economics under local and regional market conditions

(cont.)



Question 3 (cont.)
TEO CHER MING



A Member of  MMC Group

On the same Pg 39 new initiatives such as Clean Hydrogen, Graphene, Bio-methanol is mentioned:

- b) It is noted that Levidian and GMB signed an exclusive regional collaboration agreement. Does this open doors for GMB to expand outside Malaysia if graphene trial is successful?

(cont.)

Should the pilot deployment and subsequent market validation exercises continue to demonstrate positive technical and commercial outcomes, the Group would be well-positioned to evaluate broader regional expansion opportunities beyond Malaysia. Potential areas may include industrial applications involving ports, infrastructure, manufacturing, energy-related materials and other sectors where graphene-enhanced solutions can deliver operational and sustainability benefits.

(cont.)



Question 3 (cont.)
TEO CHER MING



A Member of  MMC Group

On the same Pg 39 new initiatives such as Clean Hydrogen, Graphene, Bio-methanol is mentioned:

- b) It is noted that Levidian and GMB signed an exclusive regional collaboration agreement. Does this open doors for GMB to expand outside Malaysia if graphene trial is successful?

(cont.)

Importantly, any future regional expansion will continue to be assessed prudently based on market readiness, commercial viability, strategic partnerships, regulatory considerations and shareholder value creation objectives.



Question 3
TEO CHER MING



A Member of  MMC Group

On the same Pg 39 new initiatives such as Clean Hydrogen, Graphene, Bio-methanol is mentioned:

- c) Depreciation & amortisation increase to support initial cost for GM32 initiatives which I assume include all these projects. How much is the cost incurred by the company for these initiatives (bio-methanol, biomethane and graphene)

The increase in depreciation & amortisation are mainly due to the expansion of Natural Gas Distribution Network, which are not related to the projects under GM32 initiatives.

The GM32 initiatives, including biomethane, graphene and bio-methanol-related developments, are currently at different stages of maturity, ranging from feasibility assessment and pilot deployment to early-stage commercialisation activities.



Question 1

MOHAMAD SHAHREL BIN MOHD YUDIN



A Member of  MMC Group

- a) Could the Board clarify whether there are any emerging regulatory, contractual or environmental contingent liabilities that may not yet be fully reflected in the FY2025 financial statements but could become material over the medium term?

The Group has reviewed its current exposures and notes that all known obligations have been appropriately reflected in the FY2025 financial statements, with no material contingent liabilities expected to crystallise in the medium term.

The Group continues to monitor regulatory, contractual and environmental developments, including potential future compliance costs and climate-related requirements.

Based on current assessment, these remain part of normal operations and are managed within the Group's established risk management framework. The Group will continue to monitor and undertake all necessary assessments and adjustments, where required.

Question 2

MOHAMAD SHAHREL BIN MOHD YUDIN



A Member of  MMC Group

- a) On Dividend Sustainability, can the Company maintain current dividend payout ratios while still funding future transition investments and network expansion?

The Board remains committed to a sustainable and balanced dividend policy, taking into account profitability, cash flow generation, and future funding needs.

The Group continues to generate healthy operating cash flows, supported by its regulated business model.

Dividend decisions will continue to be made prudently, ensuring we can fund our CAPEX programme while delivering consistent returns to shareholders over the long term.



Question 3

MOHAMAD SHAHREL BIN MOHD YUDIN



A Member of  MMC Group

- a) On Data Centre Demand, is Gas Malaysia positioned to benefit from rising power and cooling demand from AI-driven data centres in Malaysia?

Gas Malaysia Berhad through its subsidiary company, Gas Malaysia Energy Advance Sdn Bhd (GMEA), is positioned to benefit from the increasing demand for Cogeneration solutions in recent years, driven by emerging power supply constraints in Malaysia, particularly data centre clusters.

GMEA is already in early discussion with several Data Centre players to further explore the possibility to install Cogeneration solution at their sites.



Question 4

MOHAMAD SHAHREL BIN MOHD YUDIN



A Member of  MMC Group

a) The Group's refinancing profile over the next 3–5 years

The Group's borrowing profile remains manageable, comprising a diversified mix of Sukuk Medium Term Notes (“IMTN”) and Islamic Commercial Papers (“ICP”), with maturities spread over multiple years.

As at 31 December 2025, the Group's total borrowings stood at RM630 million, with IMTN maturities of RM380 million over the next 3 to 5 years.

The staggered maturity profile provides the Group with flexibility in managing its funding and liquidity position in an orderly manner.

Supported by stable operating cash flows, healthy banking relationships and available financing headroom, the Group remains well-positioned to meet its financial obligations and support future growth requirements.



Question 4

MOHAMAD SHAHREL BIN MOHD YUDIN



A Member of  MMC Group

b) Sensitivity of earnings to interest rate movements

The Group's exposure to interest rate movements remains manageable, supported by strong operating cash flows and a healthy interest coverage ratio of approximately 33 times as at end-2025.

While higher interest rates may result in some increase in financing costs, the impact on the Group's overall earnings is currently not expected to be material at the existing level of borrowings.

The Group also continues to actively optimise its funding mix and financing structure to manage borrowing costs efficiently.



Question 4

MOHAMAD SHAHREL BIN MOHD YUDIN



A Member of  MMC Group

- c) Whether future financing costs could materially affect dividend sustainability or regulated returns?

The Board remains committed to balancing shareholder returns with the Group's long-term funding requirements and financial sustainability.

Dividend decisions will continue to take into account profitability, operating cash flows, capital commitments and overall financing requirements.

Based on the Group's current financial position and stable regulated business cash flows, Management believes future financing costs remain manageable and are expected to have only minimal impact on the Group's returns, while dividend sustainability will continue to be managed prudently.



Question 5

MOHAMAD SHAHREL BIN MOHD YUDIN



A Member of  MMC Group

- a) Given the accelerating global energy transition and potential long-term decline in fossil fuel dependency, did the Directors assess whether there are impairment indicators relating to the Group's gas distribution infrastructure assets?
- Are there any sensitivity analyses performed on future gas demand assumptions?
 - Are current useful life assumptions still considered appropriate under evolving decarbonisation policies?
 - At what demand decline threshold would impairment risks become material?

Demand for natural gas is expected to remain resilient over the medium to long term, supported by Malaysia's national energy policy direction. Under the National Energy Transition Roadmap (NETR), natural gas will continue to serve as the cleanest fossil fuel and a critical transition energy source, supporting energy security and affordability.

(cont.)



Question 5

MOHAMAD SHAHREL BIN MOHD YUDIN



A Member of  MMC Group

- a) Given the accelerating global energy transition and potential long-term decline in fossil fuel dependency, did the Directors assess whether there are impairment indicators relating to the Group's gas distribution infrastructure assets?
- Are there any sensitivity analyses performed on future gas demand assumptions?
 - Are current useful life assumptions still considered appropriate under evolving decarbonisation policies?
 - At what demand decline threshold would impairment risks become material?

(cont.)

In this context, natural gas is projected to remain the largest energy source, increasing from approximately 40% currently to the mid 50% range by 2050. Accordingly, the current useful life assumptions of the Group's gas distribution infrastructure remain appropriate.

(cont.)



Question 5 (cont.)

MOHAMAD SHAHREL BIN MOHD YUDIN



A Member of  MMC Group

- a) Given the accelerating global energy transition and potential long-term decline in fossil fuel dependency, did the Directors assess whether there are impairment indicators relating to the Group's gas distribution infrastructure assets?
- Are there any sensitivity analyses performed on future gas demand assumptions?
 - Are current useful life assumptions still considered appropriate under evolving decarbonisation policies?
 - At what demand decline threshold would impairment risks become material?

(cont.)

Impairment would only arise under severe and sustained demand contraction scenarios, beyond current projections, and coupled with adverse regulatory or tariff outcomes. At this juncture, such scenarios are considered remote under prevailing policy settings and market outlook, and therefore no impairment indicators have been identified as at FY2025.

Question 6

MOHAMAD SHAHREL BIN MOHD YUDIN



A Member of  MMC Group

- a) On ESG/Carbon Policy, has management assessed potential carbon taxation risks on industrial gas consumption?

Management is aware of potential future carbon pricing and taxation developments that may affect industrial gas consumption. While a formal carbon tax impact assessment has not yet been finalised, the Company is closely monitoring regulatory developments in Malaysia, including the recently launched National Carbon Market Policy (NCMP) by the Ministry of Natural Resources and Environmental Sustainability (NRES), which establishes the regulatory framework for both voluntary and compliance carbon markets.

(cont.)



Question 6 (cont.)

MOHAMAD SHAHREL BIN MOHD YUDIN



A Member of  MMC Group

- a) On ESG/Carbon Policy, has management assessed potential carbon taxation risks on industrial gas consumption?

(cont.)

At this stage, the potential impact is viewed as part of broader climate-related and energy transition risks. In this regard, the Group plans to undertake a climate risk assessment to better understand and evaluate such risks and opportunities. Gas Malaysia also continues to strengthen operational efficiency and explore emissions reduction initiatives, which are expected to support the Group's resilience under potential future carbon pricing mechanisms.



Question 1

MUHAMMAD ALIFF SHAFIQUE BIN SALIMI



A Member of  MMC Group

- a) On page 28 of the Annual Report, Gas Malaysia mentioned that undertaking feasibility studies to venture into end-of-life plastic upcycling. Why Gas Malaysia looking into this? Any strategic rationale for this venture?

Gas Malaysia is exploring plastic upcycling as part of its strategic move to diversify into chemical and advanced materials by converting plastic waste into upcycled polymers for higher-value applications. This builds on the Gas Malaysia's capabilities to produce graphene, enabling its integration into thermoplastic with enhanced performance and sustainable materials.

This venture is supported by strong and growing demand for sustainable plastic and polymers, driven by increasing global regulatory pressure to increase recycled contents across key end-use sectors, including automotive components.

(cont.)



Question 1 (cont.)

MUHAMMAD ALIFF SHAFIQUE BIN SALIMI



A Member of  MMC Group

- a) On page 28 of the Annual Report, Gas Malaysia mentioned that undertaking feasibility studies to venture into end-of-life plastic upcycling. Why Gas Malaysia looking into this? Any strategic rationale for this venture?

(cont.)

Complementing this, Malaysia presents a compelling opportunity with abundant and accessible plastic waste feedstock, with a significant portion of which remains underutilised. The availability of feedstock strengthens the project's feasibility and scalability.

Overall, this initiative positions Gas Malaysia to capture waste-to-value opportunities and establish a foothold in the circular economy solutions, unlocking new growth avenues aligned with our sustainability and long-term value creation ambitions.



Question 2

**MUHAMMAD ALIFF SHAFIQUE
BIN SALIMI**



A Member of  **MMC Group**

- a) How much cost incurred to date for the new projects under GM32 Strategy? When is the businesses expected to generate revenue?

To date, approximately RM35 million has been incurred for the GM32 initiatives, with contributions from these projects expected to commence in 2028.



GAS MALAYSIA BERHAD
 Registration No. 199201008906 (240409-T)
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QUESTION & ANSWER SESSION WITH THE SHAREHOLDERS AND PROXIES AT THE 35TH ANNUAL GENERAL MEETING OF GAS MALAYSIA BERHAD (“THE COMPANY”) HELD AT THE GLENMARIE BALLROOM, HILTON SHAH ALAM GLENMARIE, NO. 1, JALAN USAHAWAN U1/8, SEKSYEN U1, 40250 SHAH ALAM, SELANGOR DARUL EHSAN ON WEDNESDAY, 20 MAY 2026 AT 10.00 A.M.

Name of shareholder/ proxy	Question	Response
Encik Mohamad Shahrel Mohd Yudin (S)	Given the global acceleration towards decarbonisation, electrification and renewable energy adoption, how does the Board of Directors (“Board”) view the long-term structure and sustainability of the Company’s business beyond 2030? Specifically, what proportion of the Company, its subsidiaries and joint ventures (“Group”)’s current customer base is expected to remain dependent on natural gas over the next 5 to 10 years?	<p>Based on current projections and Malaysia’s National Energy Transition Roadmap, natural gas is expected to remain a significant component of the country’s energy mix. Natural gas currently contributes approximately 40%–46% of total primary energy demand and this is projected to increase further by 2050. As such, the Board remains optimistic about the long-term prospects of the gas business in Malaysia.</p> <p>The Group currently maintains approximately 84% market share and serves more than 1,300 industrial customers, reflecting a strong and resilient customer base that is expected to remain substantially dependent on natural gas.</p>

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QUESTION & ANSWER SESSION WITH THE SHAREHOLDERS AND PROXIES AT THE 35TH ANNUAL GENERAL MEETING OF GAS MALAYSIA BERHAD (“THE COMPANY”) HELD AT THE GLENMARIE BALLROOM, HILTON SHAH ALAM GLENMARIE, NO. 1, JALAN USAHAWAN U1/8, SEKSYEN U1, 40250 SHAH ALAM, SELANGOR DARUL EHSAN ON WEDNESDAY, 20 MAY 2026 AT 10.00 A.M.

Name of shareholder/ proxy	Question	Response
Encik Mohamad Shahrel Mohd Yudin (S)	Is the Company positioning itself primarily as a regulated gas distributor, or evolving into a broader low-carbon energy infrastructure company? What are the Group’s plans regarding biomethane, hydrogen-ready infrastructure, carbon reduction solution or integrated industrial energy solutions?	<p>While the Group’s regulated gas distribution business remains its core business, the Group is also positioning itself as a broader energy infrastructure company through expansion into adjacent and lower-carbon solutions, including infrastructure for liquified nature gas (“LNG”), combined heat and power, biomethane, hydrogen and graphene-related applications. These initiatives are part of the Company’s 10-year strategic business plan known as GM32 strategy (“GM32”) to diversify earnings and drive sustainable long-term growth.</p> <p>The Group is adopting a disciplined and phased approach in pursuing these opportunities. All initiatives are evaluated based on clear business cases, commercial viability and expected returns.</p>
Encik Mohamad Shahrel Mohd Yudin (S)	<p>Based on the audited financial statements for the financial year ended 31 December 2025 (“FYE2025”), how much is the revenue growth was attributable to:</p> <ul style="list-style-type: none"> • higher actual gas sales volume; 	<p>The Group did not record higher actual gas sales volume in FYE2025, as gas volume experienced a slight reduction due mainly to the impact of the global tariff war and the Putra Heights incident. The incident in Putra Heights resulted in an estimated reduction of approximately RM3 million in revenue, translating into an estimated RM2 million impacts at the Profit After Zakat and Tax (“PAZT”) level.</p> <p>The regulated business segment operates under the IBR framework, whereby most gas costs are pass-through in nature. Any over- or under-</p>

GAS MALAYSIA BERHAD
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QUESTION & ANSWER SESSION WITH THE SHAREHOLDERS AND PROXIES AT THE 35TH ANNUAL GENERAL MEETING OF GAS MALAYSIA BERHAD (“THE COMPANY”) HELD AT THE GLENMARIE BALLROOM, HILTON SHAH ALAM GLENMARIE, NO. 1, JALAN USAHAWAN U1/8, SEKSYEN U1, 40250 SHAH ALAM, SELANGOR DARUL EHSAN ON WEDNESDAY, 20 MAY 2026 AT 10.00 A.M.

Name of shareholder/ proxy	Question	Response
	<ul style="list-style-type: none"> • tariff adjustments under the Incentive-Based Regulation (“IBR”) mechanism; and • pass-through gas cost adjustments? 	<p>recovery of revenue arising from gas cost adjustments is subsequently adjusted through future tariff mechanisms under the IBR framework.</p> <p>In terms of earnings contribution, the regulated gas distribution business contributed approximately 40% of PAZT, while the non-regulated business contributed approximately 60%.</p>
Encik Shulhameed Bin Kek Marican (S) (P)	<p>PETRONAS Gas Berhad (“PGB”) recorded approximately RM438 million profit in the first quarter of 2026 despite generating revenue of only about RM1.59 billion, whereas the Group recorded revenue of approximately RM7.3 billion with comparatively lower profit margins.</p> <p>Whether the Board and Management had undertaken benchmarking against PGB’s operating</p>	<p>It was clarified that PGB is not a direct comparable peer to the Group as its business mainly comprised regulated infrastructure assets such as gas processing plants, regasification terminals and pipelines.</p> <p>In contrast, the Group operates a gas trading business with comparatively lower margins. The Group’s trading activities typically operate on compressed margins, whereas PGB’s infrastructure-based business generally generates more stable returns supported by a larger asset base under a regulated framework.</p> <p>It was informed that the Group benchmarks its operational performance and reliability against European gas distribution companies, which were considered more comparable to the Group’s operations.</p>

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Name of shareholder/ proxy	Question	Response
	model, cost structure and profitability performance to identify areas for improvement and operational efficiency enhancement?	
Encik Mohd Rudi Azalan (S)	Whether the development of the regasification terminal (“RGT”) in Lumut by Petroliaam Nasional Berhad would compete with the Group’s RGT project in Yan, Kedah (“Project”) and whether Peninsular Malaysia required two (2) RGT facilities?	It was clarified that the future LNG import requirements and additional power generation capacity would necessitate more RGT infrastructure beyond 2035. The development of such projects would remain subject to approval and coordination by the relevant authorities and regulators. Besides, the Project is considered as complementary infrastructure developments in line with the Government’s long-term energy planning, as domestic natural gas production was expected to decline while demand for gas continued to grow.
Encik Mohd Rudi Azalan (S)	Whether the development of the Project would impact the Group’s ability to sustain its dividend payments to shareholders?	The development of the Project is not expected to adversely impact the Group’s ability to sustain dividend payments to shareholders. The Group’s strong financial position continues to be supported by its regulated core businesses, including gas distribution and gas infrastructure operations, which have consistently generated stable cash flows over the years. Moving forward, the GM32 strategy and expansion

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Name of shareholder/ proxy	Question	Response
		into new business areas are expected to support future growth, strengthen earnings diversification and enhance the Group’s ability to continue delivering sustainable returns and steady dividends to shareholders.
Encik Alwin Chan Kam Yu (S)	Whether the Group’s sources of LNG imports and whether geopolitical developments in the Middle East, including potential disruptions to the Straits of Hormuz, would affect LNG pricing and supply security?	<p>The Group does not currently import LNG and only purchases domestic gas. As such, the Group is not exposed to LNG price volatility or geopolitical risks affecting international LNG supply chains, including developments in the Middle East.</p> <p>LNG import considerations would only be relevant in the future once the Group develops RGT infrastructure, at which point sourcing from overseas suppliers may be explored.</p>
Encik Alwin Chan Kam Yu (S)	Whether Malaysia will import LNG from other countries such as Australia, the United States, or other regions outside the Middle East in the future?	<p>Potential LNG supply sources would depend on multiple commercial and operational factors, including supply reliability, pricing, contractual terms and flexibility.</p> <p>At this juncture, the Company is not in a position to specify potential suppliers, as such decisions will depend on a detailed assessment of available options and their respective terms when the time comes.</p>

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Name of shareholder/ proxy	Question	Response
Encik Alwin Chan Kam Yu (S)	Whether the Group imports machinery or major equipment from overseas and whether the Group hedges or transacts in foreign currencies such as US dollars or Chinese yuan?	The Group does not generally import major equipment, except for certain items such as line pipes procured from China for specific projects, with most other procurement being minimal. Transactions are primarily denominated in Ringgit Malaysia and the Group does not actively hedge foreign currency exposure for such purchases. Besides, procurement is typically carried out through local agents rather than direct foreign currency transactions.

GAS MALAYSIA BERHAD

35th Annual General Meeting

Glenmarie Ballroom, Hilton Shah Alam Glenmarie, No. 1, Jalan Usahawan U1/8, Seksyen U1, 40250 Shah Alam, Selangor Darul Ehsan, Malaysia

Wednesday, 20 May 2026 at 10.00 a.m.

Polling Results

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote
	NO. OF			NO. OF			NO. OF
	RECORDS	SHARES	%	RECORDS	SHARES	%	SHARES
ORDINARY RESOLUTION 1	525	1,084,311,339	99.3230	38	7,390,512	0.6770	1,091,701,851
ORDINARY RESOLUTION 2	548	1,092,200,967	99.9864	15	148,785	0.0136	1,092,349,752
ORDINARY RESOLUTION 3	528	1,084,881,313	99.3167	38	7,463,836	0.6833	1,092,345,149
ORDINARY RESOLUTION 4	526	1,084,880,705	99.3167	40	7,464,346	0.6833	1,092,345,051
ORDINARY RESOLUTION 5	524	1,092,267,131	99.9942	29	63,056	0.0058	1,092,330,187
ORDINARY RESOLUTION 6	543	1,092,298,184	99.9970	16	32,366	0.0030	1,092,330,550
ORDINARY RESOLUTION 7	549	902,335,787	99.9994	13	5,865	0.0006	902,341,652
ORDINARY RESOLUTION 8	541	695,150,546	99.9990	15	6,965	0.0010	695,157,511
ORDINARY RESOLUTION 9	545	854,784,686	99.9993	13	5,865	0.0007	854,790,551
ORDINARY RESOLUTION 10	545	854,796,683	99.9993	13	5,865	0.0007	854,802,548



Rudra
 20/5/2026
 @ 12.10 pm