

**PETRONAS DAGANGAN BERHAD**  
Registration No.: 198201008499 (88222-D)  
(Incorporated in Malaysia)

**44<sup>th</sup> Annual General Meeting**

**THE MINUTES OF THE 44<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”) OF PETRONAS DAGANGAN BERHAD (THE “COMPANY”) HELD PHYSICALLY AT THE EXHIBITION HALL 1, GROUND FLOOR, KUALA LUMPUR CONVENTION CENTRE, 50088 KUALA LUMPUR ON MONDAY, 27 APRIL 2026 AT 10.00 A.M.**

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Present : **Board of Directors:**  
Datuk Anuar Ahmad  
*(Chairman and Non-Independent Non-Executive Director)*

Azrul Osman Rani  
*(Managing Director/Chief Executive Officer)*

Alvin Michael Hew Thai Kheam  
*(Senior Independent Non-Executive Director)*

Nirmala Doraisamy  
*(Independent Non-Executive Director)*

Tang Saw Hua  
*(Independent Non-Executive Director)*

Datin Arni Laily Anwarrudin  
*(Non-Independent Non-Executive Director)*

Datuk Sazali Hamzah  
*(Non-Independent Non-Executive Director)*

Mohd Yuzaidi Mohd Yusoff  
*(Independent Non-Executive Director)*

**Company Secretaries:**

Norhashema Saleh  
Hazleena Hamzah

**Chief Operating Officer:**

Azureen Azita Abdullah

**Chief Financial Officer:**

Mazlie Minhat

In Attendance : Mr. Eric Kuo *(Partner - KPMG PLT)*  
Encik Afiq Izdiyad Ibrahim *(KPMG PLT Team)*  
Encik Muhammad Danial Shuhaimi *(KPMG PLT Team)*

Poll Administrator : Representatives from Boardroom Share Registrars Sdn. Bhd.

Independent Scrutineers : Representatives from Scrutineer Solutions Sdn. Bhd.

By Invitation  
As per the attendance list.

## **1.0 WELCOMING REMARKS BY THE CHAIRMAN**

- 1.1 The Chairman welcomed and thanked the Shareholders and their representatives ("Shareholders") for attending the Company's 44<sup>th</sup> AGM and for their continuous support. He proceeded to inform the Shareholders that the new guidelines issued by the Securities Commission Malaysia on 30 August 2024 and the letter from Bursa Malaysia Berhad dated 23 December 2024 require all public listed companies to hold hybrid or physical general meetings. The Chairman also stated that in accordance with these guidelines, in year 2025, the Company was able to convene the AGM physically after five (5) years of having virtual AGMs, to promote better shareholder engagement and face-to-face interaction, fostering trust and transparency. For this year, the AGM was held in a hybrid format. This approach will further enhance shareholder engagement and provide flexibility by allowing shareholders the option to participate virtually, ensuring inclusivity and convenience for all.
- 1.2 The Shareholders were informed that as part of our ongoing commitment to sustainability and minimizing our environmental footprint, the Company has made the decision to discontinue the distribution of printed copies of the Integrated Report to the shareholders at the AGM. However, the abridged version of the IR2025 containing important key highlights of the performance of the Company for FY2025 was made available to the physical attendees. The Shareholders were advised to access the digital version available on the Company's corporate website, from Bursa Malaysia Securities Berhad ("Bursa Malaysia")'s website under the Company's announcements or scan the QR codes available outside of the meeting hall or as projected at the front screen in the meeting hall. He added that the Shareholders may also request printed copies from the Company's Share Registrar as detailed in the Administrative Guide for the 44<sup>th</sup> AGM.

## **2.0 NOTICE**

- 2.1 The Chairman informed that the notice of convening the Meeting had been circulated to all Shareholders and advertised in the New Straits Times and Berita Harian on 27 March 2026. The same was also published through the announcement to Bursa Malaysia and the Company's Corporate website respectively.

The Notice of Meeting dated 27 March 2026 was declared to be taken as read.

### **3.0 QUORUM, SHAREHOLDERS AND PROXIES DETAILS**

- 3.1 Upon confirmation by the Company Secretary on the presence of the requisite quorum, the Chairman called the Meeting to order.
- 3.2 The Shareholders were informed that in compliance with the Main Market Listing Requirements of Bursa Malaysia ("MMLR"), all proposed resolutions of this AGM would be voted by poll. The poll would be undertaken at the end of the Meeting after all the proposed resolutions of this Meeting had been tabled.
- 3.3 The number of Shareholders, Proxies, Corporate Representatives, and Attorneys who participated at the commencement of the Meeting was 1,340, which represented a total of 51,360,365 shares. The Chairman was also appointed by some of the Shareholders as Proxy for 715,667,232 shares, representing 72.04% of the total voting rights at the AGM.
- 3.4 The Chairman introduced the Company's key Leadership Team, the Company Secretary and Joint Company Secretary, and the Company's external Auditor who attended the AGM.

### **4.0 PROCEDURES FOR MEETING**

- 4.1 The Company Secretary briefed the attendees on the AGM procedures and the appointment of Boardroom Share Registrars Sdn. Bhd. ("Boardroom") as Poll Administrator to conduct the polling process, and Scrutineer Solutions Sdn. Bhd. as Independent Scrutineer to verify the poll results.
- 4.2 The Shareholders were informed that in accordance with Paragraph 8.29A of the MMLR, all four Ordinary Resolutions as set out in the Notice of AGM dated 27 March 2026, will be voted by way of electronic polling.
- 4.3 It was also highlighted that the voting session had commenced from the start of the Meeting until such time announced by the Chairman as closed.

### **5.0 PRESENTATION**

- 5.1 Before the Chairman proceeded with the business of the Meeting, he invited the Managing Director/Chief Executive Officer ("MD/CEO") to present the Company's performance for the financial year ended 31 December 2025 ("FY2025").
- 5.2 MD/CEO thanked the Shareholders for their attendance and shared his presentation that covered the highlights on the Company's performance in FY2025 and the outlook for the financial year ending 31 December 2026 ("FY2026") as posted on the Company's corporate website at [www.mymesra.com.my](http://www.mymesra.com.my) under Investor Relations.
- 5.3 After the presentation, the Chairman thanked the MD/CEO and proceeded with the business of the Meeting.

**6.0 AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 ("FY2025")**

- 6.1 The Audited Financial Statements for FY2025 together with the Reports of the Directors and Auditors thereon having been circulated to all the members of the Company within the prescribed period were tabled at the Meeting for Shareholders' information.
- 6.2 The Chairman informed that pursuant to the Companies Act 2016, the Audited Financial Statements for FY2025 together with the Reports of the Directors and Auditors did not require Shareholders' approval and hence, shall not be put to vote.
- 6.3 It was declared that the Audited Financial Statements for FY2025 together with the Reports of the Directors and Auditors thereon be hereby **RECEIVED** and **NOTED**.

**7.0 ORDINARY RESOLUTION 1 AND 2 : RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 107 OF THE COMPANY'S CONSTITUTION**

- 7.1 The Chairman informed the Shareholders that Article 107 of the Company's Constitution provided that one-third (1/3) of the Directors were subject to retirement at an AGM and all Directors shall retire from office once every three years.
- 7.2 The Shareholders were informed that the Board, through its Nomination and Remuneration Committee ("NRC"), had assessed each of the retiring Directors based on the performance results of the Board Effectiveness Evaluation (BEE) for year assessment 2025. Based on the results of the assessments, the Board had collectively agreed that they meet the criteria of character, experience, integrity, competence and time required to effectively discharge their respective roles as Directors as prescribed by Paragraph 2.20A of the MMLR. The retiring Directors had given their respective consent to offer themselves for re-election to the Board.
- 7.3 The Chairman also highlighted that the two (2) retiring Directors have signed the Fit & Proper Declaration and given their consent for re-election at this AGM whilst Mr Alvin Michael Hew Thai Kheam who is the Senior Independent Director of the Company, has also undertaken an annual assessment of his independence based on the criteria established by the Company and in accordance with the Listing Requirements of Bursa Malaysia.
- 7.4 In accordance with Article 107 of the Company's Constitution, the Chairman also informed that he is due to retire by rotation but have expressed his intention not to seek re-election and to retire from office upon the conclusion of today's 44th AGM and will continue to chair the meeting till the end.
- 7.5 The Chairman then put forth the following resolutions for the shareholders' consideration

(i) **Ordinary Resolution 1 – Re-Election of Mr Alvin Michael Hew Thai Kheam**

*“THAT Mr Alvin Michael Hew Thai Kheam who retires by rotation in accordance with Article 107 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”*

(ii) **Ordinary Resolution 2 – Re-Election of Datuk Sazali Hamzah**

*“THAT Datuk Sazali Hamzah who retires by rotation in accordance with Article 107 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”*

**8.0 ORDINARY RESOLUTION 3 : DIRECTORS’ FEES AND ALLOWANCES PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF UP TO RM3,000,000 FOR THE PERIOD FROM 28 APRIL 2026 UNTIL THE NEXT AGM OF THE COMPANY**

8.1 The Chairman informed the Shareholders that the Board proposed the payment of Directors’ fees and allowances of up to RM3,000,000.00 payable to the Non-Executive Directors (“NEDs”) with effect from 28 April 2026 until the next AGM of the Company in 2027.

8.2 The Directors’ fees and allowances for the NEDs for the period as stated were calculated based on:

- the assumption that no changes to the fees structure and allowances;
- the estimated number of scheduled Board and Board Committees meetings; and
- the maximum number of Directors allowed under the Company’s Constitution.

Ordinary Resolution 3 was to facilitate payment of the Directors’ fees and allowances from 28 April 2026 until the next AGM in 2027.

8.3 The Chairman then put the following resolution for the shareholders’ consideration:

*“THAT the payment of Directors’ fees and allowance of up to RM3,000,000.00 with effect from 28 April 2026 until the next annual general meeting of the Company payable to Non-Executive Directors, be hereby APPROVED”.*

**9.0 ORDINARY RESOLUTION 4 : RE-APPOINTMENT OF KPMG PLT, AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.**

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

9.2 The Shareholders were informed that the auditors, KPMG PLT had expressed their willingness to continue office.

9.3 The Chairman then put the following resolution for the shareholders’

consideration:

*“THAT KPMG PLT be hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2026 and that the Directors be hereby authorised to fix their remuneration.”*

## **10.0 ANY OTHER BUSINESS**

- 10.1 The Chairman informed the shareholders that the last item on the Agenda was to transact any other business of which due notice shall have been received in accordance with the Companies Act 2016. The Company Secretary confirmed that the Company had not received any notice for transacting any other business at this Meeting.

## **11.0 QUESTIONS & ANSWERS SESSION (“Q&A”)**

- 11.1 The Chairman informed the shareholders that the Company received five (5) questions from the Minority Shareholders Watch Group (“MSWG”) on 20 April 2026 which are four (4) questions on Operational & Financial matters and one (1) question on Sustainability matters. It is also noted that the Company had also received questions from the shareholders (including Permodalan Nasional Berhad (“PNB”)) prior to the AGM. He added that the Company had responded to their queries ahead of the AGM and the same were posted on the Company’s corporate website at [www.mymesra.com.my](http://www.mymesra.com.my) under Investor Relations.
- 11.2 The Chairman also thanked MSWG for its continuous invaluable contribution in improving the Corporate Governance reporting of the Company.
- 11.3 For the benefit of the shareholders, the Chairman then invited the Company Secretary to read out the questions from MSWG and PNB, where the MD/CEO and Management responded to the said questions accordingly.
- 11.4 The Chairman then invited the Chief Executive Officer of Setel Ventures Sdn. Bhd. (“SETEL”) Encik Abdullah Ayman to the stage to respond to the questions related to SETEL.
- 11.5 The Chairman assured Shareholders that the Company would endeavor to answer all questions posed at the AGM. During the live Q&A session, the Company addressed all questions raised, and all questions together with their responses – including those similar to questions already answered and any that might have been inadvertently missed – would be posted on the Company’s corporate website at [www.mymesra.com.my](http://www.mymesra.com.my) under “Investor Relations” within thirty days from the date of AGM.

## **12.0 REMOTE VOTING**

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

- 13.2 The Chairman reminded shareholders who have yet to cast their votes to do so before the voting session was closed. The Meeting was adjourned at 1.00 pm for electronic voting.
- 13.3 The Meeting was reconvened at 1.10 p.m. and the Chairman announced the closure of the voting and that the Meeting would be called to order after 20 minutes to allow for poll verification process by the independent scrutineer, Scrutineer Solutions Sdn. Bhd.
- 13.4 The poll results were handed over to Scrutineer Solutions Sdn. Bhd. for validation.

### **13.0 ANNOUNCEMENT OF POLL RESULTS**

- 14.1 The Chairman called the Meeting to order at 1:30 p.m. for the declaration of poll results which had been verified by Scrutineer Solutions Sdn. Bhd. as follows:

| Resolution(s)  | Vote For    |         | Vote Against |        | Result   |
|--|-------------|---------|--------------|--------|----------|
|  | No of Units | %       | No of Units  | %      |          |
| <b><u>Resolution 1</u></b><br>To re-elect Alvin Michael Hew Thai Kheam who retires by rotation in accordance with Article 107 of the Company's Constitution and being eligible, offers himself for re-election.      | 716,239,895 | 99.9327 | 482,476      | 0.0673 | Accepted |
| <b><u>Resolution 2</u></b><br>To re-elect Datuk Sazali Hamzah who retires by rotation in accordance with Article 107 of the Company's Constitution and being eligible, offers herself for re-election.               | 924,404,823 | 99.9551 | 415,420      | 0.0449 | Accepted |
| <b><u>Resolution 3</u></b><br>To approve the fees and allowances payable to the Non-Executive Directors of up to RM3,000,000 for the period from 28 April 2026 until the next annual general meeting of the Company. | 924,640,799 | 99.9868 | 121,631      | 0.0132 | Accepted |
| <b><u>Resolution 4</u></b><br>To approve the re-appointment of KPMG PLT, as Auditors of the Company for the financial year ending 31 December 2026 and to  | 923,451,825 | 99.8518 | 1,370,915    | 0.1482 | Accepted |

| Resolution(s)                                      | Vote For    |   | Vote Against |   | Result |
|--|-------------|---|--------------|---|--------|
|  | No of Units | % | No of Units  | % |        |
| authorise the Directors to fix their remuneration. |             |   |              |   |        |

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

#### **14.0 END OF MEETING**

15.1 On behalf of the Board and Leadership Team of the Company, the Chairman extended his appreciation to the Shareholders and their representatives for attending the AGM and for their continued support to the Company.

15.2 There being no further business, the meeting adjourned at 1.35 p.m.

#### **CONFIRMED AS CORRECT MINUTES**



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**Datuk Anuar Ahmad**  
Chairman