

# Notice of 42<sup>ND</sup> Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the 42<sup>ND</sup> Annual General Meeting (AGM) of PETRONAS Dagangan Berhad will be held virtually through live streaming via a remote participation and electronic voting facilities at the Broadcast Venue, Virtual Studio, Room 401 – 402, Level 4, Kuala Lumpur Convention Centre, Kuala Lumpur City Centre, 50088 Kuala Lumpur on Monday, 29 April 2024 at 10.00 a.m. to transact the following business:

## ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.

*Please refer to Explanatory Note A*

2. To re-elect the following Directors who retire by rotation in accordance with Article 107 of the Company's Constitution and being eligible, offer themselves for re-election:

- (a) Datuk Anuar Ahmad
- (b) Tang Saw Hua
- (c) Arni Laily Anwarrudin

**(Resolution 1)**  
**(Resolution 2)**  
**(Resolution 3)**

*Please refer to Explanatory Note B*

3. To approve the Directors' fees and allowances payable to the Non-Executive Directors of up to RM2,600,000 with effect from 30 April 2024 until the next annual general meeting of the Company.

**(Resolution 4)**

*Please refer to Explanatory Note C*

4. To approve the re-appointment of KPMG PLT, as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration.

**(Resolution 5)**

*Please refer to Explanatory Note D*

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

**FURTHER NOTICE IS HEREBY GIVEN THAT** for the purpose of determining a member who shall be entitled to attend and vote at the forthcoming 42<sup>ND</sup> AGM, the Company shall be requesting the Record of Depositors as at 22 April 2024. Only a depositor whose name appears on the Record of Depositors as at 22 April 2024 shall be entitled to attend and vote at the meeting as well as for appointment of proxy(ies) to attend and vote on his/her stead.

## BY ORDER OF THE BOARD

**NORHASHEMA SALEH** (MAICSA 7021781) (SSM Practising Certificate No. 202308000073)  
**MEK YAM @ MARIAM HASSAN** (MAICSA 7030578) (SSM Practising Certificate No. 201908000788)  
Company Secretaries

Kuala Lumpur  
29 March 2024

## Notice of 42<sup>ND</sup> Annual General Meeting

### NOTES:

#### 1. IMPORTANT NOTICE

The Broadcast Venue is **strictly for the purpose of complying with Section 327(2) of the Companies Act 2016** (CA 2016) which requires the Chairman of the meeting to be present at the main venue of the meeting.

Shareholders **will not be allowed** to attend this AGM in person at the Broadcast Venue on the day of the meeting.

Shareholders are to attend, participate, speak (by posing questions to the Board via real time submission of typed texts) and vote (collectively referred as "participate") remotely at this AGM via the Remote Participation and Electronic Voting (RPEV) facilities provided by Boardroom Share Registrars Sdn. Bhd. (Boardroom) via its BoardRoom Smart Investor Portal (BSIP) website at <https://investor.boardroomlimited.com>.

**Please read these notes carefully and follow the procedures in the Administrative Guide for the AGM in order to participate remotely via RPEV.**

#### 2. PROXY AND/OR AUTHORISED REPRESENTATIVE

- (a) A member who is entitled to participate in this AGM via RPEV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.
- (b) A member of the Company who is entitled to participate at the meeting may appoint not more than two proxies to participate on his/her behalf provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy.
- (c) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one proxy in respect of each Securities account it holds with ordinary shares of the Company standing to the credit of the said Securities account.
- (d) Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account (omnibus account), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- (e) Where a member or the authorised nominee appoints two proxies, or where an Exempt Authorised Nominee appoints two or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (f) A member who has appointed a proxy or attorney or authorised representative to participate at the AGM via RPEV **must request his/her proxy or attorney or authorised representative to register himself/herself for RPEV** via BSIP website at <https://investor.boardroomlimited.com>. Procedures for RPEV can be found in the Administrative Guide for the AGM.
- (g) The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be deposited with Boardroom not less than 48 hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:

- (i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with:

- (a) Boardroom Share Registrars Sdn. Bhd., 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor; or
- (b) By fax at 03-7890 4670 or e-mail to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com)

- (ii) By electronic means

The proxy form can be electronically lodged with Boardroom via BSIP website at <https://investor.boardroomlimited.com>. Kindly refer to the Administrative Guide for the AGM on the procedures for electronic lodgment of proxy form via BSIP website.

## Notice of 42<sup>ND</sup> Annual General Meeting

- (h) Please ensure the proxy form is completed with **ALL** required particulars, signed and dated accordingly.
- (i) Last date and time for lodging the proxy form is Saturday, 27 April 2024 at 10.00 a.m.
- (j) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with Boardroom at the address stated under item (g)(i)(a) above, not less than 48 hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- (k) For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative with Boardroom at the address stated under item (g)(i)(a) above. The certificate of appointment of authorised representative should be executed in the following manner:
  - (i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
  - (ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by at least two authorised officers, of whom one shall be a director or any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
- (l) By submitting the duly executed Proxy Form, the member and his/her proxy(ies) consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purpose of the 42<sup>ND</sup> AGM and any adjournment thereof.

### 3. VOTING ON A POLL

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Malaysia) all resolutions set out in the Notice of 42<sup>ND</sup> AGM will be put to vote as a poll.

### 4. EXPLANATORY NOTES

#### ***Note A - Audited Financial Statements for the Financial Year Ended 31 December 2023***

The audited financial statements are laid before the shareholders pursuant to the provision of Section 244(2)(a) of the CA 2016 for discussion only. The Audited Financial Statements do not require shareholders' approval and hence, will not be put forward for voting.

#### ***Note B - Re-election of Directors who retire in accordance with Article 107 of the Company's Constitution***

Article 107 of the Company's Constitution provides that one-third of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company provided always that all Directors shall retire from office once at least in each three years but shall be eligible for re-election at the AGM. A Director retiring at a meeting shall retain office until the close of the meeting whether adjourned or not.

At the forthcoming 42<sup>ND</sup> AGM, three directors will be retiring in accordance with Article 107 of the Company's Constitution. They are Datuk Anuar Ahmad, Tang Saw Hua and Arni Laily Anwarrudin, whom being eligible for re-election have given their consent for re-election at the AGM.

For the purpose of determining the eligibility of the Directors to stand for re-election at the forthcoming 42<sup>ND</sup> AGM, the Board through its Nomination and Remuneration Committee (NRC) has assessed each of the retiring Directors based on the results of the Board Effectiveness Evaluation (BEE) for year assessment 2023 (YA2023) for the Director's performance and contribution. In addition, the affected Directors have signed the Fit & Proper Declaration and given their consent for re-election.

The Board endorsed NRC's recommendation that the Directors who retire in accordance with Article 107 of the Company's Constitution are eligible to stand for re-election.

The profiles of the retiring Directors are set out in the Profile of the Board of Directors on pages 140 to 150 (inclusive) of the Integrated Report 2023.

**Note C - Non-Executive Directors' Fees and Allowances**

Pursuant to Section 230(1) of the CA 2016, the fees of the directors, and any benefits payable to the directors including any compensation for loss of employment of a director or former director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting.

The fees and allowances structure of the NEDs of the Company are as follows:

- Monthly fixed fees for duties as Director/Chairman;
- Meeting allowance for each Board/Board Committee meeting attended; and
- Fuel allowance.

The Directors' fees and meeting allowances for Non-Independent Non-Executive Directors who are also employees of Petroliaam Nasional Berhad (PETRONAS) are paid directly to PETRONAS.

The Shareholders at the last AGM held on 10 May 2023 approved the Directors' fees and allowance of up to an amount of RM2,600,000 for the period from 11 May 2023 until the next AGM of the Company. The actual Directors' fees and other benefits paid to NEDs for the said period was RM2,017,773.66.

The Directors' fees and allowances for the NEDs for the period from 30 April 2024 until the next AGM of the Company (Mandate Period) are estimated not to exceed RM2,600,000. The calculation is based on the estimated number of scheduled Board and Board Committees' meetings and on assumption that all the NEDs will remain in office until the next AGM. This resolution is to facilitate payment of the Directors' fees and allowances for the Mandate Period.

The Board will seek Shareholders' approval at the next AGM in the event the Directors' fees and allowances proposed are insufficient.

The Company will retain its position to table a single resolution on the approval of the fees of the NEDs. The breakdown of the detailed Directors' remuneration paid for FY2023 is disclosed in the Corporate Governance Report 2023, which is accessible to the public via PDB's corporate website, [www.mymesra.com.my](http://www.mymesra.com.my).

**Note D - Re-appointment of Auditors**

The Board Audit Committee (BAC) had carried out an assessment on the performance, suitability and independence of External Auditors based on the following four key areas:

- (a) Quality of engagement team and services;
- (b) Adequacy of resources;
- (c) Quality of communication and interaction; and
- (d) Independence, objectivity and professional skepticism.

The annual assessment on the Company's External Auditors, KPMG PLT, was conducted in January 2024 whereby the BAC was satisfied with the performance and independence of the External Auditors.

Based on the assessment conducted, KPMG PLT has also met the criteria prescribed by Paragraph 15.21 of the MMLR of Bursa Malaysia.

The Board at its meeting held on 26 February 2024 recommended the re-appointment of KPMG PLT as External Auditors of the Company for the financial year ending 31 December 2024 for approval of the Shareholders under Resolution 5.

**Other Information**

The Company has engaged independent scrutineers to count, audit and validate the votes for each proposal presented to Shareholders.