

## OPERATIONAL REVIEW

In addition, the hotel's efforts in community building programmes to benefit disadvantage persons around the vicinity of the hotels and humanitarian aid efforts resonated with guests. The Group's team building efforts to create a strong bond among hotel employees had also boosted employee morale and improved our delivery of services to guests.

In a benchmarking exercise, we are pleased that Sama-Sama Hotels maintained its second placing in a Revenue Generation Index amidst stiff competition from international brands operating in the vicinity of KUL as well as those with convenient transportation links to the airport.

### Boost Aero FastTrack and Sky Suite Airport Lounges

In addition to the hotels, KL Airport Hotel Sdn Bhd operates the Aero FastTrack service at KUL, a premium kerbside-to-gate service that offers guests fast track lanes for check-in, customs and immigration, transportation services and buggy and concierge services. It also operates the Sky Suite Airport Lounges which are located on the airside at KUL Terminal 1 and landside at KUL Terminal 2.

In 2023, the Group efforts to boost usage of the Aero FastTrack and Sky Suit Airport Lounges gained traction among passengers. Aero FastTrack sales surged by 237.0% compared to 2022, as passengers sought private and exclusive options to the airside airport buses shuttling them between the Main Terminal Building and Satellite Building at KUL Terminal 1. Average spend per customer also increased by 104% for the service, indicating that passengers were opting for the end-to-end meet and greet service. The new premium airside bus service has also been well received by passengers.

The Group also boosted the use of the Sky Suite Airport Lounges with strategic partnerships with global airport lounge specialists such as Priority Pass, Dragon Pass and Dreamfolks. In addition, the Group also collaborated with major credit card issuing banks such as Bank Simpanan Nasional, CIMB Bank, HSBC and Maybank to offer the use of the lounges as a credit card perk.



### Awards received in 2023

#### Sama-Sama Hotel KL International Airport

- **World Luxury Hotel Award**  
Best Luxury Airport Hotel – Asia Region  
Best Luxury Business Hotel in Malaysia
- **Haute Grandeur Award**  
Best Airport Hotel Global  
Best Culinary Experience in Malaysia  
Best Conference Venue Hotel in Malaysia\*  
Most Unique Guest Experience in Malaysia\*
- **HAPA Awards\***  
Best 5-Star Hotel  
Best Service Experience Hospitality & Tourism – 5-Star Hotel  
Best 30 All Day Dining Restaurant – Continents  
Special Resilience Award
- **FAB Award\***  
Airport Hotel of the Year – APAC Region

#### Sama-Sama Express Hotel KLIA Terminal 1

- **World Luxury Hotel Award**  
Best Luxury Concept Hotel in Malaysia\*  
Best Airport Transit Hotel in Asia  
Best Luxury Eco Hotel – SEA  
  
Expedia – 2023 Top Production on member Only Deals

#### Sama-Sama Express Hotel KLIA Terminal 2

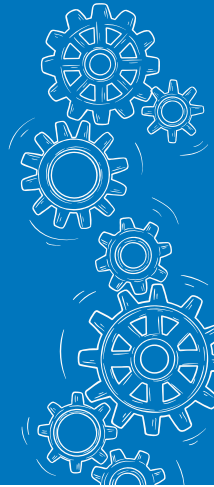
- Best Airport Transit Hotel in SEA  
Luxury Contemporary Hotel – SEA Region\*  
Best Luxury Eco Hotel in SEA

\* new in 2023

## OPERATIONAL REVIEW

# PROJECT AND REPAIR MAINTENANCE OPERATIONS

This business segment comprises operations in Malaysia and Qatar. In Malaysia, we operate through Malaysia Airports' wholly owned subsidiary, Urusan Teknologi Wawasan Sdn Bhd (UTW). In Qatar, the Group operates through Malaysia Airports Consultancy Services Middle East LLC (MACS ME), in which it owns a 49% stake.



## KEY PRIORITIES

- Implement contracts serving DOH
- Secure new business while extending existing contracts
- Harness technology efficiencies

MACS ME has provided facilities management at Hamad International Airport (IATA Code: DOH) in Doha, Qatar since 2013. Among the services provided by MACS ME are comprehensive management services, interim security services, custodial and janitorial services, RFID system to track suspicious baggage as well as equipment supply and maintenance support for the RFID system.

UTW is a leading Total Facilities Management services provider in Malaysia with over 20 years of experience. Certified with ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System and ISO 45001:2018 Occupational Health and Safety Management Systems, UTW delivers the highest standards of performance in Facilities Management Services for prestigious facilities and clients ranging from our own airports to the offices and facilities of established Malaysian institutions and multinational companies operating in Malaysia.

### Delivering Operational Excellence

In total for 2023, revenues project and repair maintenance operations segment grew 20.1% YoY to RM154.8 million in 2023.

MACS ME's revenue increased by 1.8% YoY to RM100.1 million, on the back of delivery of services under airport management contracts at DOH, namely Projects CP310 for IT maintenance support and FM0015 for facilities management.

For 2023, revenues for UTW, excluding inter-company revenues, stood at RM54.6 million, an increase of 79.2% YoY.

### MACS ME

#### Implement contracts serving DOH

In terms of the existing projects, for CP310, 2023 was MACS ME's fourth year of a five-year contract period which ends in December 2024. CP310 was awarded in 2014, and MACS ME had secured a two further extensions of the term on the back of its excellent performance. The Group expects to begin negotiations for the extension of CP310 in the first half of 2024.

With FM0015, the project was awarded in April 2015 and has been extended by a series of change orders, with the latest Change Order 12 expiring end-July 2024.

MACS ME further secured a contract for airport IT maintenance services in relation to the expansion of Hamad International Airport project. This new project is testament to the excellent delivery and performance by MACS ME of its prior obligations at Hamad International Airport.

## OPERATIONAL REVIEW

It has also had to successfully navigate the challenges particularly in recruiting manpower from outside Qatar due to travel restrictions and a complex and costly hiring process. In addition, operational costs have increased due to inflation, impacting the existing contracts.

### UTW

#### Secure new business while extending existing contracts

UTW's client list include an impressive list of internal customers as well as the offices and facilities of established local and international companies and organisations. These include airports – KUL, LGK, PEN and SZB, the Malaysia Airports Corporate Office – as well as Petronas Twin Towers and Petronas Tower 3, Petronas Digital Collaboration Centre, KLCC Common Estate and Common Facilities, Masjid Asy-Syakirin, Menara ExxonMobil, Menara Permata Sapura, Mitsui Outlet Park KLIA, Airbus Helicopters Malaysia, Persada PLUS, Sepang International Circuit, SPIRIT AeroSystems Malaysia, Cainiao Aeropolis eWTP Hub and Novugen Pharma (Malaysia).

UTW's focus in 2023 was to reassert our position as a reputable and innovative partner that provides comprehensive facility management services to support Malaysia Airports and its stakeholders while leveraging technology advancements.

We continued to strengthen our competitive position in facility management, prioritising business diversification and long-term sustainability. This resulted in new contracts worth RM152.2 million in the year from various clients from within as well as outside the airports business while successfully securing contract extensions valued at RM22.4 million. In 2023, UTW's new contracts include the following:

- Airport Baggage Handling System at PEN
- Cleaning management services at PEN
- Operate, manage and maintain the Golden Lounge at KUL
- Facility management services at Bank Negara Malaysia's Headquarters, Lanai Kijang and Document Control Centre
- Provision of electrical maintenance services at Suria KLCC and the Retail Podium at KLCC Tower 3

#### Harness technology-driven efficiencies

In addition, we also enhance our strategies for future uncertainties by implementing innovative technology solutions in our facility management services through our in-house system, SMART ASSET Management System ('SAMs') as well as digitalisation and robotics. This contributes to enhanced operational efficiency and cost optimisation as well as resilience and adaptability.

A significant milestone was the establishment of a Facility Management Operation Centre that integrates customer calls online with technology and digital solutions to address the customers' needs. In addition, the team continued to transform workflows through the incorporation of robotic solutions and digitalisation initiatives particularly in relation to 'Internet of Things' solutions.

UTW also received a 5-star SCORE rating from the Construction Industry Development Board (CIDB) for Exemplary Leadership, Excellent Management & Technical Capabilities and Excellent Integrated ICT & Project Management. This is a recognition of UTW as a leader in the Facilities Management industry.

UTW is also duly certified in accordance with the following standards in the provision of its services:

- ISO 9001:2015 Quality Management System
- ISO 14001:2015 Environmental Management System
- ISO 45001:2018 Occupational Health & Safety Management System
- ISO 41001:2018 Facility Management System
- ISO 37001: 2016 Anti-Bribery Management System
- F01 - Fasilitas Bangunan dan Infrastruktur Am (General Building and Infrastructure Facilities)
- Suruhanjaya Pendaftaran Kontraktor Perkhidmatan Elektrik

## OPERATIONAL REVIEW

# AGRICULTURE AND HORTICULTURE

Malaysia Airports' agriculture and horticulture business segment is conducted by its wholly-owned subsidiary, MAB Agriculture-Horticulture Sdn Bhd (MAAH). MAAH is focused primarily on the cultivation and management of mature oil palm and coconut plantations as well as landscaping at KUL. Its new crops are pineapple, banana and ginger.



## KEY PRIORITIES

- Manage manpower shortages
- Seek efficiencies through Lean Six Sigma high impact projects

MAAH's activities are duly certified in accordance with international and local standards. Its oil palm business is conducted in accordance with ISO 9001: 2015 certification and Malaysian Sustainable Palm Oil (MSPO) 2350:2013 certification. The pineapple and banana crops are duly certification under the Malaysian Good Agricultural Practice (myGAP) by the Malaysian Department of Agriculture, and the company is also registered as a genuine producer to sell cash crop suckers (Medium Term).

## A Challenging Period

In 2023, MAAH's revenues declined 31.2%YoY to RM31.6 million due to lower production of fresh fruit bunches of 36,724.5 metric tonnes, which was 12.3% lower than 2022, as well as due to the average price of crude palm oil which was steadier albeit lower in 2023 compared to volatile year in 2022. The average price for the year was RM3,809.50 per tonne, a decline of 25.1% YoY.

### Manage manpower shortages

This business segment continued to be impacted by industry-wide manpower shortages which had persisted following pandemic era restrictions on foreign workers entering Malaysia. As a result, in particular, the harvesting and collection of oil palm fresh fruit bunches which is time-sensitive and reliant on foreign workers was affected.

MAAH's landscape, maintenance and cash crops businesses were also disrupted. In addition, the yearly monsoon period had resulted in cyclical flooding, adversely impacting harvesting and crop recovery activities in the plantation.

Following a validation exercise on the manpower requirements for this segment, the Group received approval to recruit 300 foreign workers for harvesting and maintenance activities in 2023. However only 60% of the approved number of workers had begun their service by the end of 2023, partially alleviating the shortage.

### Seek efficiencies through Lean Six Sigma high impact projects

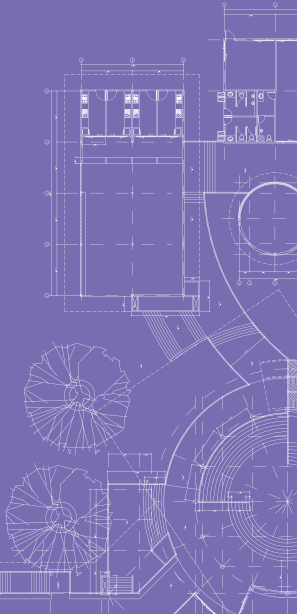
To address the issue of manpower constraints, the company instituted a series of Lean Six Sigma high impact projects to optimise workflow and use of available resources. This included examining our operations to improve on product quality, streamline logistics, determine pricing and reduce and reuse waste.

The Lean Six Sigma initiatives had resulted in cost savings and efficiencies amounting to over RM700,000 while effectively reducing losses by RM3.2 million. Three company employees are duly trained and certified with Lean Six Sigma credentials, with one of them holding Black Belt certification, while two other employees have been identified for future training and certification.

## OPERATIONAL REVIEW

# LANDSIDE OFF-TERMINAL DEVELOPMENT

This is the integrated and synergistic off-terminal real estate development and solutions by Malaysia Airports with a focus on key economic sectors namely aerospace and aviation, air cargo and logistics, MICE and Leisure as well as green technology which are aligned to national blueprints and aspirations.



At present, at KUL, the Aeronautical Support Zone 1 which serves the airport support ecosystem is 98% developed, and hosts global anchors such as Alibaba’s Cainiao Aeropolis eWTP Hub and Airbus’ Asia Pacific Customer Service Centre and facilitates more than 200 logistics players. In SZB, we have attracted global aviation market leaders such as Spirit Aerosystem and Senior Aerospace into an established aerospace and business aviation ecosystem. Approximately 60 companies employing over 4,000 high-skilled workers are located in SZB, spurring the development of both the breadth and depth of the local value chain. These achievements underscore our capabilities in airport synergistic development strategies and our commitment to formulate and execute a comprehensive masterplan at both KUL and SZB.

The development of integrated industrial precincts by Malaysia Airports have the potential to become engines of growth beyond the airport boundaries which attract substantial foreign and domestic direct investments in the e-commerce logistics and maintenance, repair and overhaul (MRO) sectors.

### Moving Swiftly Ahead

Malaysia Airports received approval-in-principle for its Subang Airport Regeneration Plan from the Cabinet in February 2023. Following that, in January 2024, the Group received approval from the Shah Alam City Council for the submitted Kebenaran Merancang (Planning Approval) amendments from the Shah Alam City Council for the Subang Airport Regeneration Plan for the Business Aviation and Aerospace segment. In addition the Group has also received approval-in-principle of the amendments to the layouts for KLIA Aeropolis from the Sepang Town Council in January 2024.

In tandem with the Group’s sustainability efforts, a partnership has been secured for a 30MW Solar Photovoltaic project for KUL’s consumption on a 166-acre site within the KLIA Aeropolis. The solar energy generated by the project will potentially increase renewable energy utilisation at KUL from the current 4.2% to 22.4%.

#### KEY PRIORITIES

- Subang Airport Regeneration Plan (SARP)
- KLIA Aeropolis Master Planning

KLIA Aeropolis Sdn Bhd, the centralised development arm for Malaysia Airports, provides real estate portfolio management for the Group including principal leasing activities such as sublease of land and rental of logistics warehouses, hangarage, light industrial facilities, and operation offices on mid to long term leases to generate a stable and predictable income stream.



## OPERATIONAL REVIEW

### Subang Airport Regeneration Plan

The regeneration plan will position the Sultan Abdul Aziz Shah Airport or Subang Airport as a leading Business Aviation Hub in the Asia Pacific.

The regeneration plan is centred on three segments namely Aerospace Ecosystem, Business Aviation and City Airport which will transform Subang Airport into an integrated mixed development, combining terminal-linked commercial and high value aerospace industries. The development will also feature integrated and seamless air, rail and road connectivity, enhancing the attractiveness and creating vibrancy for the Subang Airport and its surrounding area.

This provides a strong value proposition to foreign aerospace and business aviation operators to establish a regional operations hub at Subang Airport.

Concurrently, significant progress has been made across various workstreams within the Business Aviation and Aerospace Ecosystem Zones of the Subang Airport Regeneration Plan, encompassing detailed design, planning, and infrastructure works, all of which are on track as planned, including relocation of DHL from Subang to KUL in April 2024.

Looking ahead, in the short to medium term, these initiatives are poised to maximise land utilisation through the development of two plots, prioritising global Business Aviation anchors, including Business Jet OEM-owned MRO facilities and international Business Aviation charters. The ready infrastructure and range of real estate solutions available at

Subang Aerotech Park reinforces Subang Airport as a preferred aerospace hub, attracting continued interest from aerospace manufacturers, assemblers, component MRO operators, and other complementary commercial offerings.

Over the longer term, the Subang Airport Regeneration Plan involves redevelopment of existing airside layout, transforming it into a dedicated Business Aviation zone. The move will cater up to six hangar blocks, facilitating the relocation of existing Business Aviation operators and providing space for future operators. This aligns with our commitment to foster sustainable growth and create an environment conducive to the evolving needs of the Business Aviation and Aerospace industry.

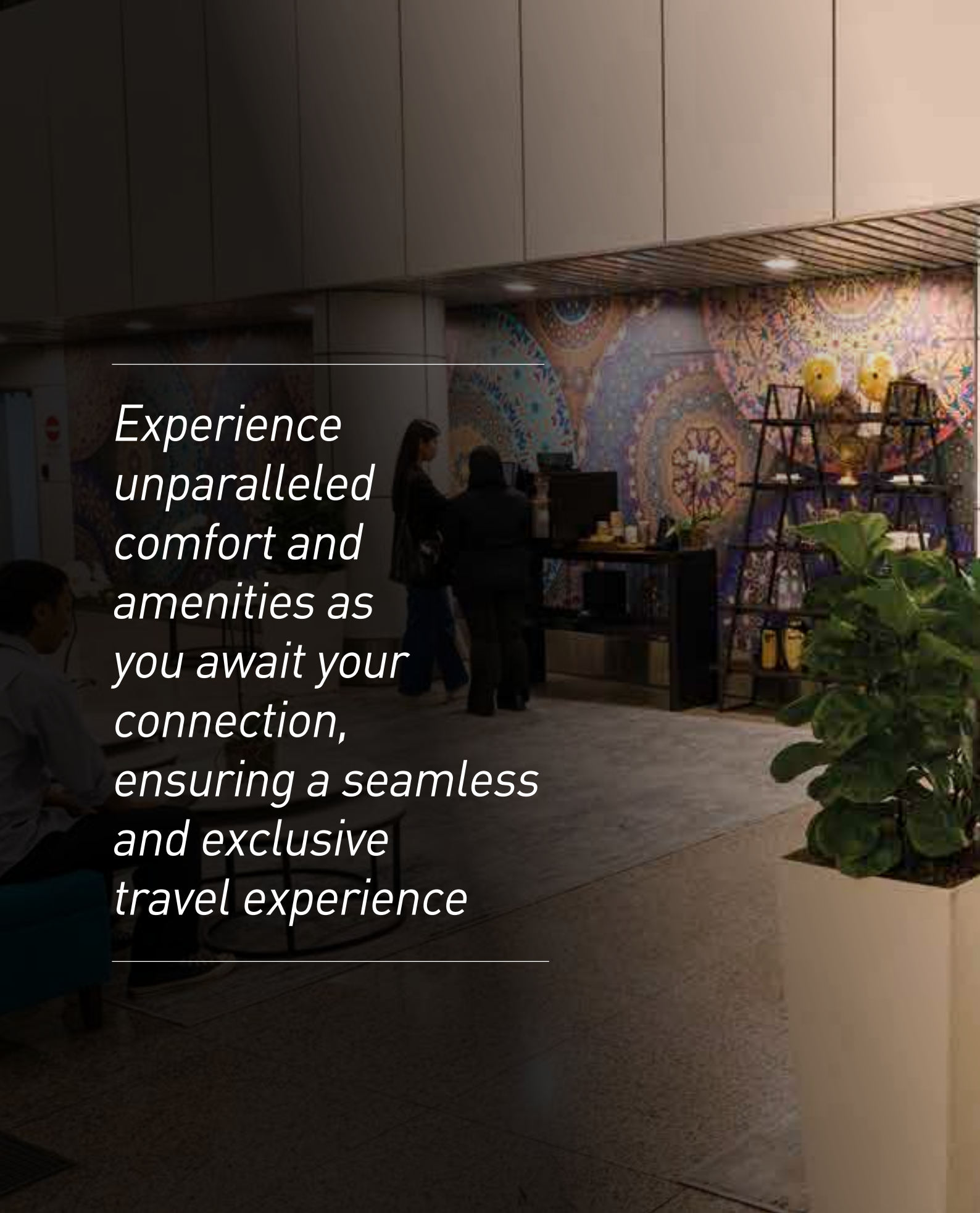
### KLIA Aeropolis Master Planning

In the short to medium term, the on-going business development and strategic market intelligence efforts will be focused on the priority areas which include:

- Aeropolis Industrial Park: a hub for air-centric and high value industries, attract global operators and tapping China+1 potential.
- Aeropolis Resort City: a leisure-focused hub injecting vibrancy, attracting overnight and short-stay tourist spending, creating a population base and prioritising and integrating renewable energy and green initiatives.

Over the longer term, the Group will focus on initiatives that underscore our commitment to fostering economic growth, creating vibrant hubs, and championing sustainability within the KLIA Aeropolis development.





*Experience unparalleled comfort and amenities as you await your connection, ensuring a seamless and exclusive travel experience*





## OUR APPROACH TO SUSTAINABILITY



**VISION**  
 A Global Airport Group  
 that Champions Connectivity and Sustainability

**We share a collective responsibility with other industry players to ensure sustainable aviation practices. To this effect, Malaysia Airports has embarked on a crucial journey to enhance our sustainability framework, develop a comprehensive strategy and roadmap and engage with stakeholders towards achieving net-zero carbon emissions by 2050.**

*- Tan Sri Datuk Zainun Ali, Chairman*

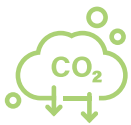
Malaysia Airports recognises that to achieve our corporate vision, we need to go beyond creating economic value for shareholders. Rather, there is a need to balance profit-making and operational excellence with conducting our business in a manner that is responsible, sustainable and creates long term value for stakeholders. In this regard, our operations must be built on the foundations of sustainability which combine business goals with solid Environmental, Social and Governance (ESG) considerations.

This Sustainability Review informs stakeholders on how sustainability works within Malaysia Airports, and summarises the key ESG achievements and performance highlights. That is followed by a discussion of the materiality process and how the material matters are determined and reviewed. We also outline our engagement with key stakeholders in this review.

# OUR APPROACH TO SUSTAINABILITY

## Sustainability Performance Highlights for 2023

### ENVIRONMENTAL



#### Net-Zero

Carbon Emissions 2050 Pathway Launched May 2023

Electric Ground Support Equipment (in collaboration with Malaysia Aviation Group) **A National First**



Completed installation of solar photovoltaic panels at BKI

Group solar capacity **22.5 MWp**

### SOCIAL



Female representation in Malaysia Airports Board of Directors:

**40%**

Employees:

**34%**

Supporting Local Suppliers via local procurement

**RM949.9 million**  
96% local suppliers



Community and Humanitarian Aid

**RM29 million**

### GOVERNANCE

Operations assessed for corruption-related risks

**100%**



Boosting

**Cybersecurity capabilities**

Cybersecurity Acceleration Programme 2.0 launched

**2 new subsidiaries certified for Anti-Bribery Management Systems**

- MA Niaga and UTW

## OUR APPROACH TO SUSTAINABILITY

### ESG GOVERNANCE

#### Board direction and oversight

Recognising the importance of ESG considerations in creating long-term sustainable value for stakeholders, Malaysia Airports constantly works to embed these sustainability factors in the Company's value creation model and value chain. The Board of Directors provides overall strategic direction with regards to Malaysia Airports' ESG model through the Company's Sustainability Policy and Framework. In 2023, the Board had also delegated the oversight of Sustainability matters to the Board Risk Management Committee.

Following that, in November 2023, the Board formed a Board Sustainability Committee. The Board Sustainability Committee will review and monitor the effectiveness of the Group's sustainability strategies, policies, principles, practices, priorities and targets including its commitment to achieve net zero carbon emissions by 2050. The Committee is chaired by Puan Rohaya Mohammad Yusof and comprises two other members, Madam Cheryl Khor Hui Peng and Dato' Seri Ir Koe Peng Kang.

#### Management level

At Management level, the Senior General Manager, Strategy is responsible for ensuring the ESG model is translated into actionable tangible initiatives by business and support units in line with the Sustainability Policy and Framework. The incumbent is a member of the Management Executive Committee (EXCO), chaired by the Group Chief Executive Officer, and comprises the top management of Malaysia Airports, which is responsible for highlighting and reporting on sustainability matters to the EXCO, and where relevant to the Board Sustainability Committee and the Board of Directors.

The Sustainability Unit assists the Senior General Manager, Strategy in the day-to-day running and management of Group-wide sustainability initiatives, engages stakeholders and provides consulting services to them on all sustainability matters.

#### Other Board and Management committees

In addition, Board and Management committees also monitor sustainability targets and initiatives, and track the progress towards achieving these targets. These Board and management committees include:



#### Sustainability Policy and Framework

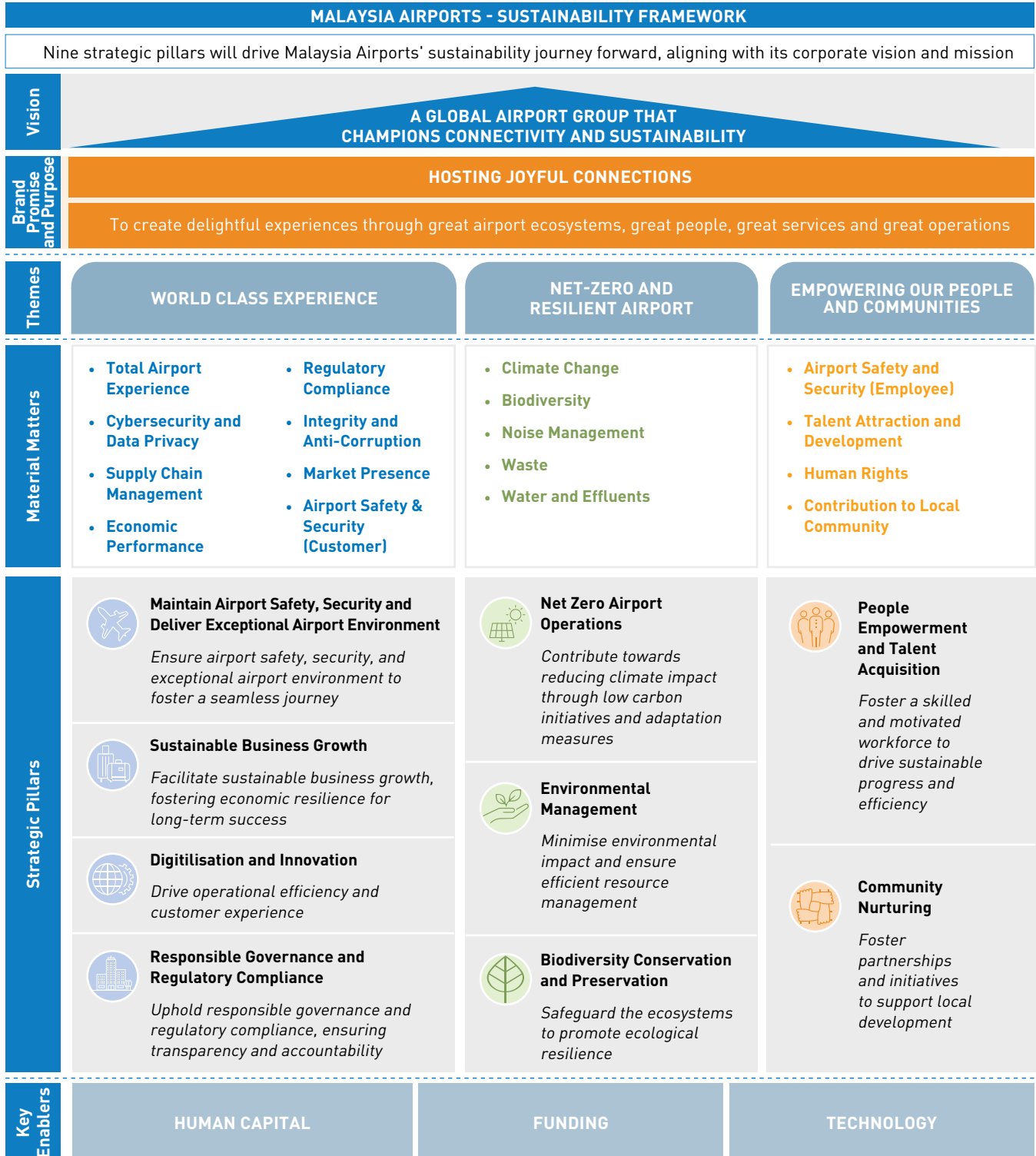
Malaysia Airports has been guided by a Sustainability Policy since 2010. The policy was updated in 2021 to align the Group's business decisions and strategies with ESG considerations and stakeholders' concerns. Additionally, as a Government-Linked Company, Malaysia Airports supports the Malaysian Government's national commitments towards the United Nations (UN) Sustainable Development Goals (SDGs).

Malaysia Airports has initiated the development of a revised Sustainability Framework in 2023 that aims to provide a more holistic approach in addressing the Group's Material Matters and aligning with our organisational strategy. The Sustainability Framework is anchored by three key sustainability pillars: Environmental, Social and Governance (ESG) with each comprising strategic priorities, Key Performance Indicators (KPIs), and targets. This approach strengthens the integration of ESG considerations into the Group's operation and aligns with the existing sustainability drivers. It also enables the Group to adapt to changes in the operating environment to unlock opportunities while managing potential risks that may impact our operations.

As we progress, the Sustainability Framework will serve as our compass that guides us in value creation for our stakeholders through sustainable operations. The Framework also takes into consideration the global agenda and our commitment to the UN SDGs. The new Sustainability Framework will be implemented in 2024 as per the illustration on page 127.

In line with the new Sustainability Framework, the Group also started to refresh its Material Matters and Materiality Matrix, and updated its Key Stakeholders. For further information about Material Matters and Key Stakeholders, please refer to pages 58 to 75 and 78 to 86 of this report.

# OUR APPROACH TO SUSTAINABILITY



Note: The above illustration of Malaysia Airports' Sustainability Framework which is targeted to be implemented in 2024.

## OUR APPROACH TO SUSTAINABILITY

In addition to the Sustainability Policy, the following policies, procedures and guidelines also serve to embed the ESG model in Malaysia Airports’ operations and are available on our corporate website:

<b>Environment</b>	<ul style="list-style-type: none"> <li>• Energy Policy</li> </ul>	<ul style="list-style-type: none"> <li>• Environmental Management Policy</li> </ul>
<b>Social</b>	<ul style="list-style-type: none"> <li>• No Smoking Policy</li> <li>• Occupational Health And Safety Policy</li> <li>• Policy On Prevention And Eradication Of Drug And Alcohol Abuse In The Workplace</li> </ul>	<ul style="list-style-type: none"> <li>• Risk Management Policy Statement</li> <li>• Sexual Harassment Policy</li> <li>• Stop - Work Policy</li> <li>• Terms and Conditions</li> </ul>
<b>Governance</b>	<ul style="list-style-type: none"> <li>• Code of Ethics</li> <li>• Conditions of Use</li> <li>• Fraud Policy</li> <li>• Gift Policy</li> </ul>	<ul style="list-style-type: none"> <li>• Privacy Notice</li> <li>• Anti-Bribery and Corruption Policy Statement</li> <li>• Procurement Manual</li> <li>• Sustainability Policy</li> </ul>

### United Nations Sustainable Development Goals

The United Nations has identified 17 SDGs, representing a call for action by all countries to promote prosperity while protecting the planet. Ending poverty must go hand-in-hand with specific goals and strategies that build economic growth and address a range of social needs including education, health, social protection, and job opportunities while tackling climate change and environmental protection.

Malaysia Airports has aligned its material matters, Sustainability Pillars with all 17 SDGs.

### Sustainability Ratings

Malaysia Airports’ efforts in sustainability receive independent ratings from local and international organisations which score the Group’s impact in the environmental, social and governance spheres. These are the latest ratings assigned to Malaysia Airports.

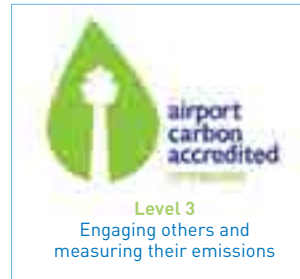
<p>FTSE4Good</p> <p>This rating enables investors to evaluate a company’s engagement with and control over ESG matters across various dimensions.</p> <p><b>FTSE Russell Rating Score for FY2023</b> <b>2.9</b></p>	<p>SUSTAINALYTICS</p> <p>The ESG Risk Ratings provided by Sustainalytics are designed to assist both companies and investors in identifying ESG issues that could potentially lead to financial risks. These ratings quantify the extent to which ESG issues threaten the overall value of a company.</p> <p><b>Sustainalytics Rating Score for FY2023</b> <b>21.3</b></p>	<p>MSCI</p> <p>The MSCI ESG Rating by Morgan Stanley Capital International is crafted to assess a company’s ability to withstand long-term industry-specific ESG risks and its effectiveness in managing these risks in comparison to its industry peers.</p> <p><b>MSCI Rating Score for FY2023</b> <b>BBB</b></p>
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## OUR APPROACH TO SUSTAINABILITY

### Accreditation

Airports Council International (ACI) has renewed Malaysia Airports' Level 3 certification under its Airport Carbon Accreditation programme, a global airport-specific carbon management initiative. The renewal follows an independent assessment by ACI under its carbon management certification standard for airports globally. Malaysia Airports has participated in the Airport Carbon Accreditation programme since 2016 in its efforts to transition towards a sustainable, low-carbon future.



KUL's certification at Level 3 'Optimisation' was renewed in 2022/2023 by ACI. The airport has maintained its Level 3 certification since 2018. In this programme, ACI utilises internationally recognised methodologies to independently assess and recognise the efforts of airports to manage and reduce their carbon emissions through seven levels of certification.

### Reporting Framework and Independent Audit

In line with its progress in integrated reporting, the Group took a decision in 2022 to merge its annual and sustainability reports. This enables stakeholders to understand the business of the Group in a more comprehensive manner in line with the Group's corporate vision to be 'A Global Airport Group that Champions Connectivity and Sustainability'.

A sustainability review is provided in this report together with data tables on sustainability performance indicators.

The sustainability reporting in this report has been prepared with reference to the following frameworks:



In addition, the sustainability information contained in this report has been audited by SIRIM QAS International Sdn Bhd, an independent party.

Further information regarding the Group's sustainability efforts and results is available at our corporate website: [www.malaysiaairports.com.my](http://www.malaysiaairports.com.my)

## SUSTAINABILITY REVIEW

# ENVIRONMENT

**As one of the world's largest airport operator groups, Malaysia Airports has taken steps to embrace sustainability initiatives that are environmentally conscious in its airport operations. The world's resources are finite, and the consumption of these resources in our business activities has an impact on the environment and therefore, our Sustainability Policy reiterates the need for prudence in managing these resources.**

Operating within an airport ecosystem alongside other stakeholders, we engage our stakeholders to work together towards greater resource efficiency and jointly implement key initiatives to protect the environment. In 2023, we made progress on several fronts, in particular launching the Environmental Masterplan 2.0, making a commitment to net zero carbon emissions by 2050 and expanding renewable energy capacity.



# SUSTAINABILITY REVIEW

## OUR APPROACH AND PROGRESS IN 2023

### We launched our Environmental Masterplan 2.0

In FY2023, Malaysia Airports launched its Environmental Masterplan 2.0 which sets out the Group’s environmental policies, targets and roadmaps from 2023 until 2030. This initiative is in line with the Twelfth Malaysian Plan and marks Malaysia Airports’ firm commitment toward a lower carbon future.

The Environmental Masterplan 2.0 covers the eight key environmental aspects which are most relevant to the Group’s business activities, and to which the Group has the greatest potential to bring positive impact, namely:

<b>Carbon Emissions</b>	<b>Energy</b>	<b>Water</b>	<b>Waste</b>
<b>Air Quality</b>	<b>Noise</b>	<b>Wildlife</b>	<b>Land and Water Contamination</b>



→ To streamline initiatives, reporting and engagement with relevant stakeholders, an Environment Task Force has been activated to cover each of the eight areas of the Environmental Masterplan 2.0.



## SUSTAINABILITY REVIEW

One of the key features of the Environmental Masterplan is Malaysia Airports' roadmap towards Net Zero Carbon Emissions by 2050. The roadmap is a long-term pathway from that spans the period of 2023-2050 to reduce the Group's Scope 1, Scope 2 and Scope 3 carbon emissions in a phased and systematic manner. The roadmap includes targets and milestones for each phase which cumulates in net zero Scope 1 and Scope 2 emissions by 2040 and net zero Scope 3 emissions by 2050.

# Malaysia Airports' Journey towards Net Zero Carbon Emissions 2050

Long-term pathway to reduce TCO<sub>2</sub>e for Scope 1, Scope 2 & Scope 3

2016 - 2020

### ENVIRONMENTAL MASTERPLAN 1.0

- Achieved 16% CO<sub>2</sub>e reduction for KUL (as at 2019)\*
- 2016 was selected as the baseline
- Focusing on KUL for 8 performance areas

2023 - 2026

### ENVIRONMENTAL MASTERPLAN 2.0

#### PHASE 1 (INTERIM)

#### Scope 1 & 2

- 25% CO<sub>2</sub>e reduction target for KUL
- 15% CO<sub>2</sub>e reduction target for MASB
- Maintain 8 performance areas
- Establishment of MASB GHG Data Inventory

MASB refers to Malaysia Airports Sdn Bhd, which manages the international and domestic airports of the Group in Malaysia, other than KUL.



# SUSTAINABILITY REVIEW



## WHAT ARE SCOPE 1, 2 AND 3 EMISSIONS?

### Scope 1 emissions

Greenhouse Gas (GHG) emissions from sources that Malaysia Airports owns or controls directly, e.g. from running air conditioning at airports and company vehicles.

### Scope 2 emissions

GHG emissions that Malaysia Airports causes indirectly from the energy we purchase and use, e.g. from electricity that we buy for our business activities.

### Scope 3 emissions

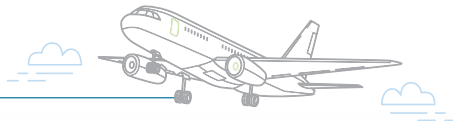
GHG emissions that Malaysia Airports is indirectly responsible for, up and down its value chain e.g. employee commuting and travel, airside activities at our airports by airlines and other airport stakeholders.

# SUSTAINABILITY REVIEW

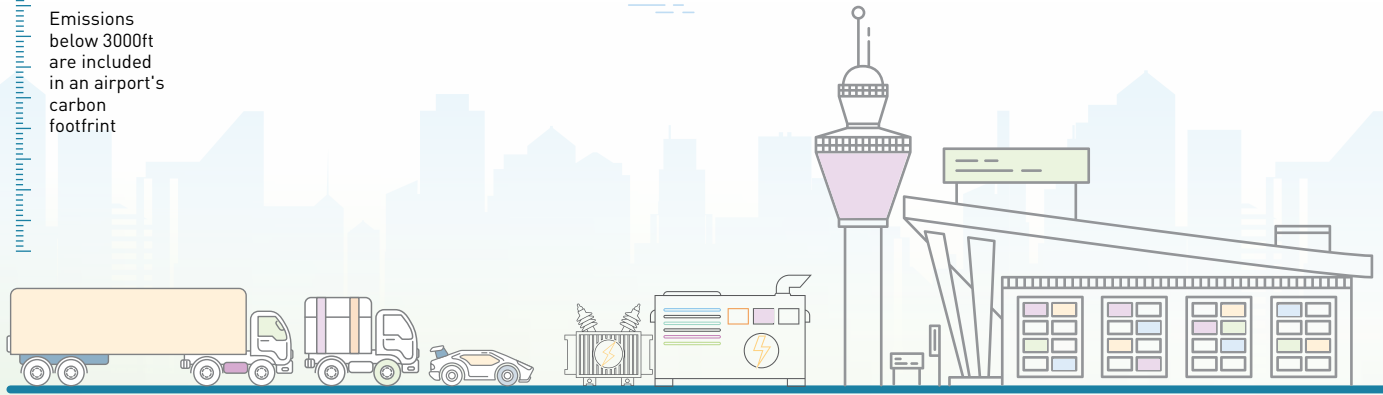
Based on Greenhouse Gas (GHG) Emission data gathered at the Group's main hub at KUL for 2023, Scope 1 and Scope 2 emissions form 0.2% and 13.2% of total emissions while Scope 3 emissions form 86.5% of total emissions, with the biggest source of Scope 3 emissions being aircraft landings and take-offs. This is a clear indication that in order to reduce Scope 3 emissions, the collaboration and cooperation with other airport stakeholders is critical.

**778,914 tCO<sub>2</sub>e**  
TOTAL GHG EMISSIONS

Emissions above 3000ft are not part of an airport's carbon footprint



Emissions below 3000ft are included in an airport's carbon footprint

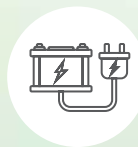


**1,819 tCO<sub>2</sub>e**  
Scope 1

(Malaysia Airports' vehicles and emergency power generators)

**103,045 tCO<sub>2</sub>e**  
Scope 2

(electricity consumption for terminal buildings)



## SUSTAINABILITY REVIEW

In Phase 1 of the journey towards net zero emissions which covers the period from 2023 - 2026, and addresses primarily Scope 1 and Scope 2 emissions, Malaysia Airports has set targets to reduce these emissions for KUL by 25% and for all other airports in Malaysia by 15%. Among the strategies employed to kickstart Phase 1 are:

- **Addressing Scope 1 and Scope 2:** Purchase green energy where available, install renewable energy equipment such as solar photovoltaic panels, install additional electric vehicle charging stations, replace and upgrade existing lighting with energy efficient LED lights.
- **Addressing Scope 3:** Collaborate with external stakeholders on joint carbon reduction initiatives, transition to Electric Ground Support Equipment (e-GSE) and electric vehicles, integrate circular economy in our business to reduce waste sent to landfills.



**674,050 tCO<sub>2</sub>e**  
Scope 3

**Airline Emissions**  
(ground and flight operations <3000ft)



**GSE Emissions**  
(fossil-powers ground support equipment)



**Partner Emissions**  
(electricity consumed by tenants and private developers at the airport)



**User Emissions**  
(passengers and airport users' surface access)



## SUSTAINABILITY REVIEW

Indicators	Measurement Unit	2019	2021	2022
(a) Scope 1 emissions	tonnes of CO <sub>2</sub> e (tCO <sub>2</sub> e)	2,366	1,857	<b>1,819</b>
(b) Scope 2 emissions	tCO <sub>2</sub> e	116,250	64,622	<b>103,045</b>
(c) Scope 3 emissions	tCO <sub>2</sub> e	1,198,953	318,487	<b>674,050</b>
(d) Carbon emissions avoidance from solar energy generation (tCO <sub>2</sub> )	tCO <sub>2</sub>	14,635	12,916.38	<b>14,915.42</b>

Note:

Emissions data is up to FY2022 and is independently verified as part of the renewal of KUL's Airport Carbon Accreditation (ACA) at Level 3 : Optimisation FY2023

The latest audited carbon emissions data which is available is only for KUL in FY2022; the data is verified by an independent assessment under the Airport Carbon Accreditation programme. In FY2022, total carbon emissions for KUL amounted to 778,914 tonnes of CO<sub>2</sub>e, an increase of 102% YoY as aircraft and passenger movements at KUL increased following the reopening of Malaysia's borders in April 2022.

Scope 1 and Scope 2 emissions amounted to 0.2% and 13.2% respectively, while Scope 3 emissions formed 86.5% of our carbon footprint. This is somewhat similar to 2021 in which Scopes 1 and 2 emissions formed 0.5% and 16.8% respectively, while Scope 3 emissions formed the bulk of KUL's carbon footprint accounting for 82.7% of emissions.

Based on the strategies for Phase 1 of the journey towards net zero emissions, Malaysia Airports launched several initiatives in 2023.

### Scope 2

#### Expansion of Solar Power Capabilities

In 2022, Malaysia Airports sustained its solar power programme with a total solar power capacity of 19.1 MWp. This has the potential to reduce Scope 2 carbon emissions by 14,915.42 TCO<sub>2</sub>e or 15% of Malaysia Airport's Scope 2 emissions. In 2023, Malaysia Airports has further extended its Solar Power Programme from 19.1 MWp to 22.5 MWp by completing the Solar Project at BKL.

#### Green Electricity Purchase

Despite very limited supply, Malaysia Airports bid and secured a six-month subscription for February-July 2023 for low carbon or 'green electricity' from Tenaga Nasional Berhad (TNB) under TNB's Green Electricity Tariff programme. Under the programme, TNB supplies customers with electricity derived from renewable energy resources such as solar power plants, hydropower stations and other renewable energy plants.

### Scope 3

#### Electric Ground Support Equipment (e-GSE)

We engaged with Malaysia Aviation Group Malaysia and jointly launched the nation's first e-GSE infrastructure. This initiative is a major step forward towards reducing carbon emissions and noise pollution within the aviation sector by replacing traditional diesel-powered Ground Power Units with Electric Ground Power Units (e-GPU). The impact of the e-GPU is significant; it reduces emissions by 50,000kgs of CO<sub>2</sub> emission and produces less than 65db(A) of noise emissions compared to the diesel-powered option.

#### SAF and CORSIA Task Force


Malaysia Airports is also a participant in the Civil Aviation Authority of Malaysia's (CAAM) taskforce on Sustainable Aviation Fuel (SAF) and Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), which are a part of the industry-wide global initiatives to reduce emissions produced by the international aviation sector.
















Total  
**Solar power capacity of 22.5 MWp**  
reduces Scope 2 carbon emissions by **15%**

Subscribed **TNB's Green Electricity Tariff** programme for low carbon or 'green electricity'

Engaged with **Malaysia Aviation Group Malaysia** and jointly launched nation's first **e-GSE infrastructure**

## SUSTAINABILITY REVIEW

 ENERGY

Indicators	Measurement Unit	2021	2022	2023
(a) Total energy consumption	kWh	 350,463,164	 423,131,586	 <b>517,296,408</b>
		 48,463,751	 50,202,040	 <b>53,789,047</b>
(b) Energy Intensity Per Passengers	KWH/Passengers	 32.6	 8.0	 <b>6.3</b>
		 1.9	 1.6	 <b>1.4</b>
(c) Total solar energy generation (MWh)	MWh	 16,686.56	 19,122.34	 <b>27,725.39</b>

Electricity consumption for airports in Malaysia for 2023 amounted to 517.3 million kWh, an increase of 22.3% YoY. Electricity intensity per passenger reduced by 21.3%. By comparison, passenger movements for airports in Malaysia had increased by 55.5% YoY in 2023.

At SAW, electricity consumption for 2023 was 53.8 million kWh, an increase of 7.1% YoY, despite passenger movements expanding by 20.5% YoY in 2023.

Malaysia Airports also has put in place programmes to reduce energy consumption.

### Expansion of solar power capabilities

In 2023, Malaysia Airports further expanded its solar power programme to achieve a total solar power capacity of 22.5 MWp. The installation of solar photovoltaic panels at the rooftop and carpark buildings of KUL Terminal 1 combined with the existing solar power infrastructure at KUL Terminal 2 brings the airport's total solar capacity to 14 MWp. Apart from KUL, the installation of solar panels at BKI was completed in January 2023 while work remains in progress at IPH and AOR. Together with prior completed installations at KUA, LGK, MKZ and PEN, the total solar power capacity at these airports is 8.5 MWp. In 2023, the Group saved RM2,139,513.49 through the use of solar energy.

### Energy saving initiatives

In 2023, at SAW, the use of LED lighting has saved 44,018 kWh representing savings of 132,054 TL.

### Proof of Concept Battery Energy Storage System

KUL signed a collaboration agreement between MA Sepang and TNB Research Sdn Bhd to implement Proof of Concept Battery Energy Storage System for the capacity of 500 kW/1 MWh for the period of 1 September 2022 till 31 August 2023. This initiative is to store electricity energy during off peak time to shave the Maximum Demand based on load profile which manages energy more efficiently.

### Electric vehicle charging stations

Electric vehicle charging stations have also been installed at short-term car parks at KUL for public use to encourage the use of electric vehicles to ferry passengers to and from the airports. In supporting the electrification of the airside and landside area, in 2024 KUL will start to develop the KUL Electric Vehicle Transformation Plan which provides more infrastructure on EV Charging Stations and engagement with Ground Handlers on their fleet transformation.

Electricity intensity per passenger was **21.3% lower** YoY in 2023



The Group saved **RM2.1 million** through the use of solar energy

Implemented **Proof of Concept Battery Energy Storage System** for the capacity of 500 kW/1 MWh

To develop **KUL Electric Vehicle Transformation Plan** in 2024

## SUSTAINABILITY REVIEW



### WATER

Indicators	Measurement Unit	2021	2022	2023
(a) Total volume of water used	million cubic metres	7.7 0.25	9.3 0.33	<b>10.4</b> <b>0.41</b>
(b) Water Intensity Per Passengers	liters/Passengers	718 9.8	177 10.8	<b>127</b> <b>10.8</b>
(c) Total rainwater harvested and savings in consumption	cubic meters	41,933	39,594	<b>38,568</b>
(c) Total savings in value	RM	95,744	99,842	<b>110,304.48</b>

At MY, a total of 10.4 million cubic meters of water was used in 2023. This resulted in water consumption intensity of 127 litres per passenger, which was 28% lower than the consumption intensity in 2022.

At SAW, a total of 0.41 million cubic meters of water was used in 2023 resulting in water consumption intensity of 10.8 litres per passenger, unchanged from 2022.

Malaysia Airports also has put in place programmes for alternative water supply.

#### Water harvesting

KUL Terminal 2 features an on-going harvesting system that collects rain water as well as condensation from air handling units. The collected water is channelled for use for flushing toilets and landscape watering. In 2023, a total of 38,568 m<sup>3</sup> of water was collected for this purpose, translating to RM110,304.48 of savings based on prevailing water tariff rates. The water harvesting system was implemented at MKZ where the collected water is used to fill the tanks of the airport's fire engines.

#### Recycling water from KUL's Southern Balancing Pond

This project began in 2021 to produce potable water for usage at KUL by recycling water from the airport's Southern Balancing Pond. The preparatory works for this project remains on track for completion in 2024.

#### Initiatives at SAW

At SAW, rainwater is collected and used in garden irrigation systems, with amounts varying seasonally. In addition, the airport's toilets and sinks are equipped with faucets and other devices which aim to save water usage.

#### Water consumption intensity

per passenger was

**28% lower**

YoY in 2023

A total of

**38,568 m<sup>3</sup>**

of water was collected

**RM110,304.48**  
**of savings**



















Produce **potable water for usage at KUL**



**Rainwater is collected and used in garden irrigation systems at SAW**

## SUSTAINABILITY REVIEW

 WASTE

Indicators	Measurement Unit	2021	2022	2023
(a) Total waste generated	million kg	 2.9	 6.39	 <b>10.77</b>
		 8.8	 9.2	 <b>11.20</b>
(b) Total recycled waste	million kg	 0.2	 0.28	 <b>0.37</b>
		 2.9	 3.7	 <b>4.4</b>
(c) Total waste sent to landfill	million kg	 2.7	 6.11	 <b>10.4</b>
		 5.9	 5.5	 <b>6.8</b>

In terms of waste generated, measurements are made only for KUL. In 2023, a total of 10.4 million kg of waste was sent to the landfill with 369,792 kg sent for recycling. This resulted in a recycling rate of 3.4%. In addition, a total of 14 tonnes of scheduled waste was collected and disposed of according to applicable regulations.

At SAW, a total of 6.8 million kg of waste was sent to the landfill while 4.4 million kg was sent for recycling, while a further 56.6 tonnes of scheduled waste was collected and disposed of according to applicable regulations. This has resulted in a recycling rate of 7.7% for non-hazardous recyclable waste, while a recycling-recovery rate of 0.75 was achieved for hazardous waste.

#### Further developments at KUL

In 2023, KUL conducted a workshop to engage with tenants at KUL Terminal 1 and Terminal 2 and increase their awareness and support for recycling waste. We also engaged with our employees at KUL through the airport's Safety, Health and Environment (SHE) committee and participated in the SHE Carnival 2023. One of the activities during the carnival was a staff initiative to gather 3R items to inculcate a culture of recycling. In 2024, the Group plans to audit the waste at KUL to streamline the recycling policies and procedures.

Conducted a workshop to **increase awareness** and **support for recycling waste**



## SUSTAINABILITY REVIEW

### AIR QUALITY

Sustainability Matters	Indicators	Measurement Unit	2021	2022	2023
Emissions – Air Quality/ Pollution	(a) Amount of air emissions of pollutants and particulate matter	Air Pollution Index	<b>KUL T1</b> PM : 46 m <sup>3</sup> SO <sub>2</sub> : 0 ppm CO : 0 ppm NO <sub>2</sub> : 0 m <sup>3</sup>	<b>KUL T1</b> PM : 28 m <sup>3</sup> SO <sub>2</sub> : 0 ppm CO : 0 ppm NO <sub>2</sub> : 0 m <sup>3</sup>	<b>KUL T1</b> PM : <b>46 m<sup>3</sup></b> SO <sub>2</sub> : <b>7 ppm</b> CO : <b>11 ppm</b> NO <sub>2</sub> : <b>0 m<sup>3</sup></b>
			<b>KUL T2</b> PM : 19 m <sup>3</sup> SO <sub>2</sub> : 0 ppm CO : 0 ppm NO <sub>2</sub> : 0 m <sup>3</sup>	<b>KUL T2</b> PM : 19 m <sup>3</sup> SO <sub>2</sub> : 0 ppm CO : 0 ppm NO <sub>2</sub> : 0 m <sup>3</sup>	<b>KUL T2</b> PM : <b>9 m<sup>3</sup></b> SO <sub>2</sub> : <b>0 ppm</b> CO : <b>0 ppm</b> NO <sub>2</sub> : <b>0 m<sup>3</sup></b>

Note:

i. The results were based on Q4 monitoring only

At KUL, we measure our impact on air quality with reference to four pollutant indicators that are components of Malaysia’s Air Pollution Index as determined by the Department of Environment. They are particulate matter (PM), sulphur dioxide (SO<sub>2</sub>), carbon monoxide (CO) and nitrogen dioxide (NO<sub>2</sub>). In each of the four parameters, Malaysia Airports meets the permitted limits set by the Department of Environment.

At SAW, the airport has complied with all regulations for air quality as determined by HEAS, which manages airside operations at the airport. Measurement of the air quality at the terminal is determined with reference to several parameters namely, persistent organic pollutants (POP), volatile organic compounds (VOC) namely CO, NO, CO<sub>2</sub> and O<sub>2</sub>, hazardous air pollutants (HAP) and particulate matter (PM). In addition, the terminal’s Trigeneration Facility is subject to further regulations which require the measurement of NO<sub>2</sub>, SO<sub>2</sub>, NO, CO and particulate matter. In all aspects, the regulations for air quality have been complied with.

In efforts to improve air quality at SAW, electrostatic and carbon filters are used in ventilation systems throughout the terminal. In addition, at the trigeneration plant, an exhaust filtering system is used to reduce air pollution.

## SUSTAINABILITY REVIEW



## NOISE

Sustainability Matters	Indicators	Measurement Unit	2021	2022	2023
Noise	(a) Compliance with regulatory noise limits	dBA	47.7 - 70.3	49.3 - 70.1	<b>42.0 - 79.7</b>

## Note:

i. The results were based on Q4 monitoring only

ii. The results for N11 points in Q4 were based on C5 Bus lounge as per management directive

Noise levels are measured in and around the vicinity of KUL, as our busiest airport. Based on an Environmental Impact Assessment, the Department of Environment has set a Demarcation Area within the vicinity of KUL. Noise levels are measured at 20 points in the Demarcation Area in the day time and at night to ensure compliance with the noise limits set by the Department of Environment. For 2023, noise levels measured at 17 out of the 20 points for day time, and 15 out of 20 points for night time complied with the Department of Environment's set limits.

At SAW, airport noise control is managed by HEAS. In accordance with applicable occupational safety and health legislation, in-terminal noise measurements in 2023. In addition, the Trigeneration Plan needs to comply with the terms of environmental permit granted by the Ministry of Environment, which include noise limits. The noise levels at SAW were within the limits set by the authorities.

## SUSTAINABILITY REVIEW



### WILDLIFE

Sustainability Matters	Indicators	Measurement Unit	2021	2022	2023
Wildlife strikes	(a) Incidents of wildlife strikes within airport inner boundary	Numbers	KUL : 37 *MASB : 61	KUL : 64 MASB : 109	KUL : <b>83</b> MASB : <b>79</b>

\*MASB refers to Malaysia Airports Sdn Bhd, which manages the international and domestic airports of the Group in Malaysia, other than KUL.

Wildlife strikes in which wildlife (usually birds) collide with aircraft pose a serious hazard at airports. In 2023, 83 wildlife strikes were recorded under 300 feet within the inner boundary of KUL and 79 wildlife strikes at MASB airports. In addition, KUL incidents are measured against each 1,000 aircraft movements resulting in an incident rate of 0.26 for 2023. This is a reduction of 50% compared to 2022 during which an incident rate of 0.56 was recorded. This is slightly above the annual Safety Performance Target of 0.200 set by the Civil Aviation Authority of Malaysia.

In 2023, several new measures were introduced while existing measures were beefed up to reduce wildlife hazards.

#### Bird profiling studies

In 2023, KUL participated in studies to identify and prioritise risks by Bird Profiling through hazards and species identification. The studies were also conducted at LGK and AOR.

#### Increased frequency of regular wildlife dispersal

KUL and other airports also conduct regular maintenance as pre-emptive measures to lower wildlife strikes. The frequency of the regular dispersal of wildlife was increased from twice daily to three times daily. In addition, dispersal measures were carried out whenever required by Air Traffic Control (ATC) authorities due to requests by ATC staff or pilots or upon sighting of bird activity in the vicinity of the airport.

#### New equipment for wildlife dispersal

Operations vehicles have also been equipped with amplifier hailers and propane cannons to disperse wildlife more effectively. The Group has also improved its processes on the dispersal of bees.

#### Stakeholder collaboration

At KUL, the issue of wildlife strikes is discussed regularly at the Airport Wildlife Hazard Management Plan twice yearly and The Runway Safety Team Meeting was carried out on quarterly basis. This includes maintaining the necessary grass level required at the airport, cutting bushes and trees that offer attractive nesting sites, removing food sources such as seed-bearing plants, pest control measures to reduce the insects that birds eat and the placement of spikes and repellents to deter the birds. A special aerodrome inspection is also conducted periodically to evaluate the effectiveness of these measures and to consider further measures. We also work closely with the local wildlife department in mitigating wildlife hazard management.

At SAW, HEAS manages the issue of wildlife strikes.

### Bird Profiling

through hazards and species identification

### Conduct regular maintenance

as pre-emptive measures to lower wildlife strikes

Operations vehicles equipped with **amplifier hailers** and **propane cannons**

Issue of wildlife strikes discussed regularly at the **Airport Wildlife Hazard Management Plan** meetings

## SUSTAINABILITY REVIEW



## LAND AND WATER CONTAMINATION

Sustainability Matters	Indicators	Measurement Unit	2021	2022	2023
Oil spillage	(a) Number of oil spillage cases	Numbers	KUL : 45 *MASB : 26	KUL : 97 MASB : 13	KUL : <b>45</b> MASB : <b>22</b>

\* MASB refers to Malaysia Airports Sdn Bhd, which manages the international and domestic airports of the Group in Malaysia, other than KUL.

Oil spillage at the airside is the main cause of land contamination at the airports. In 2023, there were 67 cases of oil spillage, compared to 110 incidents, this represents a reduction of 39% in terms of incidents. This also meets the CAAM's Safety Performance Target for oil spillage.

Malaysia Airports continued to implement measures to reduce oil spillage as below.

#### Collaboration with stakeholders

Airside Safety Committee meetings for 2023 were conducted quarterly. In each meeting, the Aviation Security Department presents the oil spillage data specifying the type of spillage (eg hydraulic, diesel, petrol), type of equipment and owner of the relevant equipment.

#### Identification of issues

The main issue highlighted was the repeated oil spillage by the same equipment and aging equipment used by stakeholders.

#### Reinspection and reissuance of permits

KUL has introduced a reinspection process by the Motor Transport Workshop Engineering department for the equipment/vehicle involved in the oil spillage. Stakeholders must rectify the defects before an Airside Vehicle Permit is issued for the resumption of operations.

#### Penalties

KUL has introduced the Airside Monetary Penalty System which penalises stakeholders for each oil spillage caused by their equipment in line with the Airside Demerit System.

At SAW, the issue of land and water effluents is managed by HEAS, which manages airside operations at the airport.

#### Standards and Certifications

Malaysia Airports has sought to certify its key businesses in accordance with applicable standards to enable leading industry best practices to be incorporated in its operations while advancing environmental considerations in business decision-making. The ISO 14001:2015 Environmental Management Systems covers Malaysia Airports' entire network of airports in Malaysia together with its facilities management business.

Standards	Certified Businesses
ICAO Annex 14 Standards, ICAO Annex 16 Standards and CAAM Aerodrome Certification	Malaysia Airports (Sepang) Sdn Bhd Malaysia Airports Sdn Bhd
ISO 14001: 2015 Environmental Management Systems	Malaysia Airports (Sepang) Sdn Bhd Malaysia Airports Sdn Bhd Urusan Teknologi Wawasan Sdn Bhd
ISO 50001: 2018 Energy Management Systems	Malaysia Airports Sdn Bhd (Site: BKI only)
MS 2530:2013 Malaysian Sustainable Palm Oil (MSPO)	MAB Agriculture-Horticulture Sdn Bhd (Site: Plantations at KUL and Sarawak regions only)
ACI Airport Carbon Accreditation	KUL - Level 3 'Optimisation'

## SUSTAINABILITY REVIEW



# SOCIAL

**The Group's social agenda takes into consideration the human impact of our operations. As an employer of choice, we constantly examine how our business can positively impact our employees' development, wellbeing and safety, promote diversity, champion human rights and enrich the communities in which we operate.**

As our employees are the heart of the company, we have made a strong commitment to nurture their professional growth and development, and to ensure that we provide them with a workplace that is healthy, safe and secure. We also promote diversity at all levels of the Group, and champion the protection of human rights, ensuring that our people are treated with dignity, respect and fairness.

Malaysia Airports also engages with the communities that we serve. We develop and execute community-centric programmes that promote the well-being of these communities, focusing on those who are underserved and those in need. In times of humanitarian crises, Malaysia Airports steps forward to alleviate the hardship of those in need of a helping hand.



## SUSTAINABILITY REVIEW

## OUR APPROACH AND PROGRESS IN 2023

## Community Engagement #MYAirportCares

In 2023, Malaysia Airports invested RM429,927.56 in its community enrichment programmes under the umbrella #MYAirportCARES reaching out to 3,343 beneficiaries throughout Malaysia. There were numerous heartwarming programmes which saw our employees together with other members of the airport community coming together to benefit the communities we serve.

## MYAirportCARES School Airport Tour

This programme aims to inspire young aviation enthusiasts through engaging airport tours. In 2023, the programme enabled 1,848 students from 40 primary and secondary schools to visit our airports and learn first-hand about airport operations. A total of 21 airports around Malaysia opened their doors to these budding aviation enthusiasts, with members of the airport community conducting behind-the-scene tours at various airside and landside locations.

1,848

students from 40 schools visited our airports to learn about

**airport operations**

## High Fliers

The High Fliers programme nurtures cohorts of our employees' children who are secondary school students and aims to enhance their leadership potential communication skills, teamwork as well as critical and creative thinking. In 2023, we introduced a Mandarin language module to the current cohort of 29 students to expand their communication skills. The students also attended a smart learning workshop to hone their leadership capabilities and nurture academic excellence. In addition, Malaysia Airports provides the students with a 'back-to-school' allowance for them to prepare for the new school year.

## Education aid

Identifying B40 students in the vicinity of KUL and KCH, we contributed school uniforms and back-to-school supplies to enable 300 students to start the new school year in good spirits. We also collaborated with MyKasih Foundation to providing funding for a further 300 needy students through the use of MyKasih student smartcards which can be used to purchase food and drinks at school canteens, as well as books and stationery at the school bookstores. In addition, in conjunction with the CAPA Asia Aviation Summit & Sustainability Awards 2023 hosted by Malaysia Airports, a donation of smart TVs and sports equipment was made to the SK (Asli) Bukit Bangkong, a primary school in the vicinity of KUL.

## Festive cheer

At the MYAirportCARES Ceria Aidilfitri dan Majlis Berbuka, Malaysia Airports celebrated with an estimate 700 invited guests among whom were mosque congregations. Donations to the needy were also made to bring festive cheer to their families.

## Humanitarian Relief

To alleviate the suffering of communities devastated by humanitarian crises, Malaysia Airports stepped up to contribute towards the humanitarian relief efforts.

## Earthquake in southeast Türkiye

Following the devastating earthquake in southeast Türkiye in February 2023, SAW was used as a rescue and logistics hub for rescue personnel and relief efforts, as well as a crisis management centre. Our colleagues at the airport provided all necessary support and assistance including providing food and drink for those involved in the relief efforts. In addition, Malaysia Airports together with SAW and our employees made a donation for humanitarian relief of over EUR5.0 million to the Government of Türkiye, the Disaster and Emergency Management Authority of Türkiye (AFAD) and Turk Kızılay (Turkish Red Crescent).

Donated

**EUR5.0 million**

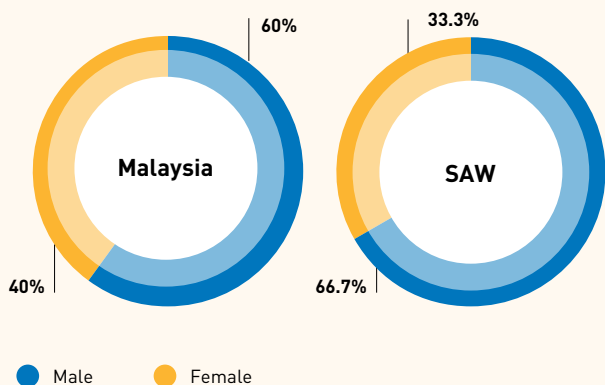
for humanitarian relief

# SUSTAINABILITY REVIEW

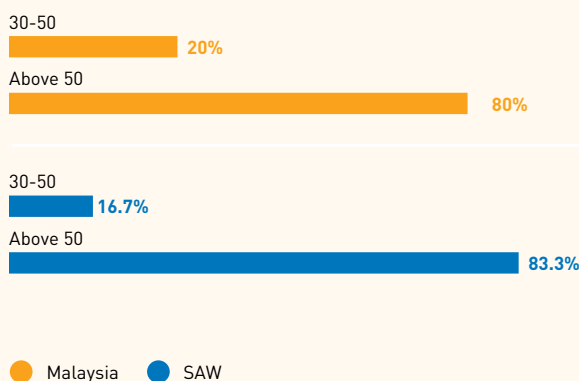
## Diversity

Our reporting on diversity throughout Malaysia Airports at Board, Management and employee levels is characterised primarily by gender and age. We serve a diverse group of stakeholders, as such, it is important that we have a diverse workforce that can engage effectively with our stakeholders on a range of issues. As an equal opportunity employer, we are committed to ensuring that there is no discrimination against gender, age, religion and physical disabilities.

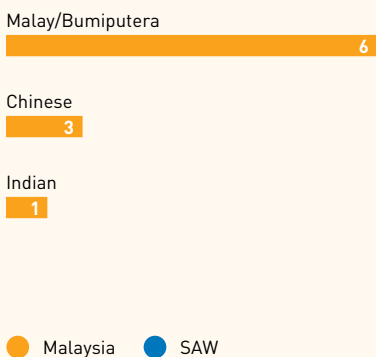
### Board Members by Gender



### Board Members by Age



### Board Members by Ethnicity



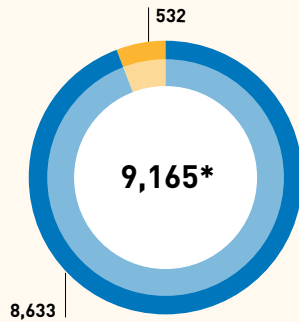
Note: The data of Board Member is as of April 2024.



# SUSTAINABILITY REVIEW

## Employee Diversity

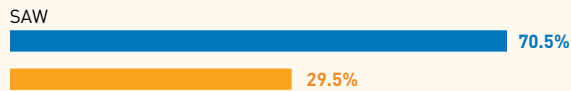
### Employees by Region



● Malaysia ● SAW

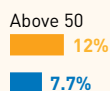
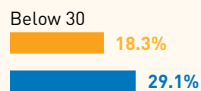
\* Does not include KLAH only

### Employees by Region and Gender



● Male ● Female

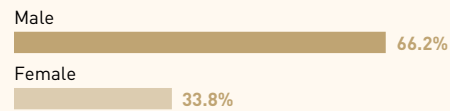
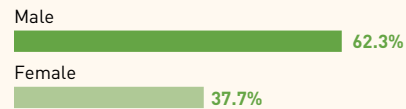
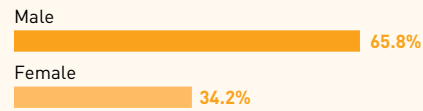
### Employees by Age Group



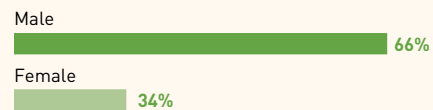
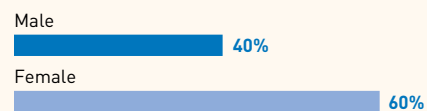
● Malaysia ● SAW

### Percentage of Employees per Employee Category by Gender

#### Malaysia



#### SAW



● Senior Management ● Management  
 ● Executive ● Non- Executive



## SUSTAINABILITY REVIEW

### Health and Safety

As the safety of our staff is a key consideration for Malaysia Airports, we make it compulsory for all employees to complete occupational safety and health training modules which cover key topics such as understanding OSH policies, Noise Awareness, Chemical Management Awareness and Indoor Air Quality.

The Group's Occupational Health and Safety (OSH) Department also organises activities to get our employees involved and interested in health and safety. We also conduct safety briefings for all employees located at its headquarters to remind business units of the importance of full compliance with applicable international and national statutory and regulatory requirements. This is crucial to keep the workplace free from hazards to prevent injury, ill health and ensure safety to all customers, vendors and public. The following action was taken in 2023 to reinforce the importance of health and safety and prevent workplace accidents.

#### Training

In addition to mandatory online training, the OSH department conducts safety briefings, safety, health and environmental induction sessions and OSH knowledge sharing sessions. These sessions include specific areas such as OSH Technical training for all airports and subsidiaries, HIRADC (Identify Hazard, Risk Assessment and Determining of Control), chemical management, safety working at height, fire prevention and control, First Aid, CPR and AED training, and Airside Safety Briefings.

#### Communication

We regularly broadcast OSH alerts across the Group to increase awareness among staff. Focus areas include information on communicable diseases such as Influenza, COVID-19, Ergonomics, incident statistics and lessons learned, as well as safety and health tips and guidelines.

#### OSH audits

We conducted OSH compliance audits, workplace inspections and enforcement action to identify and address safety issues. OSH Committee meetings and workplace inspections are conducted on a quarterly basis with representatives from various divisions to update on OSH performance, gather feedback on OSH-related issues and discuss applicable solutions and best practices. We also conducted OHSMS refresher training for internal auditors and trainee auditors.

#### Getting our employees involved

We conducted Toolbox Talks for employees, organised Health Carnivals to encourage our employees to lead healthy lifestyles and organised a Safety and Health Day 2023 to raise awareness about the importance of occupational safety and health through various programmes and seminars.

#### Safety, Health and Environment (SHE) committee engagement

The OSH department worked closely with the SHE Committees to promote safety and health at workplace, incident prevention and OSH compliance. Four Safety, Health, and Environment (SHE) regional meetings were held in the year with all airport managers and the SHE Secretary of all airports to update on OSH performance and discuss issues relating to OSH compliance.

#### Engagement with authorities

We also engage regularly the relevant authorities to prevent workplace accidents and curb COVID-19 infections such as the Ministry of Health, Department of Occupational Safety, and continuously monitor legal and other requirements to ensure the Group's compliance.

Regular **safety briefings, safety, health and environmental induction sessions**

**OSH alerts** are broadcasted regularly across the Group

## SUSTAINABILITY REVIEW

In terms of occupational accident indicators, for operations in Malaysia, there were no fatalities in 2023. The incident rate however rose to 1.01 in 2023 from 0.45 in 2022. The frequency rate also showed an increase from 0.18 in 2022 to 0.40 in 2023. The severity rate also rose from 5.1 in 2022 to 7.31 in 2023. In order to prevent workplace accidents, following action have been taken:

- Ongoing OSH compliance audits and enforcement.
- Publication of OSH alerts to increase awareness among staff. Focus areas are:
  - Information on communicable disease i.e Influenza, COVID-19 etc.
  - Incident statistics and lessons learned.
  - Safety and health tips and guidelines.
- Mandatory online training, safety briefing and specific OSH knowledge sharing sessions.
- Conducted knowledge sharing sessions regarding HIRADC (Identify Hazard, Risk Assessment and Determining of control), Chemical Management, First Aid management, incident investigation and prevention etc.
- Conducted 4 sessions Safety, Health, and Environment (SHE) regional meeting on 23 & 24 Feb 2023 with all Airports managers and Airports SHE Secretary to update OSH performance and gather any issue related to OSH compliance.
- Conducted OSH Committee meetings and workplace inspection on Quarterly basis with representatives from various divisions. To update OSH performance, gather any issues related to OSH and find the best solution.
- Worked closely with all the airports SHE Committees in promoting safety and health at workplace, incident preventions and OSH compliances.
- Engagement with respective authorities in preventing workplace accidents and COVID-19 infection i.e KKM, DOSH, MKN, JTK etc.
- Conducted OHSMS refresher training for internal auditors and trainee auditors.
- Conducted various safety and health awareness training i.e : safety working at height, fire prevention and control, safety, health and environmental induction, Basic Occupational First Aid, CPR, & AED training, Use 3 point contact for step ladder training, Airside Safety Briefing.
- Conducted Toolbox Talk for employees.
- Organised Health Carnival to emphasised healthy lifestyle.
- Conducting physical OSH Technical training for all airports and subsidiaries.
- Organised Safety and Health Day to raise awareness about the importance of occupational safety and health. Various programmes and seminars during OSH Day 2023.
- Continuously monitor legal and other requirements compliance.



## SUSTAINABILITY REVIEW

For operations in Türkiye, there were also no fatalities at SAW in 2023. The incident rate rose from 7.0 in 2022 to 11.0 in 2023. The frequency rate also increased from 0.054 in 2022 to 0.075 in 2023 while the severity rate rose from 2.72 in 2022 to 3.43 in 2023. In view of this, the following actions have been taken to reduce the incident rate:

### Workplace training programmes

One of the key programmes was the 'Working at Heights' training for employees which increases their awareness of the dangers and risks of working at heights. The programme also trains them on safe work procedures and equipment use as well as the use and maintenance of personal protective equipment.

### Vocational training and certification

We enrol our employees in structured training programmes which offer vocational qualification and certification. Requiring employees to obtain vocational qualification certificates ensures that they have the necessary knowledge and skills for their work, and this is a significant step in reducing the incident rate, creating a safe working environment and reducing the risk of accidents in workplace.

### Strict follow-up actions

We have also conducted site observations to identify hazardous and risky situations. Reports on the identified actions together with solutions are discussed with the relevant units. Strict follow-up reviews are conducted to eliminate non-conformity and ensure compliance.

We will continue to emphasise health and safety in the workplace in our commitment to ensure the safety of our employees.

○ **'Working at Heights'**  
training for employees

○ Employees obtain **vocational qualification certificates**

○ **Strict follow-up reviews**  
are conducted to ensure compliance

## Learning and Development

Employee learning and development is an important aspect of our social goals in line with the Group's policy to create an inspiring workplace for employees and nurture their professional and personal growth. It is also a critical aspect of our Group's strategic focus. In 2023, for operations in Malaysia, learning and development was a central focus, with the average training hours rising by 45.7% YoY to 51 hours per employee, compared to 35 hours per employee in 2022. The Group's investment for training for employees in Malaysia rose 69% YoY to RM3.9 million in 2023, compared to RM2.3 million in 2022.

At SAW, the average training hours per employee was 3.8 hours.

Learning and development programmes in 2023 focused on two key areas, namely developing leaders and improving competencies.

### ○ Developing leaders

Two programmes, MARVEL (Malaysia Airports Visionary and Effective Leadership) for executives and BEST (Building Empowered Supervisory Teams) for non-executive employees were the Group's signature leadership programmes. The programmes aim to enhance their leadership skills and competencies.

The MARVEL programme for executives is a eight months modular programme consisting of four modules with coaching sessions. On the other hand, BEST for non-executive employees is a two-day comprehensive module aimed at equipping supervisors with the necessary skills to effectively manage their teams. Since 2022, we have successfully completed five cohorts of MARVEL and three cohorts of BEST. This programme is conducted annually to continue developing and nurturing leaders within the Malaysia Airports.

Employee is given the opportunity to explore external training opportunities of their interest, such as seminars or conferences, to enhance their leadership skills and stay updated on the latest global business trends. This allows senior leaders to continue their professional development and stay at the forefront of industry best practices.

## SUSTAINABILITY REVIEW

**Improving competencies**

Among the notable programmes which cover a wide range of competencies throughout the Group are:

**Collaboration with Universiti Teknologi Mara**

This programme enables employees to pursue a part time degree in Accounting. The five-year course began in 2021 and the cohort will graduate in 2025. The course fees are sponsored by Malaysia Airports and participants are required to fulfil a five-year bond. This unique initiative, endorsed and approved by management, is designed to equip non-executive staff in the Finance Division with the necessary skills and knowledge to qualify for higher positions within the division in the future.

**ISG-MAHB Cross Fertilisation Programme**

This short-term and long-term talent exchange programme for our employees in Malaysia and Türkiye enables them to gain new cross-cultural reference points, enhance leadership skills and improve functional skills while living and working abroad.

Malaysia Airports also provides assistance to employees who are nearing retirement age to facilitate continued employability following retirement. The Group's pre-retirement programme assists employees in preparing for their retirement by providing them with the necessary support and resources to plan for a smooth transition into retirement. It also empowers employees to make informed decisions regarding their financial security, health and overall wellbeing during their retirement years.

**Human Rights**

The protection of human rights is fundamental to Malaysia Airports' operations. In the area of employment, the Group ensures compliance with relevant legislation and the relevant International Labour Organization (ILO) conventions as applicable to corporations. The table below maps out Malaysia Airports' compliance with relevant legislation in Malaysia and international best practice.

No.	ILO Conventions	Malaysian Employment Law	Malaysia Airports' Compliance
1	C029 - Forced Labour Convention, 1930 (No. 29)	Employment Act 1955 Sabah Labour Ordinance Sarawak Labour Ordinance	The Group complies with all provisions of the relevant employment legislation and subsidiary legislation made thereunder.
2	C098 - Right to Organise and Collective Bargaining Convention, 1949 W(No. 98)	Industrial Relations Act 1967	The Group recognises the right of employees to collective bargaining. Collective Agreements in place with three unions – KESMA, KEPEMAB and KEPMAS.
3	C100 - Equal Remuneration Convention, 1951 (No. 100)	Employment Act 1955 Sabah Labour Ordinance Sarawak Labour Ordinance Minimum Wages Order 2022	The Group complies with all provisions of the relevant employment legislation and subsidiary legislation made thereunder.
4	C138 - Minimum Age Convention, 1973 (No. 138)	Children and Young Persons (Employment) Act 1966	The Group stands guided by the provisions of the Act. Under the Group's recruitment guidelines and practices, we do not hire young persons as stated by the Act.

## SUSTAINABILITY REVIEW

No.	ILO Conventions	Malaysian Employment Law	Malaysia Airports' Compliance
5	C182 - Worst Forms of Child Labour Convention, 1999 (No. 182)	Children and Young Persons (Employment) Act 1966	As above for no. 4.
6	C187 - Promotional Framework for Occupational Safety and Health Convention, 2006 (No. 187)	Occupational Safety and Health Act 1994	In addition to complying with the legislation, the Group's Safety and Health Policy reflects the provisions of the convention.
7	C095 - Protection of Wages Convention, 1949 (No. 95)	Employment Act 1955 Minimum Wages Order 2022	The Group stands guided by the Minimum Wages Order 2022, and under the Group's compensation and benefits policies, the minimum wage is RM1,500 as prescribed by the Order.
8	C119 - Guarding of Machinery Convention, 1963 (No. 119)	Factories and Machinery Act 1967	In addition to complying with the legislation, the Group's Safety and Health Policy reflects the provisions of the convention.
9	C123 - Minimum Age (Underground Work) Convention, 1965 (No. 123)	Children and Young Persons (Employment) Act 1966	The Group stands guided by the provisions of the Act. Under the Group's recruitment guidelines and practices, we do not hire young persons as stated in the Act.
10	C131 - Minimum Wage Fixing Convention, 1970 (No. 131)	Employment Act 1955 Minimum Wages Order 2022	The Group stands guided by the Minimum Wages Order 2022, and under the Group's compensation and benefits policies, the minimum wage is RM1,500 as prescribed by the Order.
11	C081 - Labour Inspection Convention, 1947 (No. 81)	Not applicable (obligations of governments)	Not applicable
12	C088 - Employment Service Convention, 1948 (No. 88)		
13	C144 - Tripartite Consultation (International Labour Standards) Convention, 1976 (No. 144)		
14	MLC, 2006 - Maritime Labour Convention, 2006 (MLC, 2006)	Not applicable to Malaysia Airports' business	Not applicable

In 2023, the Group received two complaints pertaining to human rights violations namely complaints of sexual harassment. Out of the two cases, one has been withdrawn and is considered closed. The other case was investigated in accordance with the Group's internal procedures which is confirmed valid and has been effectively closed.



## SUSTAINABILITY REVIEW

### Collective Bargaining

Malaysia Airports recognises the right of employees to collective bargaining. Approximately 83% of the employees in Malaysia are covered by collective bargaining agreements with three unions – KESMA, KEPEMAB and KEPMAS. In 2023, the Group entered into fresh collective agreements with the three unions for the period from 2024 to 2026.

### Standards and Certification

Malaysia Airports aims to certify its key businesses in accordance with applicable standards to incorporate leading industry best practices in its operations. This promotes delivery of services of a consistent high quality while embedding occupational health and safety considerations in business decision-making.

The ISO 9001: 2015 Quality Management Systems covers the Group headquarters, the entire airport network in Malaysia, the retail sale of duty free and non-dutiable goods, the facilities management business and its agriculture arm. The ISO 45001:2018 Occupational Health & Safety Management Systems covers Malaysia Airports' headquarters, the entire network of airports in Malaysia together with its facilities management business.

Standards	Certified Businesses
ISO 9001: 2015 Quality Management Systems	Malaysia Airports Holdings Berhad Malaysia Airports (Sepang) Sdn Bhd Malaysia Airports Sdn Bhd, Malaysia Airports (Niaga) Sdn Bhd Urusan Teknologi Wawasan Sdn Bhd MAB Agriculture-Horticulture Sdn Bhd
ISO 45001:2018 Occupational Health & Safety Management Systems	Malaysia Airports Holdings Berhad, Malaysia Airports (Sepang) Sdn Bhd Malaysia Airports Sdn Bhd Urusan Teknologi Wawasan Sdn Bhd

## SUSTAINABILITY REVIEW



# GOVERNANCE

**Malaysia Airports is committed to promoting sound corporate governance practices and a culture of integrity and transparency throughout the Group. Good corporate governance is the bedrock that guides our strategic direction, decision-making process and accountability to enable the Group to deliver sustainable long-term value to stakeholders.**

This Annual Report includes a Corporate Governance Overview Statement pages 208 to 250 and a Statement on Risk Management and Internal Control pages 255 to 261. In addition, highlights on the Group's progress with regards to 'Integrity and Anti-Corruption' and 'Regulatory Compliance' are contained in the Material Matters section of this report pages 73 and 71.

Therefore, this section of the Sustainability Review focuses on the progress made in maintaining data privacy, cybersecurity and ensuring supply chain integrity.



## SUSTAINABILITY REVIEW

**Data Protection and Cybersecurity**

Malaysia Airports continuously strengthens its cybersecurity capabilities to protect the security and privacy of stakeholders' business information and systems as airport operations are a national security matter. As operations and data are increasingly digitalised and data is shared among airport stakeholders for efficiency and effectiveness of our airports, there are increased risks relating to cyber-related security threats and exposure of data to third parties. As such, cybersecurity is crucial to ensure the data of stakeholders and the Group's own data and digitalised processes are always protected.

Malaysia Airports has in place a Cybersecurity Acceleration Programme to safeguard the Group from threats. Following a comprehensive review of the programme, the Group launched Cybersecurity Acceleration Programme 2.0 to strengthen the organisation against ever-evolving cyber threats and attacks. For our operations in Türkiye, in 2023, we made technology investments were made to improve and enhance our cybersecurity capabilities.

**Enterprise risk assessments**

Risk assessments are regularly conducted by all divisions and subsidiaries. The cybersecurity-related risk has been assessed at the corporate level for all systems managed by the Group's IT Division and identified risks will be rectified in ongoing mitigation projects.

**Training for employees**

As our employees can be a strong line of defence against cybersecurity threats, an online learning programme is conducted quarterly, and employees must pass the exam quiz to gauge their understanding of all topics they have learned. Cybersecurity posters are also produced quarterly to enhance employees' knowledge on protecting data confidentiality, preserving data integrity and promoting data availability for authorised users.

**Updating operating procedures**

Malaysia Airports regularly updates applicable Standard Operating Procedures and General Procedures to include cybersecurity elements for the development and testing team and other related parties. There are also knowledge sharing sessions with all relevant stakeholders on cybersecurity and IT governance.

**SAW investments in cybersecurity**

Investments in upgrading the airport's cybersecurity capabilities has resulted in better visibility and awareness of cyber threats. In addition, data relating to the attacks is gathered and analysed to enhance protection and to assess and detect future threats. Training for employees is also conducted to increase their awareness on cyber threats. The airport also conducts internal audits, and ensures that corrective and preventive actions are taken to minimise the risk of cybersecurity breaches.

- **Risk assessments**  
conducted regularly
- **Online learning programme**  
conducted quarterly
- **Standard Operating Procedures and General Procedures**  
are regularly updated



## SUSTAINABILITY REVIEW

### Supply Chain Management and Procurement

Malaysia Airports' policy is to support local vendors in its procurement of goods and services. In 2023, for operations in Malaysia, a total of RM990.0 million was spent on procurement from 1,274 vendors. Out of those, 1,229 or 96% are local entities, covering a total spend of RM949.9 million. The Group's procurement policies also express a preference for local vendors for Sabah and Sarawak to encourage local vendor participation and to boost the local economy.

**96%**  
of procurement  
from local vendors

Sustainability questionnaires are included in tender documents to enable the Group to evaluate and gauge a vendor's level of sustainability awareness. A sustainability conscious/friendly database of vendors is also being created as reference for future vendor selection.

To enhance transparency and efficiency, procurement processes at our airports leverage on technology for e-procurement for better transparency and accuracy, faster decision-making and turnaround, and cost savings.

Integrity in procurement is a cornerstone of our corporate procurement procedures. In 2023, there were no breaches of the Group's Procurement Code of Ethics. We strictly enforce the rules and best practices contained in our policies and procedures to uphold supply chain integrity. These matters include:

#### Procurement Manual

The procedures contained in the documents ensure that Malaysia Airports' procurement is always obtained at best value and awarded only to the vendors, contractors, suppliers or service providers who offer the best contract package in terms of cost, service level and quality.

#### Vendor Code of Ethics

This Code of Ethics outlines Malaysia Airports' expectations for vendors to respect and adhere to ethical conduct when doing business with or on behalf of Malaysia Airports. Vendors must comply with all applicable laws and regulations, the requirements set out in the Code of Ethics and their contractual obligations to Malaysia Airports.

#### Anti-Bribery Management Systems

The Group has established the ISO 37001: 2016 Anti-Bribery Management Systems to strengthen the integrity of our businesses at airports.

#### Anti-Bribery and Corruption Policy Statement

The policy outlines the Group's zero-tolerance towards all forms of corruption.

#### Fraud Policy

Malaysia Airports maintains a zero-tolerance attitude towards fraud. In particular, the Fraud Policy prohibits dishonest and fraudulent activity, and establishes procedures for reporting fraudulent activities to the Management. The policy applies to any fraud, or suspected fraud, involving employees as well as consultants, vendors, contractors, external agencies doing business with the Group's employees and other parties with business relationships with the Group.

## SUSTAINABILITY REVIEW

**Prohibition on gifts**

In line with the Group's Gift Policy and the Code of Ethics and Conduct, our employees must not solicit or receive any gifts from current or potential vendors, agents and business partners, either directly or indirectly which may influence the employee's judgement in a decision-making process or put the employee in a position of conflict.

**Whistleblowing Policy**

To amplify the Group's zero-tolerance towards fraud, the whistleblowing policy provides a structured reporting channel and guidance for employees and external parties to raise their concerns about any possible improprieties within the Group.

Provides **structured reporting channel** for employees and external parties

**Standards and Certification**

Malaysia Airports has also sought to certify its key businesses in accordance with applicable standards to enable leading industry best practices to be incorporated in its operations for Anti-Bribery and IT security.

The ISO 37001: 2016 Anti-Bribery Management Systems covers the Group headquarters, operations at KUL, and in 2023, covers also the retail sale of duty free and non-dutiable goods and the facilities management business in line with the roll out of the standards across the Group. The ISO/IEC 27001: 2013 Information Security Management Systems covers selected businesses and sites as shown in the table below.

Standards	Certified Businesses
ISO 37001: 2016 Anti-Bribery Management Systems	Malaysia Airports Holdings Berhad, Malaysia Airports (Sepang) Sdn Bhd, KLIA Aeropolis Sdn Bhd Malaysia Airports (Niaga) Sdn Bhd Urusan Teknologi Wawasan Sdn Bhd
ISO/IEC 27001: 2013 Information Security Management Systems & Safety Management Systems	Malaysia Airports Holdings Berhad (Sites: Human Capital Division Procurement & Contract Division and IT Division only) Malaysia Airports Sdn Bhd (Sites: LGK and PEN only) Malaysia Airports (Sepang) Sdn Bhd

## SUSTAINABILITY PERFORMANCE DATA

### AIRPORT CAPACITY

GRI Standard	Indicators	Unit of Measurement	2021			2022			2023		
			Design Capacity	Current Capacity	%	Design Capacity	Current Capacity	%	Design Capacity	Current Capacity	%
GRI 3: Material Topics 2021	KUL Terminal 1	mppa	30,000,000	2,153,345	7.2%	30,000,000	9,083,746	30.3%	<b>30,000,000</b>	<b>23,675,528</b>	<b>78.9%</b>
	KUL Terminal 2	mppa	45,000,000	1,858,491	4.1%	45,000,000	5,190,579	11.5%	<b>45,000,000</b>	<b>23,559,683</b>	<b>52.4%</b>
	PEN	mppa	6,500,000	543,519	8.4%	6,500,000	4,281,215	65.9%	<b>6,500,000</b>	<b>6,789,712</b>	<b>104.5%</b>
	BKI	mppa	9,000,000	1,123,673	12.5%	9,000,000	5,023,113	55.8%	<b>9,000,000</b>	<b>7,044,237</b>	<b>78.3%</b>
	KCH	mppa	5,000,000	840,425	16.8%	5,000,000	4,340,393	86.8%	<b>5,000,000</b>	<b>5,331,777</b>	<b>106.6%</b>
	LGK	mppa	4,000,000	762,142	19.1%	4,000,000	2,242,006	56.1%	<b>4,000,000</b>	<b>2,503,778</b>	<b>62.6%</b>
	SZB	mppa	1,500,000	577,984	38.5%	1,500,000	1,548,148	103.2%	<b>1,500,000</b>	<b>1,379,176</b>	<b>91.9%</b>
	KBR	mppa	1,500,000	501,930	33.5%	1,500,000	1,384,903	92.3%	<b>1,500,000</b>	<b>1,583,288</b>	<b>105.6%</b>
	MYY	mppa	2,000,000	509,367	25.5%	2,000,000	1,776,182	88.8%	<b>2,000,000</b>	<b>2,201,131</b>	<b>110.1%</b>
	SBW	mppa	1,800,000	243,350	13.5%	1,800,000	1,234,911	68.6%	<b>1,800,000</b>	<b>1,548,612</b>	<b>86.0%</b>
	AOR	mppa	1,500,000	165,678	11.0%	1,500,000	526,802	35.1%	<b>1,500,000</b>	<b>588,771</b>	<b>39.3%</b>
	KUA	mppa	500,000	21,251	4.3%	500,000	103,961	20.8%	<b>500,000</b>	<b>176,110</b>	<b>35.2%</b>
	TGG	mppa	1,500,000	165,649	11.0%	1,500,000	611,724	40.8%	<b>1,500,000</b>	<b>595,096</b>	<b>39.7%</b>
	LBU	mppa	2,200,000	150,178	6.8%	2,200,000	455,253	20.7%	<b>2,200,000</b>	<b>469,115</b>	<b>21.3%</b>
	SDK	mppa	1,400,000	245,244	17.5%	1,400,000	793,581	56.7%	<b>1,400,000</b>	<b>898,014</b>	<b>64.1%</b>
	TWU	mppa	1,500,000	415,977	27.7%	1,500,000	1,377,797	91.9%	<b>1,500,000</b>	<b>1,711,088</b>	<b>114.1%</b>
	BTU	mppa	1,000,000	166,236	16.6%	1,000,000	726,408	72.6%	<b>1,000,000</b>	<b>872,520</b>	<b>87.3%</b>
	IPH	mppa	500,000	35,145	7.0%	500,000	334,165	66.8%	<b>500,000</b>	<b>517,129</b>	<b>103.4%</b>
	LMN	mppa	75,000	85,562	114.1%	75,000	149,960	199.9%	<b>75,000</b>	<b>83,695</b>	<b>111.6%</b>
	MKZ	mppa	500,000	0	0.0%	500,000	18,821	3.8%	<b>500,000</b>	<b>23,489</b>	<b>4.7%</b>
LDU	mppa	100,000	49,422	49.4%	100,000	121,237	121.2%	<b>100,000</b>	<b>142,602</b>	<b>142.6%</b>	
MZV	mppa	50,000	11,600	23.2%	50,000	62,505	125.0%	<b>50,000</b>	<b>72,150</b>	<b>144.3%</b>	

## SUSTAINABILITY PERFORMANCE DATA

## MALAYSIA AIRPORTS HOLDINGS BERHAD

GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023
<b>ENVIRONMENTAL</b>						
<b>ENERGY EFFICIENCY</b>						
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	<b>Fuel Consumption and Intensity</b>				
		Fuel	litres	261,267	201,560.32	<b>357,749</b>
		Fuel Intensity	litre/passenger	0.024	0.004	<b>0.004</b>
		<b>Electricity Consumption</b>				
		Total Electricity Consumption	kWh	350,463,164	423,131,586	<b>517,296,408</b>
		Electricity Intensity	electricity/passenger	32.6	8.0	<b>6.3</b>
		<b>Solar Power Generated</b>				
		Solar Energy Production - KUL Terminal 1	kWh	3,867,545	4,010,539	<b>15,629,955</b>
	Solar Energy Production - KUL Terminal 2	kWh	12,129,041	10,161,623	<b>N/A</b>	
	Solar Energy Production - MASB Airport	kWh	689,971.02	4,950,174.16	<b>12,095,433</b>	
	302-3 Energy intensity	<b>Energy Intensity</b>				
		Energy Consumption	million kWh	350.40	423.13	<b>517.30</b>
		Energy Intensity	kWh/passenger	32.6	8.0	<b>6.3</b>
		YoY change	%	105.03%	-75.38%	<b>-21.36</b>
<b>Breakdown in Energy Consumption</b>						
KUL		million kWh	267	323	<b>409</b>	
Other airports		million kWh	83.4	99.8	<b>108.4</b>	
<b>WATER MANAGEMENT</b>						
GRI 303: Water and Effluents 2018	303-5 Water consumption	<b>Water Consumption</b>				
		Total Water Consumption	million cubic metres	7.7	9.3	<b>10.4</b>
		Water Consumption Intensity	litre/passenger	718	177	<b>127</b>
		YoY change	%	96.0%	-75.3	<b>-28.2%</b>
		<b>Rainwater Harvesting in KUL Terminal 2</b>				
		Total rainwater harvested	m <sup>3</sup>	41,993	39,594	<b>38,568</b>
		Total savings in value	RM	95,744.04	99,842.87	<b>110,304.48</b>
Total savings in consumption	megalitres	42	39.6	<b>38.6</b>		

## SUSTAINABILITY PERFORMANCE DATA

MALAYSIA AIRPORTS HOLDINGS BERHAD						
GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2019	2021	2022
<b>ENVIRONMENTAL</b>						
<b>EMISSIONS</b>						
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	<b>Scope 1</b>				
		Diesel for vehicles (transport)	tCO <sub>2</sub> e	607	336	119
		ULP vehicles (transport)	tCO <sub>2</sub> e	501	198	294
		Diesel for generators (stationary)	tCO <sub>2</sub> e	19	36	8
		Refrigerants leakage for air conditioning systems (R407-c)	tCO <sub>2</sub> e	90	98	98
		Refrigerants leakage for air conditioning systems (R410-a)	tCO <sub>2</sub> e	43	45	45
		Refrigerants leakage for air conditioning systems (R-22)	tCO <sub>2</sub> e	149	144	144
		Refrigerant leakage for Pre-Conditioned Air (PCA) units at the aerobridges (R-22)	tCO <sub>2</sub> e	444	444	444
		Sulphur hexafluoride leakage for GIS and circuit breakers	tCO <sub>2</sub> e	332	374	374
		Fire extinguishers, CO2-filled	tCO <sub>2</sub> e	1	1	1
	Fire Suppressant HFC-227ea	tCO <sub>2</sub> e	182	182	292	
	305-2 Energy indirect (Scope 2) GHG emissions	<b>Scope 2</b>				
		KUL's purchased electricity for own use, i.e. Total purchased electricity less then tenants consumption (Location based)	tCO <sub>2</sub> e	116,250	64,622	103,045
	305-3 Other indirect (Scope 3) GHG emissions	<b>Scope 3</b>				
		Staff Commuting	tCO <sub>2</sub> e	19,319	0	11,943
		Fuel - Airside Vehicle (Ground Support Equipment) - Petrol	tCO <sub>2</sub> e	134	28	74
		Fuel - Airside Vehicle (Ground Support Equipment) - Diesel	tCO <sub>2</sub> e	1,430	3,240	5,700
		Aircraft LTO (Landing & Take Off)	tCO <sub>2</sub> e	566,659	147,250	257,025
		Aircraft APU (Auxiliary Power Unit)	tCO <sub>2</sub> e	157,798	49,743	75,647
Employee Flight Travelling		tCO <sub>2</sub> e	626	0	1,951	
Tenant Electricity Consumption		tCO <sub>2</sub> e	152,482	82,254	149,145	
Passenger Surface Access - Car		tCO <sub>2</sub> e	94,959	6,325	93,402	
Passenger Surface Access - Grab		tCO <sub>2</sub> e	53,727	3,579	34,695	
Passenger Surface Access - Taxi		tCO <sub>2</sub> e	40,122	2,673	4,314	
Passenger Surface Access - Bus		tCO <sub>2</sub> e	28,328	1,791	16,265	
Passenger Surface Access - ERL		tCO <sub>2</sub> e	43,458	2,936	14,324	
Passenger Surface Access - Motorbike	tCO <sub>2</sub> e	1,786	116	0		
Waste to Landfill	tCO <sub>2</sub> e	38,124	10,206	9,563		

## SUSTAINABILITY PERFORMANCE DATA

## MALAYSIA AIRPORTS HOLDINGS BERHAD

GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023
<b>ENVIRONMENTAL</b>						
<b>EMISSIONS</b>						
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), Sulphur oxides (SOx), and other significant air emissions	<b>SAT A</b>				
		Particulate Matter	PM	41.67	69.44	<b>69.44</b>
		Sulphur Dioxide	SO2	0.0003	0.0026	<b>0.0026</b>
		Carbon Monoxide	CO	0	1	<b>1</b>
		Nitrogen Dioxide	NO2	<0.0002	<0.0002	<b>&lt;0.0002</b>
		<b>SECTOR 7 POINT</b>				
		Particulate Matter	PM	27.78	13.89	<b>13.89</b>
		Sulphur Dioxide	SO2	0.0003	0.0006	<b>0.0006</b>
Carbon Monoxide	CO	0	0	<b>0</b>		
Nitrogen Dioxide	NO2	<0.0002	<0.0002	<b>&lt;0.0002</b>		
<b>WASTE MANAGEMENT</b>						
GRI 306: Effluents and Waste 201	306-3 Significant spills	Total Waste Sent to Landfill	million kg	2.7	6.11	<b>10.4</b>
		Recycled Waste	million kg	0.2	0.28	<b>0.37</b>
		Total Scheduled Waste Collected	tonnes	10.4	12.3	<b>13.9</b>
		Recycling Rate	%	6.3	4.4	<b>3.4</b>
		Waste Intensity	kg/pax	0.68	0.12	<b>0.13</b>
		Recycled Waste Intensity	kg/pax	0.046	0.005	<b>0.005</b>
		Total Scheduled waste	tonnes	10.4	12.3	<b>13.9</b>
<b>Indicators</b>	<b>Unit of Measurement</b>	<b>Compliance Limit</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	
<b>NOISE MONITORING</b>						
N1 - KLIA Petronas Station	dBA	Daytime = 70	63	56	<b>47</b>	
		Night-time = 65	61	54	<b>50</b>	
N2 - Commercial Centre (KLIA)	dBA	Daytime = 70	53	57	<b>57</b>	
		Night-time = 65	52	58	<b>58</b>	
N3 - Surau Rancangan Tanah Belia Labu Lanjut	dBA	Daytime = 60	63	64	<b>53</b>	
		Night-time = 55	60	60	<b>48</b>	
N4 - Pekan Sg Pelek	dBA	Daytime = 70	62	58	<b>58</b>	
		Night-time = 65	53	55	<b>52</b>	
N5 - Stesyen Kuarantin Haiwan Sepang	dBA	Daytime = 70	53	57	<b>50</b>	
		Night-time = 75	46	28	<b>45</b>	
N6 - Runway 2 -14R	dBA	Daytime = 75	58	59	<b>61</b>	
		Night-time = 75	51	62	<b>58</b>	
N7 - Runway 2 - 32L	dBA	Daytime = 75	72	69	<b>74</b>	
		Night-time = 75	69	66	<b>71</b>	

## SUSTAINABILITY PERFORMANCE DATA

### MALAYSIA AIRPORTS HOLDINGS BERHAD

Indicators	Unit of Measurement	Compliance Limit	2021	2022	2023
<b>NOISE MONITORING</b>					
N8 - Bandar Sri Ehsan	dBA	Daytime = 65	54	53	48
		Night-time = 60	49	51	42
N9 - *Q1 Masjid Ar Rahimah, Q2 - Q4 Saujana KLIA	dBA	Daytime = *60/65	53	57	50
		Night-time = *55/60	54	57	49
N10 - KLIA Sewage Treatment Plant	dBA	Daytime = 75	64	64	61
		Night-time = 75	64	67	63
N11 - AFRS Station	dBA	Daytime = 75	55	63	80
		Night-time = 75	52	61	79
N12 - Taman Bunga Raya	dBA	Daytime = 65	63	62	55
		Night-time = 60	53	59	54
N13 - Masjid Quarters KLIA	dBA	Daytime = 60	55	56	63
		Night-time = 55	51	55	61
N14 - Taman Langat Murni	dBA	Daytime = 65	55	53	59
		Night-time = 60	50	50	63
N15 - Kampung Chinchang	dBA	Daytime = 60	57	56	52
		Night-time = 55	49	53	47
N16 - Sek Keb Kota Warisan	dBA	Daytime = 60	56	57	58
		Night-time = 55	53	54	56
N17 - Homestay Banghurus	dBA	Daytime = 65	51	57	49
		Night-time = 60	49	55	45
N18- Masjid Sepang	dBA	Daytime = 60	59	42	55
		Night-time = 55	55	58	52
N19 - Tanjung Mas Batu	dBA	Daytime = 65	57	62	69
		Night-time = 60	54	56	70
N20 - Runway 3	dBA	Daytime = 75	61	64	67
		Night-time = 75	52	62	63
Indicators	Unit of Measurement		2021	2022	2023
<b>ENVIRONMENTAL</b>					
<b>LAND AND WATER CONTAMINATION</b>					
Oil Spillage Cases at KUL	Number of Cases		51	93	65
Oil Spillage Cases at MASB	Number of Cases		26	13	22
<b>WILDLIFE STRIKES</b>					
Wildlife Strikes under 300 feet within inner boundary at KUL	Number of Birdstrike		36	64	83
Wildlife Strikes under 300 feet within inner boundary at MASB	Number of Birdstrike		61	109	79

## SUSTAINABILITY PERFORMANCE DATA

## MALAYSIA AIRPORTS HOLDINGS BERHAD

GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023
<b>SOCIAL</b>						
<b>BOARD DIVERSITY</b>						
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	<b>Gender</b>				
		Male	Number (Percentage)	54.5%	5 (45.5)	<b>6 (60.0)</b>
		Female	Number (Percentage)	45.5%	6 (54.5)	<b>4 (40.0)</b>
		<b>Age</b>				
		Below 30	Number (Percentage)	0%	0.0	<b>0</b>
		31-50	Number (Percentage)	9.1%	3 (27.3)	<b>2 (20.0)</b>
		Above 50	Number (Percentage)	90.9%	8 (72.7)	<b>8 (80.0)</b>
		<b>Disabilities</b>				
		Male	Percentage	0	0	<b>0</b>
		Female	Percentage	0	0	<b>0</b>
		<b>Ethnicity</b>				
		Malay/Bumiputera	Number (Percentage)	8 (72.7)	8 (72.7)	<b>6 (60.00)</b>
		Chinese	Number (Percentage)	2 (18.2)	2 (18.2)	<b>3 (30.0)</b>
Indian	Number (Percentage)	1 (9.1)	1 (9.1)	<b>1 (10.0)</b>		
Others	Number (Percentage)	N/A	N/A	<b>N/A</b>		

Note: The data of Board Member is as of April 2024.

<b>EMPLOYEE DIVERSITY</b>						
GRI 2: General Disclosures 2021	2-7 Employees	<b>Employee Counts</b>				
		Total Employees	Number	8,764	8,541	<b>8,633</b>
		<b>Employee by Gender</b>				
		Male	Number (Percentage)	5,706 (65.1)	5,619 (65.8)	<b>5,673 (65.7)</b>
		Female	Number (Percentage)	3,058 (34.9)	2,922 (34.2)	<b>2,960 (34.3)</b>
		<b>Employee by Gender and Age Group</b>				
		Below 30 - Male	Number (Percentage)	1,120 (58.9)	975 (62.0)	<b>1,007 (63.9)</b>
		Below 30 - Female	Number (Percentage)	783 (41.1)	597 (38.0)	<b>569 (36.1)</b>
		30-50 - Male	Number (Percentage)	3,638 (64.7)	3,789 (64.8)	<b>3,892 (64.7)</b>
		30-50 - Female	Number (Percentage)	1,988 (35.3)	2,062 (35.2)	<b>2,126 (35.3)</b>
		Above 50 - Male	Number (Percentage)	948 (76.8)	855 (76.5)	<b>774 (74.5)</b>
		Above 50 - Female	Number (Percentage)	287 (23.2)	263 (23.5)	<b>265 (25.5)</b>
		<b>Employee by Gender and Management Category</b>				
		Senior Management - Male	Number (Percentage)	7 (77.8)	31 (77.5)	<b>28 (71.8)</b>
		Senior Management - Female	Number (Percentage)	2 (22.2)	9 (22.5)	<b>11 (28.2)</b>
		Management - Male	Number (Percentage)	238 (65.2)	247 (65.7)	<b>260 (65.8)</b>
		Management - Female	Number (Percentage)	127 (34.8)	129 (34.3)	<b>135 (34.2)</b>
		Executive - Male	Number (Percentage)	639 (62.0)	618 (62.3)	<b>656 (62.3)</b>
Executive - Female	Number (Percentage)	391 (38.0)	374 (37.7)	<b>397 (37.7)</b>		
Non- Executive - Male	Number (Percentage)	4,822 (65.5)	4,723 (66.2)	<b>4,729 (66.2)</b>		
Non- Executive - Female	Number (Percentage)	2,538 (34.5)	2,410 (33.8)	<b>2,417 (33.8)</b>		



## SUSTAINABILITY PERFORMANCE DATA

MALAYSIA AIRPORTS HOLDINGS BERHAD						
GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023
<b>SOCIAL</b>						
<b>EMPLOYEE DIVERSITY</b>						
GRI 2: General Disclosures 2021	2-7 Employees	<b>Employee by Employment Type</b>				
		Permanent - Male	Number	5,582 (64.8)	5,326 (65.2)	<b>5,326 (65.1)</b>
		Permanent - Female	Number	3,037 (35.2)	2,843 (34.8)	<b>2,851 (34.9)</b>
		Contract - Male	Number	124 (85.5)	293 (79.2)	<b>347 (76.1)</b>
		Contract - Female	Number	21 (14.5)	77 (20.8)	<b>109 (23.9)</b>
		Part Time - Male	Number	0	0	<b>0</b>
		Part Time - Female	Number	0	2 (100)	<b>0</b>
		<b>Disabilities</b>				
		Male	Percentage	7 (77.8)	8 (80.0)	<b>10 (83.3)</b>
		Female	Percentage	2 (22.2)	2 (20.0)	<b>2 (16.7)</b>
		<b>Ethnicity</b>				
		Malay/Bumiputera	Percentage	8,430 (96.2)	8,223 (96.3)	<b>8,321 (96.4)</b>
		Chinese	Percentage	85 (1.0)	76 (0.9)	<b>71 (0.8)</b>
		Indian	Percentage	108 (1.2)	104 (1.2)	<b>105 (1.2)</b>
Others	Percentage	141 (1.6)	138 (1.6)	<b>136 (1.6)</b>		
GRI 401: Employment 2016	401-3 Parental leave	<b>Employee on Parental Leave</b>				
		Male	Number	417	417	<b>351</b>
		Female	Number	237	258	<b>208</b>
		<b>Employee Returned to Work after Parental Leave</b>				
		Male	Number	417	406	<b>336</b>
		Female	Number	235	245	<b>203</b>
		<b>Employee Remained Employed 12 Months Later</b>				
		Male	Number	397	398	<b>396</b>
		Female	Number	186	220	<b>233</b>
		401-1 New employee hires and employee turnover	<b>Number of New Hires by Age Group</b>			
	Below 30		Number	64	277	<b>491</b>
	30-50		Number	44	114	<b>181</b>
	Above 50		Number	7	10	<b>15</b>
	<b>Number of New Hires by Gender</b>					
	Male		Number	94	321	<b>468</b>
	Female		Number	21	80	<b>219</b>
	<b>Employee Turnover by Age Group</b>					
	Below 30		Number	149	210	<b>167</b>
30-50	Number		155	252	<b>221</b>	
Above 50	Number	272	233	<b>216</b>		
<b>Employee Turnover by Gender</b>						
Male	Number	426	463	<b>406</b>		
Female	Number	150	232	<b>198</b>		
<b>Employee Attrition Rate</b>						
	Rate	6.6	8.1	<b>7.0</b>		

## SUSTAINABILITY PERFORMANCE DATA

## MALAYSIA AIRPORTS HOLDINGS BERHAD

GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023
<b>SOCIAL</b>						
<b>EMPLOYEE DIVERSITY</b>						
GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	<b>Women's to Men's Basic Salary Ratio</b>				
		Senior Management	Ratio	1:1	1:1	<b>0.88:1</b>
		Management	Ratio	1:1	1:1	<b>0.98:1</b>
		Executive	Ratio	1:1	1:1	<b>0.95 :1</b>
		Non-Executive	Ratio	1:1	1:1	<b>0.93: 1</b>
<b>LEARNING AND DEVELOPMENT</b>						
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	<b>Learning Hours</b>				
		Total Training Hours	Hours	358,390	297,545	<b>442,027</b>
		<b>Learning Hours by Gender</b>				
		Male	Hours	242,195	204,368	<b>295,167</b>
		Female	Hours	116,195	93,177	<b>146,860</b>
		<b>Average Training Hours Per Employee</b>	Hours	39	35	<b>51</b>
		<b>Average Training Hours by Employee Category</b>				
		Management	Hours	38.0	43.1	<b>44.0</b>
		Executive	Hours	44.0	41.2	<b>46.0</b>
		Non-Executive	Hours	38.0	33.9	<b>52.0</b>
	<b>Total Amount Invested in Employee Learning and Development</b>	RM' million	0.5	2.3	<b>3.9</b>	
	404-2 Programs for upgrading employee skills and transition assistance programs	Total leadership training hours	Hours	590	3,288	<b>4,352</b>
		Average leadership training hours	(man-days per employee)	1.6	56.7	<b>41.0</b>
404-3 Percentage of employees receiving regular performance and career development reviews	Regular performance review (employees)	Percentage	9700%	99.97	<b>99.64</b>	
<b>OCCUPATIONAL HEALTH AND SAFETY</b>						
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	Total Worker training on occupational health and safety	Number	8,302	6,693	<b>8,143</b>
		<b>Employee</b>				
	403-9 Work-related injuries	Hours worked	Hours	23,247,744	22,434,048	<b>22,299,264</b>
		Fatalities	Cases	0	0	<b>0</b>
		High-consequence work-related injuries	Cases	5	4	<b>9</b>
		Lost-time injuries	Cases	5	4	<b>9</b>
Recordable work-related injuries	Cases	12	21	<b>25</b>		

## SUSTAINABILITY PERFORMANCE DATA

MALAYSIA AIRPORTS HOLDINGS BERHAD						
GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023
<b>SOCIAL</b>						
<b>OCCUPATIONAL HEALTH AND SAFETY</b>						
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	<b>Non-Employees</b>				
		Hours worked	Hours	N/A	N/A	N/A
		Fatalities	Cases	0	0	0
		High-consequence work-related injuries	Cases	2	3	1
		Lost-time injuries	Cases	2	3	1
		Recordable work-related injuries	Cases	4	17	8
		<b>Employee</b>				
		Number of fatalities	Cases	0	0	0
		Recordable work-related ill health	Cases	0	0	0
		<b>Non-Employees</b>				
	Number of fatalities	Cases	0	0	0	
	Recordable work-related ill health	Cases	0	0	0	
	List the main type of work-related ill health	Cases	0	0	0	
	<b>Occupational Accident Rate</b>					
	Incident	Rate	0.54	0.45	1.01	
	Frequency	Rate	0.22	0.18	0.40	
	Severity	Rate	1.55	5.13	7.31	
<b>Occupational Disease Rate</b>						
Incident	Rate	0	0	0		
Frequency	Rate	0	0	0		
Severity	Rate	0	0	0		
<b>COLLECTIVE BARGAINING AGREEMENT</b>						
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	Employees in collective bargaining agreements	Percentage	84	84	83
<b>COMMUNITY INVESTMENT</b>						
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Total community investment	RM	1,279,816	1,120,479	429,927



## SUSTAINABILITY PERFORMANCE DATA

MALAYSIA AIRPORTS HOLDINGS BERHAD						
GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023
<b>GOVERNANCE</b>						
<b>PROCUREMENT PRACTICES</b>						
GRI 204: Procurement Practices 2016	204 -1 Proportion of spending on local suppliers	<b>Number of suppliers and total spent</b>				
		Total number of suppliers	Number	896	1,069	<b>1,274</b>
		Total spent on procurement	RM million	626.7	649.10	<b>990</b>
		<b>Proportion of spending on local suppliers</b>				
		Total number of local suppliers engaged	Number	879	1,035	<b>1,229</b>
		Percentage of local suppliers	%	98	97	<b>96</b>
		Total spent on local suppliers engaged (Turkish Lira)	RM million	606.3	616.8	<b>949.9</b>
<b>INTEGRITY AND ANTI-CORRUPTION*</b>						
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	<b>Communication and training about anti-corruption policies and procedures</b>				
		Board Members	Hours	0	0	<b>3</b>
		Senior Management	Hours	33	33	<b>31</b>
		Management	Hours	348	366	<b>410</b>
		Executive	Hours	1,041	995	<b>973</b>
		Non-Executive	Hours	7,521	7,058	<b>6,933</b>
	Vendors and others	Hours	248	0	<b>0</b>	
	205-3 Confirmed incidents of corruption and actions taken	Total number of confirmed incidents of corruption	Number	0	0	<b>0</b>
		Total number of confirmed incidents in which employees were dismissed or disciplined for corruption	Number	14	2	<b>0</b>
Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption		Number	0	0	<b>0</b>	
<b>DATA PRIVACY</b>						
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Number of reportable data security breaches	Number	Nil	Nil	<b>Nil</b>
		Number of breaches involving confidential information	Number	Nil	Nil	<b>Nil</b>
		Number of customers affected	Number	Nil	Nil	<b>Nil</b>

\* Excluding Sama-sama Hotel, ISG and MACS ME

## SUSTAINABILITY PERFORMANCE DATA

ISTANBUL SABIHA GÖKÇEN INTERNATIONAL AIRPORT						
GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023
<b>ENVIRONMENTAL</b>						
<b>ENERGY EFFICIENCY</b>						
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	<b>Fuel Consumption and Intensity</b>				
		Diesel	litres	25,720	7,943	<b>1,600</b>
		Natural gas	GJ	7.1	3.8	<b>4.98</b>
		Total Fuel Consumption	million litres	7.1	38	<b>49.8</b>
		Fuel Intensity	litre/passenger	435.9	280.0	<b>132.6</b>
		<b>Electricity Consumption</b>				
		Total Electricity Consumption	kWh	48,463,751	50,202,140	<b>53,789,047</b>
		Electricity Intensity	electricity/passenger	1.9	1.6	<b>1.4</b>
	302-3 Energy intensity	<b>Energy Intensity</b>				
		Energy Consumption	million kWh	76.0	50.2	<b>53.8</b>
		Energy Intensity	kWh/passenger	3.0	1.6	<b>1.4</b>
		YoY change	%	-0.21	-0.47	
		<b>Breakdown in Energy Consumption</b>				
		Electricity	million kWh	48.5	50,202	<b>53.789</b>
Heating		million kWh	23.7	19.9	<b>17.47</b>	
Cooling	million kWh	3.8	N/A	<b>6.857</b>		
<b>WATER MANAGEMENT</b>						
GRI 303: Water and Effluents 2018	303-5 Water consumption	Water Consumption	million cubic metres	0.25	0.33	<b>0.41</b>
		Water Consumption Intensity	litre/passenger	9.8	10.8	<b>10.77</b>
		YoY change	%	[23.4]	9.8	<b>0.9</b>
<b>WASTE MANAGEMENT</b>						
GRI 306: Effluents and Waste 2016	306-3 Significant spills	Total Waste Sent to Landfill	million kg	5.9	5.5	<b>6.8</b>
		Recycled Waste	million kg	2.9	3.7	<b>4.4</b>
		Total Scheduled Waste Collected	tonnes	54.7	68.8	<b>56.6</b>
		Recycling Rate	%	49.5	5.4	<b>7.74</b>
		Waste Intensity	kg/pax	0.24	0.22	<b>0.15</b>
		Recycled Waste Intensity	kg/pax	0.12	0.13	<b>0.11</b>

## SUSTAINABILITY PERFORMANCE DATA

## ISTANBUL SABIHA GÖKÇEN INTERNATIONAL AIRPORT

GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023	
<b>SOCIAL</b>							
<b>BOARD DIVERSITY</b>							
GRI 405: Diversity and Equal Opportunity 2016	Diversity of governance bodies and employees	<b>Gender</b>					
		Male	Number (Percentage)	100	6 (85.7)	<b>4 (66.7)</b>	
		Female	Number (Percentage)	N/A	1 (14.3)	<b>2 (33.3)</b>	
		<b>Age</b>					
		Below 30	Number (Percentage)	N/A	N/A	<b>N/A</b>	
		31-50	Number (Percentage)	14	1 (14.3)	<b>1 (16.7)</b>	
		Above 50	Number (Percentage)	86	6 (85.7)	<b>5 (83.3)</b>	
		<b>Disabilities</b>					
		Male	Number (Percentage)	N/A	N/A	<b>N/A</b>	
		Female	Number (Percentage)	N/A	N/A	<b>N/A</b>	
		<b>Ethnicity</b>					
		Malay/Bumiputera (%)	Number (Percentage)	N/A	3 (42.9)	<b>2 (33.3)</b>	
		Chinese (%)	Number (Percentage)	N/A	1 (14.3)	<b>1 (16.7)</b>	
Indian (%)	Number (Percentage)	N/A	1 (14.3)	<b>1 (16.7)</b>			
Others (%)	Number (Percentage)	N/A	2 (28.6)	<b>2 (33.3)</b>			
<b>EMPLOYEE DIVERSITY</b>							
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	<b>Employee Counts</b>					
		Total Employees	Number	517	512	<b>532</b>	
		<b>Employee by Gender</b>					
		Male	Number	363	362	<b>375</b>	
		Female	Number	154	150	<b>157</b>	
		<b>Employee by Age Group</b>					
		Below 30	Percentage	28.6	25.8	<b>29.1</b>	
		31-50	Percentage	68.1	69.7	<b>63.2</b>	
		Above 50	Percentage	3.3	4.5	<b>7.7</b>	
		<b>Employee by Gender and Management Category</b>					
		Senior Management - Male	Percentage	75	37	<b>40</b>	
		Senior Management - Female	Percentage	25	63	<b>60</b>	
		Management - Male	Percentage	83	73	<b>83</b>	
Management - Female	Percentage	17	27	<b>17</b>			
Executive - Male	Percentage	56	69	<b>66</b>			
Executive - Female	Percentage	44	31	<b>34</b>			
Non- Executive - Male	Percentage	74	71	<b>72</b>			
Non- Executive - Female	Percentage	26	29	<b>28</b>			

## SUSTAINABILITY PERFORMANCE DATA

ISTANBUL SABIHA GÖKÇEN INTERNATIONAL AIRPORT								
GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023		
<b>SOCIAL</b>								
<b>EMPLOYEE DIVERSITY</b>								
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	<b>Employee by Employment Type</b>						
		Permanent - Male	Percentage	70.2	70.1	70		
		Permanent - Female	Percentage	29.8	29.9	30		
		Contract - Male	Percentage	0	0	9		
GRI 401: Employment 2016	401-3 Parental leave	<b>Employee on Parental Leave</b>						
		Male	Number	11	26	10		
		Female	Number	18	9	2		
		<b>Employee Returned to Work after Parental Leave</b>						
		Male	Number	4	26	10		
		Female	Number	18	6	2		
		<b>Employee Remained Employed 12 Months Later</b>						
		Male	Number	4	26	10		
	Female	Number	18	6	2			
	GRI 401-1 New employee hires and employee turnover	GRI 401-1 New employee hires and employee turnover	<b>Number of New Hires by Age Group</b>					
			Below 30	Number	23	36	85	
			30-50	Number	7	23	55	
			Above 50	Number	0	0	3	
			<b>Number of New Hires by Gender</b>					
Male			Number	12	34	104		
Female			Number	18	25	39		
<b>Employee Turnover by Age Group</b>								
Below 30			Number	25	26	9		
30-50			Number	30	35	14		
Above 50	Number	4	2	3				
GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	<b>Employee Turnover by Gender</b>						
		Male	39	37	18	37		
		Female	20	26	7	26		
		<b>Employee Attrition Rate</b>						
			Rate	11.4	12.2			
		GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	<b>Senior Management - Male</b>				
				Senior Management - Male	Percentage	N/A	N/A	N/A
				Senior Management - Female	Percentage	N/A	N/A	N/A
				Management - Male	Percentage	N/A	N/A	N/A
				Management - Female	Percentage	N/A	N/A	N/A
Executive - Male	Percentage			N/A	N/A	N/A		
Executive - Female	Percentage			N/A	N/A	N/A		
Non- Executive - Male	Percentage			N/A	N/A	N/A		
Non- Executive - Female	Percentage	N/A	N/A	N/A				



## SUSTAINABILITY PERFORMANCE DATA

## ISTANBUL SABIHA GÖKÇEN INTERNATIONAL AIRPORT

GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023	
<b>SOCIAL</b>							
<b>LEARNING AND DEVELOPMENT</b>							
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	<b>Learning Hours</b>					
		Total Training Hours	Hours	N/A	6,260	2,025	
		<b>Learning Hours by Gender</b>					
		Male	Hours	N/A	4,642	1,410	
		Female	Hours	N/A	1,618	615	
		<b>Average Training Hours Per Employee</b>	Hours	N/A	12.32	3.8	
		<b>Average Training Hours by Employee Category</b>					
		Management	Hours	N/A	6.11	0.2	
		Executive	Hours	N/A	11.06	0.7	
	Non-Executive	Hours	N/A	11.95	2.9		
	<b>Total Amount Invested in Employee Learning and Development</b>	RM					
	404-2 Programs for upgrading employee skills and transition assistance programs	Total leadership training hours	Hours	N/A	N/A	N/A	
		Average leadership training hours	(man-days per employee)	N/A	N/A	N/A	
404-3 Percentage of employees receiving regular performance and career development reviews	Regular performance review (employees)	Number	N/A	N/A	N/A		
<b>OCCUPATIONAL HEALTH AND SAFETY</b>							
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	Total Worker training on occupational health and safety	Number	N/A	432		
		<b>Employee</b>					
	403-9 Work-related injuries	Hours worked	Hours	N/A	1,282,500	1,454,690	
		Fatalities	Cases	N/A	7	0	
		High-consequence work-related injuries	Cases	N/A	0		
		Lost-time injuries	Cases	N/A	3	5	
		Recordable work-related injuries	Cases	N/A	7	11	
		<b>Non-Employees</b>					
		Hours worked	Hours	N/A	N/A	N/A	
		Fatalities	Cases	N/A	N/A	N/A	
		High-consequence work-related injuries	Cases	N/A	N/A	N/A	
		Lost-time injuries	Cases	N/A	N/A	N/A	
	Recordable work-related injuries	Cases	N/A	N/A	N/A		



## SUSTAINABILITY PERFORMANCE DATA

### ISTANBUL SABIHA GÖKÇEN INTERNATIONAL AIRPORT

GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023
<b>SOCIAL</b>						
<b>OCCUPATIONAL HEALTH AND SAFETY</b>						
GRI 403: Occupational Health and Safety 2018	403-10 Work-related ill health	<b>Employee</b>				
		Number of fatalities	Cases	N/A	0	0
		Recordable work-related ill health	Cases	N/A	0	0
		<b>Occupational Accident Rate</b>				
		Incident	Rate	7	7	11
		Frequency	Rate	0.024	0.054	0.075
		Severity	Rate	2.41	2.72	3.43
		<b>Occupational Disease Rate</b>				
		Incident	Rate	N/A	0	0
		Frequency	Rate	N/A	0	0
Severity	Rate	N/A	0	0		
<b>COLLECTIVE BARGAINING AGREEMENT</b>						
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	Employees in collective bargaining agreements	Percentage	0	0	0
<b>COMMUNITY INVESTMENT*</b>						
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Total community investment	Turkish Lira	0	0	0

\* During these years, no social responsibility projects were carried out. Planning is underway for 2023.



## SUSTAINABILITY PERFORMANCE DATA

ISTANBUL SABIHA GÖKÇEN INTERNATIONAL AIRPORT						
GRI Standard	GRI Disclosure	Indicators	Unit of Measurement	2021	2022	2023
<b>GOVERNANCE</b>						
<b>PROCUREMENT PRACTICES</b>						
GRI 204: Procurement Practices 2016	204 -1 Proportion of spending on local suppliers	<b>Number of suppliers and total spent</b>				
		Total number of suppliers	Number	555	445	<b>559</b>
		Total spent on procurement (Turkish Lira)	RM million	152,574,609	342,778,619	<b>922,950,419</b>
		<b>Proportion of spending on local suppliers</b>				
		Total number of local suppliers engaged	Number	455	434	<b>548</b>
		Percentage of local suppliers	%	81.98	97.53	<b>98.03</b>
		Total spent on local suppliers engaged (Turkish Lira)	RM million	151,164,491	333,088,187	<b>900,147,412</b>
<b>INTEGRITY AND ANTI-CORRUPTION</b>						
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	<b>Communication and training about anti-corruption policies and procedures</b>				
		Board Members	Hours	N/A	N/A	<b>N/A</b>
		Senior Management	Hours	N/A	N/A	<b>N/A</b>
		Management	Hours	N/A	N/A	<b>N/A</b>
		Executive	Hours	N/A	N/A	<b>N/A</b>
		Non-Executive	Hours	N/A	N/A	<b>N/A</b>
		Vendors and others	Hours	N/A	N/A	<b>N/A</b>
	205-3 Confirmed incidents of corruption and actions taken	<b>Total number of confirmed incidents of corruption</b>	Number	N/A	1	<b>N/A</b>
<b>DATA PRIVACY</b>						
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Number of reportable data security breaches	Number	0	0	<b>0</b>
		Number of breaches involving confidential information	Number	0	0	<b>0</b>
		Number of customers affected	Number	0	0	<b>0</b>

## BURSA MALAYSIA INDICATORS

Indicator	Measurement Unit	2023
<b>Bursa (Anti-corruption)</b>		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Senior Management	Percentage	0.37
Management	Percentage	4.91
Executive	Percentage	11.66
Non Executive	Percentage	83.06
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
<b>Bursa (Community/Society)</b>		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	429,927.56
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	3,343
<b>Bursa (Diversity)</b>		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Senior Management Under 30	Percentage	0.00
Senior Management Between 30-50	Percentage	41.03
Senior Management Above 50	Percentage	58.97
Management Under 30	Percentage	0.51
Management Between 30-50	Percentage	68.86
Management Above 50	Percentage	30.63
Executive Under 30	Percentage	11.49
Executive Between 30-50	Percentage	75.69
Executive Above 50	Percentage	12.82
Non Executive Under 30	Percentage	20.33
Non Executive Between 30-50	Percentage	69.03
Non Executive Above 50	Percentage	10.64
Gender Group by Employee Category		
Senior Management Male	Percentage	71.80
Senior Management Female	Percentage	28.20
Management Male	Percentage	65.80
Management Female	Percentage	34.20
Executive Male	Percentage	62.30
Executive Female	Percentage	37.70
Non Executive Male	Percentage	66.20
Non Executive Female	Percentage	33.80
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	60.00
Female	Percentage	40.00
Under 30	Percentage	0.00
Between 30-50	Percentage	20.00
Above 50	Percentage	80.00

## BURSA MALAYSIA INDICATORS

Indicator	Measurement Unit	2023
<b>Bursa (Diversity)</b>		
Bursa C6(a) Total hours of training by employee category		
Senior Management	Hours	1,539
Management	Hours	17,483
Executive	Hours	48,553
Non Executive	Hours	374,453
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	5.28
Bursa C6(c) Total number of employee turnover by employee category		
Senior Management	Number	6
Management	Number	30
Executive	Number	90
Non Executive	Number	478
<b>Bursa (Energy management)</b>		
Bursa C4(a) Total energy consumption	Megawatt	517.30
<b>Bursa (Health and safety)</b>		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	1.01
Bursa C5(c) Number of employees trained on health and safety standards	Number	8,143
Number of work-related employee fatalities, over last 3 years	Number	0
Number of work-related contractor fatalities, over last 3 years	Number	0
<b>Bursa (Labour practices and standards)</b>		
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
<b>Bursa (Supply chain management)</b>		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	96.00
<b>Bursa (Data privacy and security)</b>		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
<b>Bursa (Water)</b>		
Bursa C9(a) Total volume of water used	Megalitres	10,454.890000
<b>Bursa (Waste management)</b>		
Bursa C10(a) Total waste generated	Metric tonnes	10,770.00
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	370.00
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	10,400.00
Disclosure of three years of hazardous waste generation (tonnes)	Metric tonnes	10.40
Disclosure of three years of waste recycled (tonnes)	Metric tonnes	370.00
<b>Bursa (Emissions management)</b>		
Bursa C11(a) Scope 1 emissions in tonnes of CO <sub>2</sub> e	Metric tonnes	0.00
Bursa C11(b) Scope 2 emissions in tonnes of CO <sub>2</sub> e	Metric tonnes	0.00
Bursa C11(c) Scope 3 emissions in tonnes of CO <sub>2</sub> e (at least for the categories of business travel and employee commuting)	Metric tonnes	0.00

Internal assurance

External assurance

No assurance

(\*)Restated

## GRI CONTENT INDEX

<b>GRI Standard</b>	Malaysia Airports Holdings Berhad has reported the information cited in this GRI content index for the period from 1 January 2023 to 31 December 2023 with reference to the GRI Standards and the Airport Operators Sector Disclosures.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

References to page numbers are to pages in this Annual Report unless preceded by 'FS' which denotes pages in the Financial Statements. The Annual Report and Financial Statements are part of Malaysia Airports' reports provided to shareholders for the year ended 31 December 2023.

GRI Standard	Disclosure	Page number
GRI 2: General Disclosures 2021	2-1 Organisational details	8 - 10
	2-2 Entities included in the organisation's sustainability reporting	11
	2-3 Reporting period, frequency and contact point	2, 178, 249
	2-4 Restatements of information	N/A
	2-5 External assurance	179 - 181
	2-6 Activities, value chain and other business relationships	40 - 43
	2-7 Employees	146 - 147
	2-9 Governance structure and composition	208 - 243
	2-10 Nomination and selection of the highest governance body	226 - 230
	2-11 Chair of the highest governance body	182, 210
	2-12 Role of the highest governance body in overseeing the management of impacts	126
	2-13 Delegation of responsibility for managing impacts	126
	2-15 Conflicts of interest	186 - 207, FS162 - FS164
	2-16 Communication of critical concerns	215
	2-17 Collective knowledge of the highest governance body	219, 223 - 224
	2-19 Remuneration policies	231 - 234
	2-20 Process to determine remuneration	231 - 234
	2-22 Statement on sustainable development strategy	126 - 128, 242
	2-23 Policy commitments	128
	2-26 Mechanisms for seeking advice and raising concerns	243
2-27 Compliance with laws and regulations	71	
2-28 Membership associations	7	
2-29 Approach to stakeholder engagement	78 - 86	
2-30 Collective bargaining agreements	151, 153	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	58
	3-2 List of material topics	59
	3-3 Management of material topics	60 - 75
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	69

## GRI CONTENT INDEX

GRI Standard	Disclosure	Page number
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	194 - 195
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	156
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	125
	205-2 Communication and training about anti-corruption policies and procedures	73, 167
	205-3 Confirmed incidents of corruption and actions taken	73
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	71
GRI 207: Tax 2019	207-1 Approach to tax	FS56 - FS57, FS70, FS80 - FS83
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	56, 137
	302-3 Energy intensity	137
	302-4 Reduction of energy consumption	56, 137
GRI 303: Water and Effluents 2018	303-5 Water consumption	138
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	56, 132 - 134
	305-2 Energy indirect (Scope 2) GHG emissions	132 - 134
	305-3 Other indirect (Scope 3) GHG emissions	132 - 134
	305-7 Nitrogen oxides (NOx), Sulphur oxides (SOx), and other significant air emissions	161
GRI 306: Waste 2020	306-3 Waste generated	56, 139
	306-4 Waste diverted from disposal	56, 139
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	164
	401-3 Parental leave	164, 170
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	153
	403-3 Occupational health services	148 - 150
	403-5 Worker training on occupational health and safety	165
	403-6 Promotion of worker health	148 - 150
	403-9 Work-related injuries	165 - 166
	403-10 Work-related ill health	166
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	165, 171
	404-2 Programs for upgrading employee skills and transition assistance programs	165
	404-3 Percentage of employees receiving regular performance and career development reviews	165

## GRI CONTENT INDEX

GRI Standard	Disclosure	Page number
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	163, 169
	405-2 Ratio of basic salary and remuneration of women to men	165, 170
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	166, 170
Airport Operators Sector Disclosures (A0)	<b>Sector-Specific Disclosures: Airport Operator</b>	
	A01 Total number of passengers annually	265
	A02 Total annual number of aircraft movements	265
	A03 Total amount of cargo tonnage	265
	A09 Total number of wildlife strikes per 10,000 aircraft movements	142

### Feedback

Malaysia Airports is committed to continuously improve our reporting and we value input from our stakeholders in making these enhancements. Should you have any queries or feedback on this report, please contact us through the following channels:

Email : CARE@malaysiaairports.com.my

Address : Malaysia Airports Holdings Berhad

Malaysia Airports Corporate Office

Persiaran Korporat KLIA, 64000 KLIA Sepang, Selangor Darul Ehsan, Malaysia

## INDEPENDENT ASSURANCE STATEMENT



### SIRIM QAS INTERNATIONAL SDN BHD INDEPENDENT ASSURANCE STATEMENT

**To Board of Directors, Stakeholders, and Interested Parties,**

SIRIM QAS International Sdn. Bhd. was engaged by Malaysia Airports Holdings Berhad (hereafter referred to as MAHB) to perform an independent verification and provide assurance of MAHB Sustainability Review 2023. The main objective of the verification process is to provide assurance to MAHB and its stakeholders on the accuracy and reliability of the information as presented in this statement. The verification by SIRIM QAS International applied to sustainable performance information (subject matter) within the assurance scope which is included in MAHB Sustainability Review 2023.

The management of MAHB was responsible for the preparation of the Sustainability Review. The objective and impartiality of this statement is assured as no member of the verification team and no other employee of SIRIM QAS International was involved in the preparation of any part of the MAHB's Sustainability Review, and the Integrated Annual Report 2023.

The assurance engagement was designed to provide limited assurance in accordance with the International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, and BURSA Sustainability Reporting Guide, irrespective of the organization's ability to achieve its objectives, targets or expectations on their subject matter and sustainability-related issues. The assurance activity evaluates the adequacy of MAHB Sustainability Review and its overall presentation against respective frameworks such as UN-SDGs, GRI Standards requirement, and other relevant frameworks. The assurance process involves verification of specific subject matters presented through the Environment, Social and Governance Section, respectively. Details are provided in Appendix 1.

The verification was carried out by SIRIM QAS International in March 2024 to April 2024, with the following methodologies:

- Reviewing and verifying the traceability, consistency and accuracy of information collected from various sources; internal and external documentation which are made available during the conduct of assessment.
- Verification of data presented in the Sustainability Review includes a detailed check of the sampled data.
- Interviewing key personnel responsible for collating information and writing various parts of the report to substantiate the veracity of the claims.

The verification process was subjected to the following limitations:

- The scope of work did not involve verification of other information reported in MAHB Integrated Annual Report 2023.
- The MAHB corporate office in Sepang, Selangor, was visited as part of this assurance engagement. The verification process did not include physical inspections of any of MAHB's buildings, offices and airports. And,
- The verification team did not verify any contractor or third-party data.



## INDEPENDENT ASSURANCE STATEMENT

### Conclusion

SIRIM QAS International, a Conformity Assessment Body in Malaysia, is accredited to both ISO/IEC 17021-1:2015 and ISO/IEC 17065:2012 covering all our operational activities. The appointed assessors performing the assurance engagement were selected appropriately based on our internal qualifications, training and experience. The verification process is reviewed by management to ensure that the approach and assurance are strictly followed and operated transparently. During the verification process, issues were raised, and clarifications were sought from the management of MAHB relating to the accuracy of some of the information contained in the report. In response to the raised findings, the Sustainability Review was subsequently reviewed and revised by MAHB. It is confirmed that changes that have been incorporated into the final version of the report have satisfactorily addressed all issues. Based on the scope of the assessment process and evidence obtained, nothing has come to our attention that causes us to believe that MAHB has not complied, in all material respects, with the referred assurance standard and guide. The following represents SIRIM QAS International's opinion:

- The level of data accuracy included in MAHB Sustainability Review 2023 is fairly stated;
- The level of disclosure of the specific sustainability performance information presented in the report was found to be properly prepared;
- The personnel responsible were able to demonstrate the origin(s) and interpretation of data contained in the report;
- The Sustainability Review offers a reasonable and balanced presentation of MAHB's sustainability performance.

#### List of Assessors.

1)	Ms. Aernida Abdul Kadir	:	Team Leader
2)	Ms. Kamini Sooriamoorthy	:	Team Member
3)	Ms. Farhanah Ahmad Shah	:	Team Member
4)	Ms. Suzalina Kamaralarifin	:	Team Member

Statement Prepared by:



**AERNIDA BINTI ABDUL KADIR**

Team Leader  
Management System Certification Department  
SIRIM QAS International Sdn. Bhd.

Date: 12 April 2024

Statement Approved by:



**Ts. MD ADHA BIN RAHMAT**

Senior General Manager  
Management System Certification Department  
SIRIM QAS International Sdn. Bhd.

Date: 17 April 2024

Note 1: This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn Bhd does not express an opinion on, nor guarantees the integrity and/or accuracy of the information provided with the view that the conclusion was conducted post verification assessment, hence not verified. SIRIM QAS International shall not be responsible for any changes or additions made after the referred date (15 April 2024).



# INDEPENDENT ASSURANCE STATEMENT

Appendix 1 The topics and subject matters covered in this assessment is tabulated below:		CLASSIFICATION OF DATA			
		HIGH	MEDIUM	LOW	UN SUBSTANTIATED
Environment	Energy – Electricity Consumption				
	Water				
	Water – Rainwater Harvesting				
	Waste				
	Air quality				
	Noise				
	Wildlife				
	Land and Water Contamination				
Social	Standards and Certification				
	Community Engagement				
	Humanitarian Relief				
	Diversity				
	Health and Safety				
	Learning and Development				
	Human Rights				
	Collective Bargaining				
Governance	Standards and Certification				
	Data Protection and Cybersecurity				
	Supply Chain Management and Procurement				
Sustainability Performance Data	Standards and Certification				
	Malaysia – Overall				
	Malaysia – Fuel Consumption and Rainwater Harvesting				
	Turkey – Overall				

**Note 1:**

This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn Bhd shall not be responsible for any changes or additions made after the referred date (15 April 2024).

**Note 2:**

The assurance involves activity aims to obtain sufficient appropriate evidence to express a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party, about the subject matter information. It comprises of activities carried out to assess the quality and credibility of the qualitative and quantitative information reported by the organization. This assurance is different from activities used to assess or validate the organization's performance, such as compliance assessments or the issuing of certifications against specific standards.

**Note 3:**

Definition of HIGH, MEDIUM, LOW and UNSUBSTANTIATED Classification of Data in this Appendix 1.

**HIGH:** The data and information reviewed has been confirmed with the direct owners. The source of the data origin was provided during the conduct of the assessment.

**MEDIUM:** Data and information have been confirmed with the direct owners. However, the source of the data has been based on secondary data, where the data origin is not accessible by the verifiers during the conduct of the assessment.

**LOW:** Data and information reviewed has been based on information endorsed by the data owners. Verifiers did not have access to the source of the data origin. It has been identified as one of the limitations during the conduct of the assessment.

**UNSUBSTANTIATED:** The sources of data and information disclosed were not made available during the assessment review period due to reasons like confidentiality, unattainable data source and unavailable data owner. It has been identified as one of the limitations during the conduct of the assessment.

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## BOARD OF DIRECTORS



**11** **Tan Sri Datuk Zainun Ali**  
Non-Independent Non-Executive  
Chairman

**8** **Dato' Zamzuri Abdul Aziz**  
Non-Independent Non-Executive  
Director

**10** **Dato' Normah Osman**  
Non-Independent Non-Executive  
Director

**6** **Datuk Amran Hafiz Affifudin**  
Non-Independent Non-Executive  
Director

**4** **Rohaya Mohammad Yusof**  
Non-Independent Non-Executive  
Director

**1** **Dato' Ir. Mohamad Husin**  
Senior Independent  
Non-Executive Director



## BOARD OF DIRECTORS



**7 Ramanathan Sathiamutty**  
*Independent Non-Executive Director*

**8 Cheryl Khor Hui Peng**  
*Independent Non-Executive Director*

**9 Dato' Seri Ir. Koe Peng Kang**  
*Independent Non-Executive Director*

**10 Chris Chia Woon Liat**  
*Independent Non-Executive Director*

**11 Mohd Nizam Mohd Khir**  
*Alternate Director to  
Dato' Zamzuri Abdul Aziz*

**12 Zawardi Salleh**  
*Group Company Secretary*

## BOARD OF DIRECTORS' PROFILE

### TAN SRI DATUK ZAINUN ALI

Non-Independent Non-Executive Chairman

Age: 72 | Gender: Female | Nationality: Malaysian

Date of Present Appointment: 17 February 2023

#### Academic/Professional Qualification(s)

- Bachelor of Laws (LL.B) (Hons), University of Malaya
- Master of Law (LL.M), University of Cambridge, UK

#### Present Directorship(s)

##### Listed Issuer:

- Malaysia Airports Holdings Berhad
- Allianz Malaysia Berhad

##### Other Public Company:

- Permodalan Nasional Berhad

#### Membership of Board Committee(s)

- None

#### Present Appointment(s)

- Chairman of Istanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş.
- Chairman of SGC Havalimanı İşletmeleri Ticaret ve Turizm A.Ş.
- Deputy Chairman of Enforcement Agency Integrity Commission (EAIC)
- Pro-Chancellor of University of Malaya
- Member of the Advisory Tribunal, Islamic Development Bank of Jeddah
- Consultant at Zain & Co.

#### Experience

- Served in various positions in Legal and Judicial Service of Malaysia throughout her career since 1976
- Appointed as the Chief Registrar of the Federal Court of Malaysia in November 1994 and Judicial Commissioner of the High Court of Malaya, Kuala Lumpur in August 1996
- Served as High Court Judge in Shah Alam, Johor and Kuala Lumpur from 1998 to 2001
- Elevated to the Court of Appeal in 2006 and served until 2012
- Appointed as Federal Court Judge on 4 April 2012 and subsequently retired from the Malaysian Judiciary in October 2018
- Appointed as one of ten members of the United Nations Office on Drug and Crime Advisory Board of the Global Justice Integrity Network in April 2018 which is established to promote judicial integrity amongst Judges and stakeholders

#### Declaration

- No family relationship with any Director and/or major shareholder of Malaysia Airports
- Save for a potential conflict of interest relating to an Industrial Court case between a former employee who is now her son-in-law as declared prior to her appointment as Chairman, there is no other conflict of interest or potential conflict of interest, including any interest in any competing business between Tan Sri Datuk Zainun Ali and Malaysia Airports or its subsidiaries
- No conviction for offences other than traffic offences within the past 5 years
- No public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023
- Does not hold more than 5 directorships in listed issuers



Number of Board Meetings Attended during the Year Under Review

100%

### DATO' ZAMZURI ABDUL AZIZ

Non-Independent Non-Executive Director

Age: 54 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 5 June 2023

#### Academic/Professional Qualification(s)

- Bachelor of Economics (Business Administration) (Hons.), University of Malaya
- Master in Economics (Islamic Finance), National University of Malaysia
- Postgraduate Diploma in Public Management, National Institute of Public Administration (INTAN)
- Advanced Management Programme, Harvard Business School, Boston, USA
- Advanced Leadership & Management Programme, INTAN
- Leadership Development for Corporate Excellence, UUM-Kellogg School of Management, Northwestern University, USA

#### Present Directorship(s)

##### Listed Issuer:

- Malaysia Airports Holdings Berhad
- Bintulu Port Holdings Berhad

##### Other Public Company:

- None

#### Membership of Board Committee(s)

- Member of Board Procurement Committee
- Member of Board Development Committee

#### Present Appointment(s)

- Deputy Secretary General of Treasury (Policy), Ministry of Finance
- Co-Chairman of Lembaga Pembangunan Langkawi
- Board Member of Employees Provident Fund
- Board Member of Lembaga Tabung Haji
- Board Member of Pembinaan PFI Sdn Bhd
- Board Member of University of Malaya
- Board Member of Yayasan Keluarga Malaysia
- Board Member of Samalaju Industrial Port Sdn Bhd
- Alternate Trustee of National B40 Protection Fund (mySalam)

#### Experience

- Started career as an Assistant Director at the Malaysian Investment Development Authority (MIDA) in 1995
- Joined the Administrative & Diplomatic Service and later in 1995 appointed as Assistant Secretary at the Ministry of Domestic Trade & Consumer Affairs
- Joined the Ministry of Finance (MOF) in 1998 as Assistant Secretary in the Administration Division and thereafter promoted to Principal Assistant Director in the Budget Management Division in 2003
- Promoted to several positions throughout his service in the Budget Management Division under MOF
- Served the MOF as Deputy Director, General Service Unit, National Budget Office from August 2010 until November 2018
- Served as Under Secretary, Government Procurement Division, MOF from November 2018 until February 2022
- Served as Deputy Secretary General (Finance), Ministry of Health from March 2022 to March 2023

#### Declaration

- No family relationship with any Director and/or major shareholder of Malaysia Airports
- No conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries
- No conviction for offences other than traffic offences within the past 5 years
- No public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023
- Does not hold more than 5 directorships in listed issuers



Number of Board Meetings Attended during the Year Under Review

100%

## BOARD OF DIRECTORS' PROFILE

**DATO' NORMAH OSMAN**

Non-Independent Non-Executive Director

Age: 56 | Gender: Female | Nationality: Malaysian

Date of Present Appointment: 20 October 2023

**Academic/Professional Qualification(s)**

- Bachelor of Business Administration (Hons.), National University of Malaysia
- Diploma in Public Administration, National Institute of Public Administration (INTAN)
- Master of Arts (Management), Claremont Graduate University, California, USA

**Present Directorship(s)****Listed Issuer:**

- Malaysia Airports Holdings Berhad

**Other Public Company:**

- None

**Membership of Board Committee(s)**

- Member of Board Procurement Committee
- Member of Board Development Committee

**Present Appointment(s)**

- Deputy Secretary General (Policy), Ministry of Transport
- Board Member of Bintulu Port Authority
- Board Member of Maritime Institute of Malaysia
- Member of Competition & Economics Committee of Malaysian Aviation Commission (MAVCOM)
- Authority Member of Civil Aviation Authority of Malaysia (CAAM)

**Experience**

- Joined the Ministry of International Trade and Industry (MITI) as Assistant Director from 1995 to 2003 and as Principal Assistant Director from 2003 to 2006
- Served as Minister Counsellor for Economic Affairs, MITI Singapore in 2007
- Served as Director (Stock & Company Organisation Division), MITI in 2008
- Served as Minister Counsellor for Economic Affairs, MITI's Office in Brussels (European Union) in 2009
- Served as Director ASEAN Economic Cooperation Division, MITI in 2013
- Served as Senior Director of Bilateral Economic & Trade Relations Division, MITI from 2015 to 2017
- Served as Senior Director of Multilateral Policy and Negotiation Division, MITI from August 2017 until July 2018
- Appointed as Deputy Secretary General (Policy & Entrepreneurial Strategy), Ministry of Entrepreneur Development and Cooperatives from July 2018 to January 2019
- Appointed as Division Secretary of Policy Planning and Coordination Division, Ministry of Education from January 2019 to February 2020

**Declaration**

- No family relationship with any Director and/or major shareholder of Malaysia Airports
- No conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries
- No conviction for offences other than traffic offences within the past 5 years
- No public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023
- Does not hold more than 5 directorships in listed issuers

\*Dato' Normah Osman resigned on 25 April 2023 and was re-appointed on 20 October 2023.



Number of Board Meetings Attended during the Year Under Review

100%

**DATUK AMRAN HAFIZ AFFIFUDIN**

Non-Independent Non-Executive Director

Age: 50 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 1 September 2023

**Academic/Professional Qualification(s)**

- Bachelor of Science in Commerce (Majoring in Accounting and Finance), McIntire School of Commerce, University of Virginia, USA
- Executive/Professional Course, Harvard Business School, USA
- Executive/Professional Course, London Business School, UK

**Present Directorship(s)****Listed Issuer:**

- Malaysia Airports Holdings Berhad

**Other Public Company:**

- Iskandar Investment Berhad
- UEM Group Berhad
- Malaysia Programme Office for Power Electricity Reform Corporation (MyPOWER Corporation)
- Yayasan Hijau Malaysia

**Membership of Board Committee(s)**

- Member of Board Audit Committee
- Member of Board Nomination & Remuneration Committee

**Present Appointment(s)**

- Executive Director/Head, Malaysian Investments, Khazanah Nasional Berhad

**Experience**

- Started career with Petroliaam Nasional Berhad (PETRONAS) in corporate finance and treasury functions in 1997
- Had various experience in the private equity industry, where he served in various roles and responsibilities with several firms prior to joining Khazanah Nasional Berhad in 2011
- Served as the Board member of Tenaga Nasional Berhad from June 2017 to August 2023

**Declaration**

- No family relationship with any Director and/or major shareholder of Malaysia Airports
- No conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries
- No conviction for offences other than traffic offences within the past 5 years
- No public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023
- Does not hold more than 5 directorships in listed issuers



Number of Board Meetings Attended during the Year Under Review

88%



## BOARD OF DIRECTORS' PROFILE

### ROHAYA MOHAMMAD YUSOF

Non-Independent Non-Executive Director

Age: 59 | Gender: Female | Nationality: Malaysian

Date of Present Appointment: 1 October 2021

#### Academic/Professional Qualification(s)

- Bachelor's Degree in Commerce (Accountancy), Australian National University, Canberra, Australia
- Associate Member of CPA, Australia

#### Present Directorship(s)

##### Listed Issuer:

- Malaysia Airports Holdings Berhad
- Tenaga Nasional Berhad

##### Other Public Company:

- None

#### Membership of Board Committee(s)

- Chairman of Board Sustainability Committee
- Member of Board Risk Management Committee

#### Present Appointment(s)

- Chief Investment Officer of Employees Provident Fund (EPF)
- Board Member of Institutional Investors Council Malaysia (IIC)
- Board Member of Yarra Park City Pty Ltd

#### Experience

- Started career as a Financial Consultant in the Audit Division at Arthur Andersen & Co in 1988 covering various sectors, among others manufacturing, banking, oil & gas and trading industries
- Joined Maybank Investment Bank (previously known as Aseambankers) in 1990 and was promoted to the position of Executive Vice President, Corporate Investment Banking in 2005
- Joined EPF's Investment Division as Head of Corporate Finance in 2008 and was appointed as Head of Capital Market Department in 2011, overseeing global and domestic fixed income. Appointed as Head of Private Markets in 2017, managing global investments in private equity, infrastructure and real estates
- Appointed as Chief Investment Officer of EPF on 1 January 2020

#### Declaration

- No family relationship with any Director and/or major shareholder of Malaysia Airports
- No conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries
- No conviction for offences other than traffic offences within the past 5 years
- No public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023
- Does not hold more than 5 directorships in listed issuers



Number of Board Meetings Attended during the Year Under Review

100%

### DATO' IR. MOHAMAD HUSIN

Senior Independent Non-Executive Director

Age: 70 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 15 August 2016

#### Academic/Professional Qualification(s)

- Bachelor of Science (Hons.) in Civil Engineering, University of Southampton, UK
- Master of Science in Civil Engineering, University of Pittsburgh, USA
- Professional Engineer, Board of Engineers Malaysia

#### Present Directorship(s)

##### Listed Issuer:

- Malaysia Airports Holdings Berhad

##### Other Public Company:

- None

#### Membership of Board Committee(s)

- Chairman of Board Nomination & Remuneration Committee
- Chairman of Board Procurement Committee
- Member of Board Audit Committee
- Member of Board Risk Management Committee
- Member of Board Development Committee

#### Present Appointment(s)

- Chairman of Malaysia Airports Sdn Bhd
- Board Member of Johawaki Holdings Sdn Bhd
- Board Member of Bridgex Sdn Bhd

#### Experience

- Started career as Water Engineer in Public Works Department (PWD), Ministry of Works and served PWD for 35 years in various capacities including as District Engineer, Assistant Director, State and Branch Director
- Held position as Director of Roads before being promoted to the post of Deputy Director General in 2007 until his retirement in 2013
- Whilst in the Government service, involved in the construction of development projects and maintenance of government facilities, mainly relating to roads, buildings, ports and airports

#### Declaration

- No family relationship with any Director and/or major shareholder of Malaysia Airports
- No conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries
- No conviction for offences other than traffic offences within the past 5 years
- No public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023
- Does not hold more than 5 directorships in listed issuers



Number of Board Meetings Attended during the Year Under Review

90%

## BOARD OF DIRECTORS' PROFILE

**RAMANATHAN SATHIAMUTTY**

Independent Non-Executive Director

Age: 60 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 1 January 2019

**Academic/Professional Qualification(s)**

- Bachelor of Engineering (Electrical & Electronic) (Hons.), National University of Malaysia
- Master of Business Administration, University of Putra Malaysia
- Executive Management Programme, Harvard Business School and INSEAD

**Present Directorship(s)****Listed Issuer:**

- Malaysia Airports Holdings Berhad
- AwanBiru Technology Berhad

**Other Public Company:**

- None

**Membership of Board Committee(s)**

- Chairman of Board Risk Management Committee
- Member of Board Nomination & Remuneration Committee
- Member of Board Procurement Committee

**Present Appointment(s)**


- Chairman of Malaysia Airports (Sepang) Sdn Bhd
- Vice Chairman of İstanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş.
- Vice Chairman of SGC Havalimanı İşletmeleri Ticaret ve Turizm A.Ş.

**Experience**

- Started career as a system engineer at IBM Corporation. Served IBM Group for 24 years in various roles specialising in digitalization, digital transformation and M&A across various industries. Appointed as Managing Director of IBM Malaysia in January 2010
- During his tenure in IBM Group, he took on several international assignments spanning across 10 years in Japan, Korea, USA, India and Singapore
- He then served as the Chief Operating Officer/Chief Transformation Officer at Celcom Axiata Berhad from 2015 and a former Advisor to the Chief Executive Officer of Celcom Axiata Berhad

**Declaration**

- No family relationship with any Director and/or major shareholder of Malaysia Airports
- No conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries
- No conviction for offences other than traffic offences within the past 5 years
- No public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023
- Does not hold more than 5 directorships in listed issuers

 Number of Board Meetings Attended during the Year Under Review

100%

**CHERYL KHOR HUI PENG**

Independent Non-Executive Director

Age: 50 | Gender: Female | Nationality: Malaysian

Date of Present Appointment: 25 July 2022

**Academic/Professional Qualification(s)**

- Bachelor of Mathematics, University of Putra Malaysia
- Chartered Accountant, Malaysian Institute of Accountants (MIA)
- Member, Malaysian Institute of Certified Public Accountants (MICPA)
- Fellow and Faculty Member, Institute of Corporate Directors Malaysia

**Present Directorship(s)****Listed Issuer:**

- Malaysia Airports Holdings Berhad
- Alliance Bank Malaysia Berhad
- Hong Leong Industries Berhad
- Kuala Lumpur Kepong Berhad

**Other Public Company:**

- Chubb Insurance Malaysia Berhad
- Leader Energy Holding Berhad
- RAM Holdings Berhad

**Membership of Board Committee(s)**

- Chairman of Board Audit Committee
- Member of Board Nomination & Remuneration Committee
- Member of Board Risk Management Committee
- Member of Board Sustainability Committee

**Present Appointment(s)**


- Board Member of Malaysia Airports (Sepang) Sdn Bhd
- Board Member of İstanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş.
- Board Member of SGC Havalimanı İşletmeleri Ticaret ve Turizm A.Ş.
- Chairman of Whistleblowing Independent Committee of Malaysia Airports

**Experience**

- Started career as a financial auditor and chartered accountant at Ernst & Young in 1998
- Joined Deloitte in 2013 and led the Risk Advisory practice, complementing her chartered accountant experience with sustainability, governance and risk expertise. Appointed as its Managing Director from 2014 until 2021
- Whilst in Deloitte, she held numerous leadership positions culminating her career as the Asia Pacific Accounting and Internal Control Leader and was also elected onto the Deloitte Southeast Asia Board of Directors

**Declaration**

- No family relationship with any Director and/or major shareholder of Malaysia Airports
- No conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries
- No conviction for offences other than traffic offences within the past 5 years
- No public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023
- Does not hold more than 5 directorships in listed issuers

 Number of Board Meetings Attended during the Year Under Review

100%

## BOARD OF DIRECTORS' PROFILE

### DATO' SERI IR. KOE PENG KANG

Independent Non-Executive Director

Age: 63 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 12 December 2023

#### Academic/Professional Qualification(s)

- Bachelor of Science (Honours) in Civil Engineering, University of Leeds, UK
- Master of Science in Construction Management, University of Birmingham, UK
- Professional Engineer, Board of Engineers Malaysia
- Member, Institution of Engineers Malaysia

#### Present Directorship(s)

##### Listed Issuer:

- Malaysia Airports Holdings Berhad

##### Other Public Company:

- None

#### Membership of Board Committee(s)

- Chairman of Board Development Committee
- Member of Board Audit Committee
- Member of Board Sustainability Committee

#### Present Appointment(s)

- President of World Council of Developers & Investors, FIABCI International
- Committee Member, Investor Relations and Strategic Partnership Subcommittee of Malaysia-China Business Council
- Honorary Adviser, Cambodia-China Friendship Development and Investment Association (CCFD-IA)
- Board Member of Global Project Management and Consultancy Sdn Bhd
- Member of International Advisory Council, World Digital Chamber

#### Experience

- Involved in various national projects including Malaysian Rural Water Supply Scheme with the Biwater Group of United Kingdom, Sungai Selangor Water Supply Scheme Phase 1 with the Hazama Gumi Ltd of Japan, and Samsung C&T Corporate-led South Korean Consortium for the implementation work for Petronas Twin Towers
- Attached to IOI Berhad as project manager overseeing the development of 700 acres of Bandar Puchong Jaya township
- Joined S P Setia Berhad in 1997 as Senior Project Manager after which he rose through various business and operational roles until his appointment as Senior Executive Vice President of the S P Setia Group in July 2019
- Assumed the role of Deputy President and Group Chief Operating Officer on 1 October 2021 until his retirement on 30 September 2022
- Throughout his tenure in the S P Setia Group, he was directly involved in the development of Eco Series pioneer townships as well as in several projects in Japan and China. He was then rotated around various leadership roles covering the scope of infrastructure, convention centres, hospitality, premium high rise and residential township projects
- He also served as the Chairman of Battersea Power Station's Tender and Procurement Committee

#### Declaration

- No family relationship with any Director and/or major shareholder of Malaysia Airports
- No conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries
- No conviction for offences other than traffic offences within the past 5 years
- No public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023
- Does not hold more than 5 directorships in listed issuers

1/1

Number of Board Meetings Attended during the Year Under Review

100%

### CHRIS CHIA WOON LIAT

Independent Non-Executive Director

Age: 52 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 11 March 2024

#### Academic/Professional Qualification(s)

- Master of Liberal Arts, Harvard University, USA
- Master of Business Administration, MIT Sloan School of Management, USA
- Master of Accounting, University of Western Australia, Australia
- Bachelor of Commerce (Honours), University of Western Australia, Australia
- Bachelor of Commerce, University of Western Australia, Australia

#### Present Directorship(s)

##### Listed Issuer:

- Malaysia Airports Holdings Berhad

##### Other Public Company:

- Bangkok Bank Berhad

#### Membership of Board Committee(s)

- Member of Board Development Committee

#### Present Appointment(s)

- Founder and Managing Partner, Kendall Court Capital Partners Ltd (Kendall Court)
- Board Member of Low Keng Huat (Singapore) Limited
- Board Member of MIT Sloan Asian Executive Board
- Board Member of Penjana Kapital Sdn Bhd
- Advisor (Investments), Druk Holdings & Investments
- Member of the Investment Panel (SEEDS Capital), Enterprise Singapore

#### Experience

- Started career as a business consultant at Arthur Andersen in 1995
- Joined Goldman Sachs (Singapore) as investment banker in 1998 where he was involved in all phases of origination, management and execution of M&A transactions
- Joined Citigroup Global Markets (Singapore) in 2000 as Vice President and responsible for all aspects of deal origination and management as well as execution of general corporate finance transactions
- Established an investment partnership Kendall Court in 2004 focused on private equity and alternative investments

#### Declaration

- No family relationship with any Director and/or major shareholder of Malaysia Airports
- No conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries
- No conviction for offences other than traffic offences within the past 5 years
- No public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023
- Does not hold more than 5 directorships in listed issuers

N/A

Number of Board Meetings Attended during the Year Under Review

## BOARD OF DIRECTORS' PROFILE

**MOHD NIZAM MOHD KHIR***(Alternate Director to Dato' Zamzuri Abdul Aziz)*

Non-Independent Non-Executive Director

Age: 46 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 5 June 2023

**Academic/Professional Qualification(s)**

- Bachelor of Human Sciences in Political Science, International Islamic University Malaysia
- Master of Intellectual Property, National University of Malaysia
- Postgraduate Diploma in Public Management, National Institute of Public Administration (INTAN)

**Present Directorship(s)****Listed Issuer:**

- Malaysia Airports Holdings Berhad

**Other Public Company:**

- SIRIM Berhad
- Ocean Sunshine Berhad

**Membership of Board Committee(s)**

- None

**Present Appointment(s)**

- Head Transport and Logistics Section, Government Investment Companies Division, Ministry of Finance
- Board Member of Inno Bio Ventures Sdn Bhd
- Board Member of Transit Acquirer Sdn Bhd

**Experience**

- Started career in Ministry of Agriculture and Agro-Based Industry (MOA) as Assistant Secretary, Human Resource Division in 2003, assumed the role as Assistant Secretary, Promotion Investment, Business Development and Privatization Division in 2006 and promoted as Principal Assistant Secretary, Corporate Communications Division in 2008
- Promoted as Special Officer to Minister of International Trade and Industry (MITI) from 2009 to 2012
- Joined the Ministry of Finance (MOF) as Principal Assistant Secretary, Corporate Strategy and Communications Division in 2012
- Served as Principal Assistant Secretary, Development Fund Incentive Unit, Strategic Investment Division, MOF in 2014
- Served as Deputy Director, National Strategy Unit, MOF in 2018

**Declaration**

- No family relationship with any Director and/or major shareholder of Malaysia Airports
- No conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries
- No conviction for offences other than traffic offences within the past 5 years
- No public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023
- Does not hold more than 5 directorships in listed issuers

**ZAWARDI SALLEH**

Group Company Secretary

Age: 53 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 1 January 2021

**Academic/Professional Qualification(s)**

- Executive Master of Business Administration, Universiti Teknologi MARA
- Diploma in Public Administration, Universiti Teknologi MARA
- Holder of Practising Certificate from Companies Commission of Malaysia
- Chartered Secretary with The Malaysian Institute of Chartered Secretaries and Administrators

**Experience**

Zawardi joined Malaysia Airports as Senior Manager, Company Secretarial in October 2018. He was then appointed as Covering General Manager/ Company Secretary in June 2019.

On 1 January 2021, he was appointed as General Manager/Company Secretary of Malaysia Airports and redesignated as Group Company Secretary effective 1 January 2024. He is also the Company Secretary to all local subsidiaries of Malaysia Airports, as well as the Joint Company Secretary of Istanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş. and SGC Havalimanı İşletmeleri Ticaret ve Turizm A.Ş., the wholly-owned subsidiaries of Malaysia Airports in Türkiye.

Zawardi has over 27 years of experience in company secretarial, corporate governance, compliance, and public practice secretarial service, including more than 20 years as Company Secretary of public listed companies.

His career journey has brought him to serve companies in various industries such as oil and gas, shipping, land transportation, automotive, heavy equipment and engineering, construction and property, telecommunication, utilities, and airport operation.

**Declaration**

- No directorship in public companies and listed issuers
- No family relationship with any Director and/or major shareholder of Malaysia Airports
- No conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries
- No conviction for offences other than traffic offences within the past 5 years
- No public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023



Number of Board Meetings Attended  
during the Year Under Review

Seraï





*Savour a world  
of flavours at our  
airports' diverse  
dining options,  
ensuring a delicious  
dining experience  
for every travellers*

## GROUP SENIOR MANAGEMENT



**1 Mohamed Rastam Shahrom**  
Acting Group Chief Executive Officer  
& Group Chief Financial Officer

**2 Gordon Andrew Stewart**  
Chief Operating Officer,  
Airport Operations Malaysia

**3 Nadiah Tan Abdullah**  
Chief Human Capital Officer

**4 Vijaykumar Dayinde**  
Chief Information Officer

**5 Ibrahim Chang Boon Teck**  
Chief Procurement Officer

**6 Dr Nor Azlina Mohd Isa**  
Head of Technical Services

**7 Hani Ezra Hussin**  
Senior General Manager,  
Commercial Services

**8 Megat Ardian Wira Mohd Aminuddin**  
Senior General Manager,  
Strategy

**9 Rosman Nordin**  
Head of Internal Audit

**10 Datuk Abdullah Kadir Bacha**  
General Manager, Stakeholder  
Relations and Regulatory Affairs

**11 Shukreen Ma Pin**  
General Manager,  
Corporate Communications

## GROUP SENIOR MANAGEMENT



**12 Nor Aida Othman**  
General Manager, Legal &  
General Manager, Chairman's Office

**13 Zamri Muslimin**  
Head of Integrity

**14 Mohd Arif Jaafar**  
Senior General Manager,  
MA (Sepang)

**15 Kamaruzzaman Razali**  
Senior General Manager,  
MASB

**16 Serhat Soğukpınar**  
Chief Executive Officer,  
ISG & SGC

**17 Randhill Singh**  
Head of KLIA Aeropolis

**18 Ahmad Tarmizi Mohd Hashim**  
Executive Director, MACS ME

**19 TS. Nurshuhaila Mohd Amin**  
General Manager, UTW

**20 Sundralingam Kulendra**  
General Manager,  
Sama-Sama Hotels KLIA

**21 Azhar Arshad**  
General Manager, MAAH

**22 MD Fadzwin Abdul Rahim**  
General Manager, MA (Niaga)



## GROUP SENIOR MANAGEMENT'S PROFILE

### MOHAMED RASTAM SHAHROM

Acting Group Chief Executive Officer  
& Group Chief Financial Officer

Age: 53 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 25 October 2023

#### Academic/Professional Qualification(s)

- Bachelor of Economic and Social Studies (Honours) in Accounting and Finance, University College of Wales, Aberystwyth, United Kingdom (UK)
- Chartered Accountant Malaysia, Malaysian Institute of Accountants (MIA)
- Fellow of the Association of Chartered Certified Accountants (ACCA), UK

#### Experience

Mohamed assumed the position of Acting Group Chief Executive Officer on 25 October 2023. In addition, he also currently holds the post of Group Chief Financial Officer.

Prior to joining Malaysia Airports, Mohamed was the Chief Financial Officer of UEM Sunrise Berhad. He has over 20 years of experience in the fields of finance, investment appraisal, fundraising, financial analysis and planning, finance operations, international joint ventures and statutory reporting. He was also the Senior Vice President, Enterprise Solutions and Vice President, Finance at Celcom Axiata. He also served as Vice President, Corporate Finance and Advisory at Affin Investment Bank, and before that as Assistant Vice President at Hwang-DBS Investment Bank, and in both capacities worked on multiple initial public offerings as well as mergers and acquisitions.

He had also served as Vice President of Finance, at an oil and gas company, overseeing the Engineering & Construction Division and Drilling Services. During his tenure there, he was instrumental in driving several initiatives, including automating and streamlining the finance operations, cost reduction programmes, business and asset acquisitions, and international project financing.

### GORDON ANDREW STEWART

Chief Operating Officer, Airport Operations Malaysia

Age: 57 | Gender: Male | Nationality: Scottish

Date of Present Appointment: 1 October 2023

#### Academic/Professional Qualification(s)

- Master of Business Administration with Distinction, Strathclyde Business School, Scotland, UK
- Bachelor of Engineering (Honours) Industrial Engineering, Paisley Campus, University of the West of Scotland, UK

#### Experience

Gordon joined Malaysia Airports as its Chief Operating Officer for Airport Operations Malaysia on 1 October 2023.

He embarked on his career journey in 1990 with IBM United Kingdom, and since then, he has held various leadership positions in several established multinational organisations, including Compaq, Bombardier Transportation, and First ScotRail.

Gordon brings a wealth of experience from his extensive involvement in the aviation industry, gained through his prior roles at Edinburgh Airport, Bahrain Airport Company, Maldives Airport Company Limited, and most recently with daa International.

## GROUP SENIOR MANAGEMENT'S PROFILE

**NADIAH TAN ABDULLAH**

Chief Human Capital Officer

Age: 56 | Gender: Female | Nationality: Malaysian

Date of Present Appointment: 1 April 2024

**Academic/Professional Qualification(s)**

- BA in International Relations, Staffordshire University, UK
- Chartered Fellow of Chartered Institute of Personnel and Development (CIPD)

**Experience**

Nadiah assumed the position of Chief Human Capital Officer on 1 April 2024.

Prior to joining Malaysia Airports, Nadiah was the Chief Human Resources Officer at S P Setia Berhad. She has over 20 years of experience in the field of human resources, focusing on Organisational Development and Change Management.

Her career has traversed various sectors that include aligning business objectives with dynamic people strategies, driving impactful change initiatives, optimising organisational frameworks, and attracting top-tier talents. She has also led many transformation plans from mergers and acquisitions to change management initiatives involving ground level up to the core of the business, in notable companies such as Nestle, Microsoft, British American Tobacco, Experian, Danone and most recently in Setia. The initiatives she has spearheaded have also earned her regional and international recognition for her innovative HR strategies.

Among the highlights of her career journey includes being the People Director for AirAsia X from 2010 - 2014, during which she was leading the expansion plan for the People Agenda growing the business with hiring of talent across the globe including the introduction of signature Leadership Programmes across all levels.

Nadiah is also an active Human Capital Leader who participates in Talent related initiatives at the national level, being a Council member of the Malaysian Employers Federation (MEF), Adjunct Professor for UNITAR, Regional Chairperson for ASEAN Human Development Organization (AHDO) and a member of the Advisory Committee for Chartered Institute of Personnel & Development (CIPD).

**VIJAYKUMAR DAYINDE**

Chief Information Officer

Age: 45 | Gender: Male | Nationality: Indian

Date of Present Appointment: 1 November 2022

**Academic/Professional Qualification(s)**

- Oxford Leading Sustainable Corporations Programme by University of Oxford, UK
- Master of Science – Mathematics, Osmania University, India
- Master of Computer Applications, Manipal University, India
- Master of Business Administration, Sikkim Manipal University, India
- Bachelor of Science – Computer, Nagarjuna University, India

**Experience**

Vijaykumar Dayinde assumed the position of Chief Information Officer of Malaysia Airports on 1 November 2022. Prior to this, he served as the General Manager of IT Delivery of Malaysia Airports since November 2019. During his tenure, he successfully led the delivery of key Airports 4.0 projects, including the delivery of network refresh for KUL in record-breaking time, the implementation of digital transformation initiatives such as the Self-Service Check-In facial biometric recognition, Self-Service Bag Drop as well as other digital initiatives in providing a contactless and seamless guest experience at Malaysia Airports.

With more than 23 years of IT experience, Vijaykumar has assumed various management roles globally across a variety of industries including telecommunication and IT services. He has also built specialisation in the areas of IT strategic planning, transformation, delivery, and cybersecurity.

As a seasoned IT leader with specialisation in the area of IT strategic planning, transformation, delivery and cybersecurity, who has been at the epicentre of every technological shake-up experienced by the communication services industry over the last two decades globally, he is recognised for his contributions which have made a significant impact in the technology industry.

## GROUP SENIOR MANAGEMENT’S PROFILE

### IBRAHIM CHANG BOON TECK

Chief Procurement Officer

Age: 58 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 1 January 2021

#### Academic/Professional Qualification(s)

- Degree in Econometrics (Honours), Universiti Kebangsaan Malaysia
- Member of Chartered Institute of Procurement & Supply

#### Experience

Ibrahim first joined Malaysia Airports as General Manager, Procurement and Contracts in 2016. He was elevated to Chief Procurement Officer in January 2021. Prior to this, he had held numerous supply chain leadership positions in well-established companies such as Shell, F&N Coca-Cola, Warner-Lambert, SapuraCrest Petroleum and Perisai Petroleum.

Through his varied exposure in multiple industries over three decades, he garnered a vast body of knowledge, and experience in strategic procurement, contract management, cost optimisation, value engineering, project procurement and logistics.

Since joining Malaysia Airports, Ibrahim oversaw numerous improvements that emphasises effectiveness and value creation while upholding good governance principles. He led the inaugural effort to Malaysia Airports’ Procurement obtaining the Anti-Bribery Management System ISO 37001 certification. He is now advising the adoption of the same certification for the other subsidiaries within the group. In addition, he is championing the transformation of the division towards adopting sustainable practices and a technology-centric approach.

### DR NOR AZLINA MOHD ISA

Head of Technical Services

Age: 49 | Gender: Female | Nationality: Malaysian

Date of Present Appointment: 1 February 2021

#### Academic/Professional Qualification(s)

- Doctor of Business Administration, Arshad Ayub Graduate Business School, Universiti Teknologi MARA, Malaysia
- Master of Business Administration, Universiti Utara Malaysia
- Post Graduate Diploma in Airport Engineering Management, National University of Singapore
- Bachelor of Engineering (Honours) in Civil Engineering, University of Malaya

#### Experience

Dr. Nor Azlina joined Malaysia Airports in 2002 as a civil engineer. She rose to be the General Manager of Planning and Development in 2011, and Head of Engineering of MA (Sepang) in 2016.

She left Malaysia Airports in 2018 to broaden her aviation experience and rejoined on 1 February 2021 as Head of Technical Services. She was accredited as an International Airport Professional since 2011 and is currently representing Malaysia Airports in the ACI Asia Pacific & Middle East Regional Environment Committee. Dr. Nor Azlina is also a certified Project Management Professional.

## GROUP SENIOR MANAGEMENT'S PROFILE

**HANI EZRA HUSSIN**

Senior General Manager, Commercial Services

Age: 49 | Gender: Female | Nationality: Malaysian

Date of Present Appointment: 1 March 2021

**Academic/Professional Qualification(s)**

- Masters in Business Administration, University of Dubuque, USA
- Chartered Institute of Marketing, UK

**Experience**

Hani Ezra joined Malaysia Airports in 2016 and was appointed as Senior General Manager, Commercial Services on 1 March 2021. Prior to this, she was General Manager of Commercial Business.

She was instrumental in leading the Non-Aeronautical business of Malaysia Airports, in particular the Commercial Reset, to raise the retail profile and reposition the airports beyond transportation hubs.

She has more than 21 years of experience in marketing, branding and retail. She began her marketing career in fast-moving consumer goods with F&N Dairies in 1997 before moving to Danone, where she was responsible for all aspects of marketing for Danone's most trusted UK brand.

In the retail business, Hani Ezra led the Marketing Division, Customer Service and Retail Relations for Suria KLCC, Kuala Lumpur's leading shopping mall. She managed over 300 stores, refreshed marketing approaches and delivered an unparalleled shopping experience which contributed to the growth of retail sales and the evolution of the retail industry in Malaysia.

**MEGAT ARDIAN WIRA MOHD AMINUDDIN**

Senior General Manager, Strategy

Age: 52 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 1 March 2021

**Academic/Professional Qualification(s)**

- Master's Degree in Aviation, Embry-Riddle Aeronautical University, USA
- Bachelor of Business Administration in Marketing, Western Michigan University, USA

**Experience**

Megat joined Malaysia Airports in 2018, and prior to his present appointment, he was the General Manager of Corporate Planning, and Transformation, focusing on the Group's strategic planning, growth, transformation as well as sustainability initiatives.

His career in the aviation industry started with AirAsia in 2004 where he managed the Government Relations and Special Projects portfolio. Megat then joined Malaysia Airlines Berhad (MAS) as part of the Transformation Management Team to facilitate MAS' turnaround campaign. He then joined Flynas, a low-cost carrier based in Riyadh, Saudi Arabia as Chief Commercial Officer.

## GROUP SENIOR MANAGEMENT'S PROFILE

### ROSMAN NORDIN

Head of Internal Audit

Age: 50 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 21 March 2022

#### Academic/Professional Qualification(s)

- Master of Business Administration, Open University Malaysia
- Bachelor of Accountancy, Universiti Utara Malaysia
- Chartered Accountant Malaysia, Malaysian Institute of Accountants
- Member of the Institute of Internal Auditors, United Arab Emirates and Malaysia

#### Experience

Rosman Nordin joined Malaysia Airports in 2022 as the Head of Internal Audit.

Rosman has over 26 years of experience in internal audit, risk management, compliance, finance, and joint venture accounting.

Prior to joining Malaysia Airports, Rosman was exposed to multiple industries including oil and gas, maritime, transportation & logistic, subsea pipeline constructions and offshore construction projects where he has served major companies including PETRONAS Group of companies, Abu Dhabi National Oil Company (ADNOC), Puncak Niaga Group of companies and lastly Alam Maritim Resources Berhad as General Manager, Internal Audit & Risk Management.

While in PETRONAS, Rosman was the Head of Joint Venture audit of PETRONAS Carigali, auditing upstream operations of the oil majors based in Malaysia and overseas, namely Shell, Exxon, TOTAL, Chevron and others. He was later seconded to Ashgabat, Turkmenistan as the Finance Head of PETRONAS Carigali Turkmenistan from 2003 to 2006. In addition, he was also experienced as the Senior Audit Specialist with ADNOC, based in Abu Dhabi, United Arab Emirates.

Rosman also serves as a speaker with the Institut Tadbiran Awam Negara (INTAN), providing training on the Corporate Directors Leadership and Integrity module to the Malaysia government officials and state-owned companies.

### DATUK ABDULLAH KADIR BACHA

General Manager, Stakeholder Relations and Regulatory Affairs

Age: 71 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 15 January 2016

#### Academic/Professional Qualification(s)

- Master's Degree (MSc) in Information Science, Loughborough University, UK

#### Experience

Datuk Abdullah joined Malaysia Airports in 2014 as a Consultant for Government Affairs, and assumed the position of General Manager, Stakeholder Relations & Regulatory Affairs. Datuk Abdullah brings a wealth of experience to his role with his diverse background encompassing government, academia, and the private sector.

During his 33-year tenure with the Government of Malaysia, he held various key positions within the Federal Government and its agencies. Notably, he served as an aide in the private office of the Prime Minister for five years.

In addition to his government service, Datuk Abdullah has also worked in the private sector and academia. He held positions at Universiti Utara Malaysia and later at the International Islamic University Malaysia.

In 1999, he assumed the role of Chief Knowledge Officer and later became Vice President for Multilateral Government Engagement at Multimedia Development Corporation (MDEC). During his time at MDEC, he successfully promoted Malaysian IT companies and products to Middle Eastern governments, particularly in Saudi Arabia, Iran, UAE, Syria, and Lebanon, facilitating market penetration through various initiatives.

In 2008, he was appointed as an IT advisor at AlBukhary Group of Companies. Additionally, he founded Altel, a 4G broadband company, and played a pivotal role in establishing MyTV Broadcasting Company, which ventured into digital TV broadcasting for RTM.

Datuk Abdullah also served as the Executive Director of Puncak Semangat Sdn Bhd, a leading IT company.

## GROUP SENIOR MANAGEMENT'S PROFILE

**SHUKREEN MA PIN**

General Manager, Corporate Communications

Age: 42 | Gender: Female | Nationality: Malaysian

Date of Present Appointment: 1 May 2023

**Academic/Professional Qualification(s)**

- Bachelor of Science in Psychology and Communications, HELP Institute, Malaysia

**Experience**

Shukreen Ma was appointed as General Manager, Corporate Communications on 1 May 2023.

She is experienced in the fields of Broadcasting, Public Relations, Corporate Affairs, Strategic Communications and Culture Transformation across various industries over a span of 21 years.

She started her career with Media Prima, before joining public relations consultancy, Perception Management Sdn Bhd. She then spent 12 years at PETRONAS, which included stints with the Group Corporate Affairs Department as well as a series of secondments to the Group's Shipping, Fuel Retail and Marketing subsidiaries. She then returned to PETRONAS' corporate office in a communications and culture transformation role in the office of the Group President and CEO in 2015.

In 2018, she joined Bursa Malaysia to lead the Strategic Communications team, then Tenaga Nasional Berhad (TNB) to drive the company's culture transformation, and progressed to lead TNB's Group Corporate Communications department in 2021.

**NOR AIDA OTHMAN**General Manager, Legal &  
General Manager, Chairman's Office

Age: 55 | Gender: Female | Nationality: Malaysian

Date of Present Appointment: 1 April 2020

**Academic/Professional Qualification(s)**

- Bachelor of Laws (LL.B Honours), International Islamic University Malaysia
- Advocate & Solicitor of the High Court of Malaya

**Experience**

Nor Aida joined Malaysia Airports as Senior Manager, Legal in 2012. She was previously seconded to Malaysia Airports from Malaysia Airlines from 2010 to 2011 under the Khazanah Cross Assignment Programme.

In March 2018, she was seconded to Malaysia Airports Consultancy Services (MACS) Middle East, Doha, Qatar as the Senior Manager, Legal to support its business operations.

Effective 23 February 2023 until today, Nor Aida has taken on an additional role as the General Manager, Chairman's Office.

Nor Aida brings with her a wealth of experience, particularly in the aviation industry. Before joining Malaysia Airports, she had served over 10 years with Malaysia Airlines in various capacities.

Nor Aida has over 30 years of experience as an in-house legal counsel in Government-Owned and Government-Linked Companies, as well as public listed companies.

## GROUP SENIOR MANAGEMENT’S PROFILE

### ZAMRI MUSLIMIN

Head of Integrity

Age: 53 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 6 December 2023

#### Academic/Professional Qualification(s)

- Bachelor of Science (Biology) from California State University, USA
- Certified IATA Safety Audit for Ground Operations (ISAGO) Auditor
- Certified Integrity Officer (CeIO) by the Malaysian Anti-Corruption Commission (MACC).

#### Experience

Zamri Muslimin was appointed by Malaysia Airports as the Head of Integrity on 6 December 2023. Prior to this, he was the Senior Manager of Corporate Integrity at the Group.

Zamri brings with him over 30 years of experience in the aviation industry. He started his career with Malaysia Airlines, serving 11 years at Los Angeles International Airport (LAX) and Newark Liberty International Airport (EWR) in the United States of America, in which he was involved in managing the operational disruption at EWR during the 9/11 crisis in 2001. He was also involved as a caregiver manager during the incidents involving MH370 and MH017 in 2014.

Throughout his previous tenure, he was entrusted with various leadership roles in Airport Operations, Customer Experience, Internal Audit, Group Property, as well as in the Group CEO’s Office. During his tenure as the General Manager of the Transformation Office with Malaysia Airlines, he successfully led the cost-saving initiatives and business transformation lab for customer experience.

#### Additional information on Group Senior Management

Unless stated in their profiles, none of them has:

- Any directorship in public companies and listed issuers;
- Any family relationship with any Director and/or major shareholder of Malaysia Airports;
- Any conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries;
- Any conviction for offences other than traffic offences within the past 5 years; and
- Any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023.

## SUBSIDIARIES SENIOR MANAGEMENT'S PROFILE

### MOHD ARIF JAAFAR

Senior General Manager, MA (Sepang)

Age: 59 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 1 January 2021

#### Academic/Professional Qualification(s)

- Bachelor of Science in Human Resource Development, Universiti Putra Malaysia
- Graduate Diploma in Aviation and Airport Management, National University of Singapore (Airport Management Professional Accreditation Program)
- Accredited International Airport Professional, ACI-ICAO

#### Experience

Mohd Arif joined Malaysia Airports in 1994 and was appointed to his current role on 1 January 2021. He has over 30 years of experience with Malaysia Airports and has held senior roles within the Group. These include the Senior Manager of PEN as well as Terminal Manager and Landside Manager of KUL. He has also served as Airport Manager for KBR and IPH and was Head of Security at PEN and AOR.

Mohd Arif has also undergone the anti-terrorism assistance training programme conducted by the Federal Aviation Administration of the United States of America in Oklahoma.

### KAMARUZZAMAN RAZALI

Senior General Manager, MASB

Age: 60 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 1 April 2023

#### Academic/Professional Qualification(s)

- Bachelor of Business Administration, Universiti Teknologi MARA, Malaysia
- Diploma in Business Studies, Universiti Teknologi MARA
- Diploma in Airport Management, National University of Singapore
- Accredited International Airport Professional, International Civil Aviation Organisation

#### Experience

Kamaruzzaman joined Malaysia Airports in 2000 as Operations Executive at KUL. He was appointed to his current position in 2022.

Prior to this, he held the position of General Manager of Malaysia Airports Sdn Bhd, overseeing the operations of all airports in Malaysia except for KUL.

He was previously the Senior Airport Manager for BKL and also Airport Manager for MYY, KBR and TGG. Kamaruzzaman started his career with the Department of Civil Aviation (now known as CAAM) in 1984, working with the Engineering Division at the then Sultan Ismail Airport, Johor Bahru.



## SUBSIDIARIES SENIOR MANAGEMENT’S PROFILE

### SERHAT SOĞUKPINAR

Chief Executive Officer, ISG & SGC

Age: 54 | Gender: Male | Nationality: Turkish

Date of Present Appointment: 26 December 2023

#### Academic/Professional Qualification(s)

- B.SC of Sport Science & Technology, Hacettepe Üniversitesi, Ankara, Türkiye

#### Experience

Soğukpınar joined Malaysia Airports’ wholly owned subsidiary, Istanbul Sabiha Gökçen International Airport on 26 December 2023. Prior to his appointment, he was the Head of Group Transportation & Infrastructure for IC Holding, a Turkish infrastructure and airport operator company.

Soğukpınar brings with him a wealth of experience in the aviation industry, having served 10 years at Ankara Esenboğa Airport, and 14 years at Antalya International Airport, including as its CEO from 2015 to 2018.

During his tenure at IC Holding, Soğukpınar was involved in numerous airport projects in Türkiye, contributing to the construction of the international terminal at Izmir Adnan Menderes Airport, the second runway and international terminal at Antalya Airport, and Ordu-Giresun Airport in Türkiye. He also played an active role in international projects involving airports in Bulgaria, Russia, Saudi Arabia and Vietnam.

Soğukpınar serves on several boards of critical infrastructure companies, including as Chairman of ICA IC Ictas Altyapı O&M JSC, Karasu Sea Port Operation Company, and IKA Kalyon - IC Nord Aegean Motorway Management JSC.

### RANDHILL SINGH

Head of KLIA Aeropolis

Age: 47 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 1 January 2021

#### Academic/Professional Qualification(s)

- Master of Business Administration, University of Malaya
- Bachelor of Engineering in Civil Engineering, University of Malaya
- Certified International Airport Professional

#### Experience

Randhill joined Malaysia Airports in January 2008 and was appointed as the Head of KLIA Aeropolis on 1 January 2021, overseeing KLIA Aeropolis’ development and real estate development across airports in Malaysia including the Subang Airport Regeneration initiative.

He is responsible for the execution of Malaysia Airports’ cross-border joint ventures relating to real estate and non-airport development within Malaysia which includes joint ventures with Mitsui Fudosan and Cainiao-Alibaba. Most recently, Randhill was instrumental in securing the land lease extension for 99 years from the Government of Malaysia for the KLIA Aeropolis development.

Prior to that, he had also undertaken various roles in Malaysia Airports including Transformation Management, Malaysia International Aerospace Centre and Group Corporate Planning.

## SUBSIDIARIES SENIOR MANAGEMENT'S PROFILE

### AHMAD TARMIZI MOHD HASHIM

Executive Director, MACS ME

Age: 64 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 1 February 2016

#### Academic/Professional Qualification(s)

- Master of Business Administration, Keele University, UK
- Postgraduate Diploma in Airport Management, International Aviation Management Training Institute, Canada
- Rated Air Traffic Controller

#### Experience

Ahmad Tarmizi was appointed to his current position as Executive Director of Malaysia Airports Consultancy Services, Middle East LLC (MACS ME) in 2016. He started his career as an Air Traffic Controller with the Department of Civil Aviation (now known as CAAM). He then joined Malaysia Airports in 1992 and was assigned as a Project Manager for the KLIA project in 1993.

Following the smooth operation of the project, he pursued other international consulting opportunities across the globe in his area of expertise - Operations, Readiness and Airport Transfer (ORAT). Some of the organisations he was attached to were XYBASE Inc., Omega Alpha Aviation, TAV Airports Holding and the International Air Transport Association (IATA). With over 31 years of experience in the international aviation industry, Ahmad Tarmizi has been involved in more than 40 airport projects worldwide.

Ahmad Tarmizi re-joined Malaysia Airports in 2010 and served in several senior positions including Technical Director, Senior Airport Consultant and the General Manager of Malaysia Airports Consultancy Services.

His current role allows him to leverage on his wide experience to manage the provision of airport IT systems and Facility Management Services at the Hamad International Airport in the State of Qatar.

### NURSHUHAILA MOHD AMIN

General Manager, UTW

Age: 50 | Gender: Female | Nationality: Malaysian

Date of Present Appointment: 1 November 2018

#### Academic/Professional Qualification(s)

- Masters in Business Administration from Open University Malaysia
- Degree in Computer Studies, University of Glamorgan, Wales, UK
- Diploma in Computer Science, Universiti Teknologi MARA
- Registered Professional Technologist with the Malaysia Board of Technologists

#### Experience

Nurshuhaila was appointed to her current role in 2018. She has over 25 years of experience in the Facility Management industry.

Nurshuhaila serves as a committee member appointed by the Malaysia Association of Facility Management. Additionally, she actively participates in various Facility Management working committees, representing the industry.

Her extensive experience in Facility Management was recognised in the Facility Management industry, educational institutions and government agencies for her contribution as the working committee, providing valuable ideas in Facility Management, Technologies Innovation, and Performance Based Contracts.

## SUBSIDIARIES SENIOR MANAGEMENT’S PROFILE

### SUNDRALINGAM KULENDRA

General Manager, Sama-Sama Hotels KLIA

Age: 60 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 16 April 2019

#### Academic/Professional Qualification(s)

- Master’s Degree in Hotel Management, Université de Toulouse-Le Mirail, France
- Diploma in Hotel Management, Ecole Hôtelière Les Roches, Switzerland

#### Experience

Sundra was appointed to his current role in 2019. He had previously joined the Pan Pacific Hotel in 2011 as Executive Assistant Manager and was involved in the hotel’s rebranding to Sama-Sama Hotel KL International Airport. In 2018, he was appointed to lead the hotel as Acting General Manager.

Sundra studied and worked professionally in Switzerland for 12 years in various hotels and resorts. He returned to Malaysia in 1996 and served in a few local hotels before joining the Pan Pacific Hotel.

His experience spans a wide range of the hospitality industry including business operations, development of new products and services, and process improvement.

### AZHAR ARSHAD

General Manager, MAAH

Age: 57 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 1 June 2018

#### Academic/Professional Qualification(s)

- Masters of Business Administration, University of Victoria, Australia
- Post Graduate Diploma in Business Administration, UNITAR
- Advance Diploma in Business and Management, UNITAR
- Diploma in Agriculture, Universiti Putra Malaysia

#### Experience

Azhar joined Malaysia Airports as Manager, MAB Agriculture Horticulture (MAAH) in 1998 and was appointed to his current position in 2018.

Prior to joining Malaysia Airports, he had started his career at Sime Darby Plantations in 1988 where he held several positions in Sime Darby Plantations.

He also gained hands-on experience when he was posted to estates in Peninsular Malaysia focusing on oil palm, rubber and coconut plantations, as well as landscaping services.

Azhar was also involved in the development of plantation around Sibul, Miri, and Bintulu. He also played a pivotal role in diversifying MAB Agriculture and Horticulture offerings by venturing into the planting of the MD2 variant of Pineapples and Pisang Tanduk.

## SUBSIDIARIES SENIOR MANAGEMENT'S PROFILE

### MD FADZWIN ABDUL RAHIM

General Manager, MA (Niaga)

Age: 53 | Gender: Male | Nationality: Malaysian

Date of Present Appointment: 1 July 2022

#### Academic/Professional Qualification(s)

- Bachelor of Business Administration (Retailing), Open University Malaysia
- Diploma in Agricultural Engineering, Universiti Putra Malaysia

#### Experience

Md Fadzwin Abdul Rahim was appointed to his current role on 1 July 2022. Prior to that, he was the Covering General Manager of MA (Niaga).

Before joining the company, Fadzwin was attached to Aeon (formerly known as Jusco). He then joined Malaysia Airports in 1994 as Assistant Duty Manager of MA (Niaga), and subsequently held various positions managing a range of portfolios within MA (Niaga). In 2007, he was appointed as Senior Manager of Information Management.

Fadzwin led the MA (Niaga) relocation exercise and new business opening from Subang Airport to KL International Airport Terminal 1 in 1998 and subsequently from the Low Cost Carrier Terminal to KL International Airport Terminal 2 in 2014.

During his tenure with MA (Niaga), he also participated in the tendering exercise for New Delhi, Cebu, Surabaya and Jeddah airports. Internally, he was also involved in several cross-functional initiatives under the Blue Ocean Strategy and INSEAD programmes.

#### Additional information on Subsidiaries Senior Management

Unless stated in their profiles, none of them has:

- Any directorship in public companies and listed issuers;
- Any family relationship with any Director and/or major shareholder of Malaysia Airports;
- Any conflict of interest or potential conflict of interest, including any interest in any competing business with Malaysia Airports or its subsidiaries;
- Any conviction for offences other than traffic offences within the past 5 years; and
- Any public sanction or penalty imposed by the relevant regulatory bodies during the financial year ended 31 December 2023.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (the Board) is pleased to present Malaysia Airports' Corporate Governance Overview Statement (CG Overview Statement) for 2023 to provide the shareholders and investors with insights into the corporate governance (CG) practices of the Company during the financial year 2023. The Board is dedicated to upholding a high level of commitment in executing its responsibilities of overseeing the Company's business affairs. We are steadfast in promoting robust corporate governance standards and fostering a culture defined by integrity and transparency across the Group. The Board firmly believes that good corporate governance is essential for shaping the strategic trajectory of the Malaysia Airports Group (the Group) and guiding the decision-making processes, thereby ensuring sustainable long-term value for the stakeholders.

During the year under review, Malaysia Airports remained firm in upholding compliance with the following statutory and regulatory requirements, guidelines, and governance best practices:



- Companies Act 2016**
- Main Market Listing Requirements (Listing Requirements) of Bursa Malaysia Securities Berhad (Bursa Malaysia)**
- Malaysian Code on Corporate Governance 2021 (MCCG 2021) issued by Securities Commission Malaysia**
- Corporate Governance Guide 4th Edition 2021 (CG Guide) by Bursa Malaysia**
- Corporate Disclosure Guide by Bursa Malaysia**
- Guidelines on Conduct of Directors of Listed Corporations and their Subsidiaries published by Securities Commission Malaysia**
- Development in market practice and regulations**

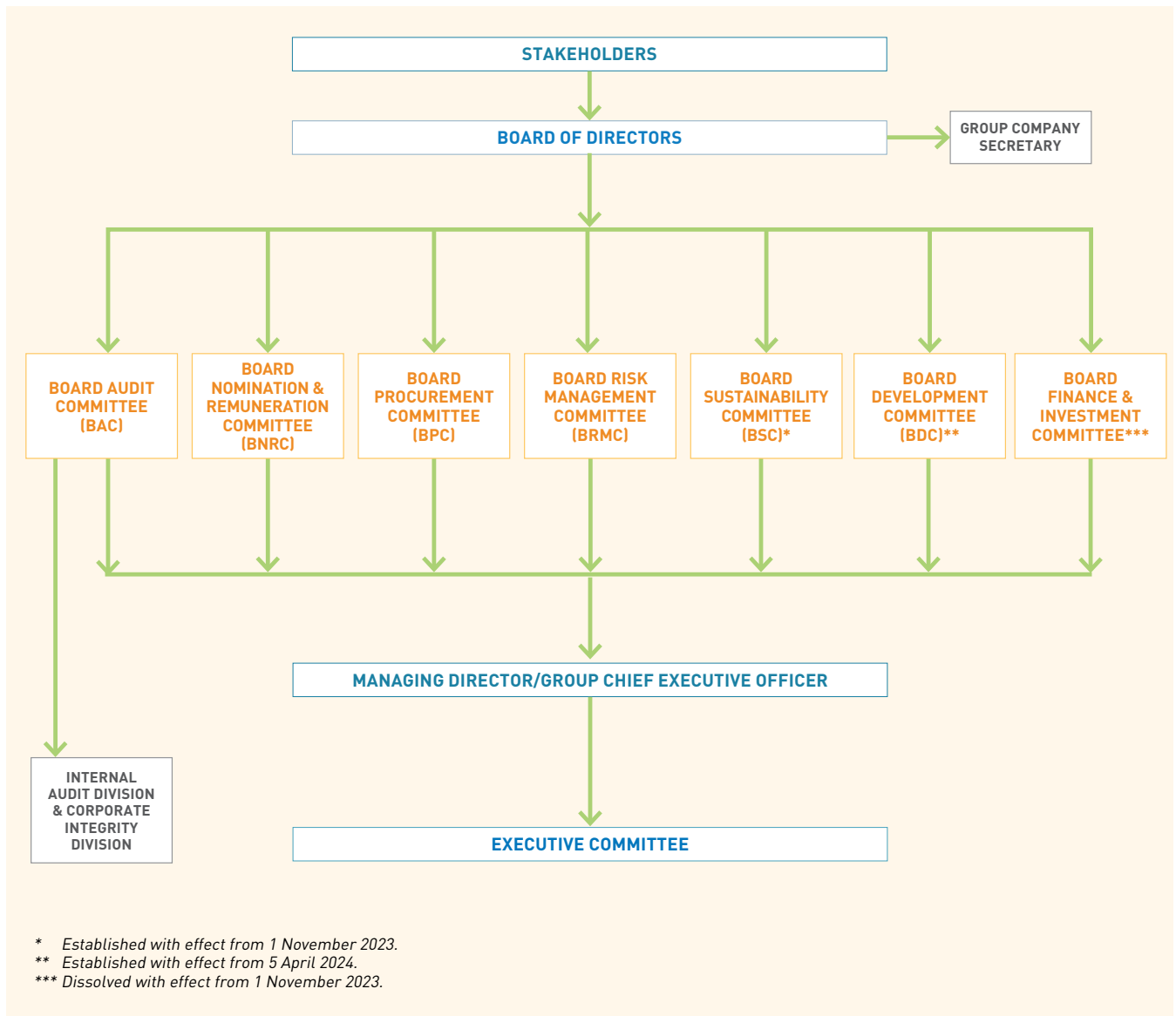




# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## CORPORATE GOVERNANCE FRAMEWORK

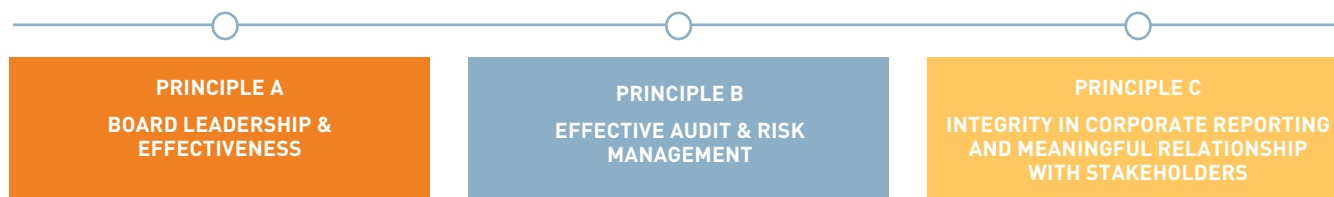
Malaysia Airports operates with a clear and effective governance structure. With continuous guidance from the Board, the corporate governance structure remains robust and effective across the Group. Responsibility for good governance lies with the Board, and to ensure the effective discharge of its functions and responsibilities, the Board delegates its powers to the Board Committees and Managing Director/Group Chief Executive Officer as well as to the Executive Committee (EXCO) which comprises Senior Management personnel. The Board, in implementing corporate governance best practices, ensures accountability to the Company’s shareholders and other stakeholders. Malaysia Airports’ Corporate Governance Framework can be illustrated as follows: -



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board regularly reviews and enhances the Corporate Governance Framework, practices, and principles to keep abreast of developments in the regulatory environment, international best practices, as well as the Company’s business needs. During the financial year, the Board revisited the need for BOFIC and established the BSC to support the Board’s role in the Group’s objective, policies, and practices on sustainability. In 2024, the Board established the Board Development Committee (BDC) to provide oversight on the implementation of the airport expansion projects, development of KLIA Aeropolis lands and other development projects undertaken by the Company. The dissolution of BOFIC and establishment of BSC and BDC were intended to streamline the board committees to achieve better efficiency and effectiveness in the Board’s administration and oversight of the Company’s affairs.

This CG Overview Statement provides an overview of Malaysia Airports’ application of the following key principles of corporate governance as set out in the Malaysian Code on Corporate Governance 2021 (MCCG 2021):



We hereby present our application and adoption of the recommendations and practices of MCCG 2021 throughout this CG Overview Statement. This statement prepared in compliance with the Listing Requirements of Bursa Malaysia and should be read in conjunction with the Corporate Governance Report (CG Report) 2023.

As of 31 December 2023, Malaysia Airports adopted and applied 41 out of 43 recommended practices by MCCG 2021 together with 3 out of 5 optional step-up practices. The CG Report provides a detailed explanation on the manner in which the Company applies the MCCG 2021 principles and complies with its practices, as well as explanations for the departures. Respective measures and timeframes to make good the departures are also elaborated in the CG Report. The CG Report is available on the Company’s website at [www.malaysiaairports.com.my](http://www.malaysiaairports.com.my).



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

#### Roles and Responsibilities of the Board

The Board is entrusted with the responsibility of promoting the success of the Company by directing and supervising its affairs in a responsible and effective manner. Each Director has a duty to act in good faith and in the best interest of the Company. The Directors are aware of their collective and individual responsibilities to all shareholders for the manner the affairs of the Company are managed, controlled, and operated. The Board is satisfied that it has fulfilled these duties and obligations during the year under review.

In discharging its fiduciary and leadership functions, the main roles and responsibilities of the Board are as follows: -

- Review and approve the Group's overall strategy, vision, mission, objective, core values, brand promise and governance framework.
- Review and approve corporate key performance indicators (KPIs) and targets.
- Provide guidance on strategic direction, challenge assumptions, priorities and options, and review business plans and budgets put forward by Senior Management.
- Set the Company's enterprise risk management framework, review major risk exposure and ensure that appropriate risk mitigation plan is in place and consider risk factors for major projects.
- Together with Senior Management, promote good governance culture that upholds ethical and professional behaviour in keeping with the Company's brand promise.
- Review the performance of Managing Director (MD)/Group Chief Executive Officer (GCEO) and Senior Management against the corporate KPIs.
- Plan and determine the succession plan of Senior Management including appointment, compensation, renewal of employment contracts and replacement.
- Oversee the implementation of investor relation programmes and appropriate shareholders' communication policy.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A

#### BOARD LEADERSHIP & EFFECTIVENESS

#### BOARD OF DIRECTORS



##### Chairman

#### TAN SRI DATUK ZAINUN ALI

Non-Independent  
Non-Executive Chairman

(Appointed on 17 February 2023)

##### Meeting Attendance:

19/19

Members		
		Meeting Attendance
<b>Dato' Zamzuri Abdul Aziz</b> (or his alternate, Mohd Nizam Mohd Khir) (Appointed with effect from 5 June 2023)	Non-Independent Non-Executive Director	13/13
<b>Dato' Normah Osman</b> (Resigned with effect from 25 April 2023 and re-appointed with effect from 20 October 2023)	Non-Independent Non-Executive Director	10/10
<b>Datuk Amran Hafiz Affudin</b> (Appointed with effect from 1 September 2023)	Non-Independent Non-Executive Director	7/8
<b>Rohaya Mohammad Yusof</b>	Non-Independent Non-Executive Director	20/20
<b>Dato' Ir. Mohamad Husin</b> (Appointed as Senior Independent Non-Executive Director with effect from 30 May 2023)	Senior Independent Non-Executive Director	18/20
<b>Ramanathan Sathiamutty</b>	Independent Non-Executive Director	20/20
<b>Cheryl Khor Hui Peng</b>	Independent Non-Executive Director	20/20
<b>Dato' Seri Ir. Koe Peng Kang</b> (Appointed with effect from 12 December 2023)	Independent Non-Executive Director	1/1
<b>Chris Chia Woon Liat</b> (Appointed with effect from 11 March 2024)	Independent Non-Executive Director	N/A
Former Members who served during the year under review:		
<b>Datuk Johan Mahmood Merican</b> (Resigned with effect from 22 May 2023)	Non-Independent Non-Executive Director	2/6
<b>Wong Shu Hsien</b> (Resigned with effect from 1 September 2023)	Non-Independent Non-Executive Director	12/12
<b>Datuk Azailiza Mohd Ahad</b> (Resigned with effect from 19 May 2023)	Senior Independent Non-Executive Director	6/6
<b>Tan Sri Mohamad Salim Fateh Din</b> (Resigned with effect from 22 May 2023)	Independent Non-Executive Director	6/6
<b>Dato' Sri Iskandar Mizal Mahmood</b> (Expiration of tenure with effect from 25 October 2023)	Managing Director	15/15

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### MAIN AREAS OF OVERSIGHT

- Overall strategy, vision, values, and governance framework of the Group.
- The Company's Annual Audited Financial Statements and Quarterly Financial Statements.
- Payment of dividends and the Company's dividend policy.
- The Group's annual budget and any amendment to allocation, borrowing and security, acquisitions and disposals of tangible/non-tangible assets and capital expenditure over a specified amount.
- Company's long-term financial plan and annual capital expenditure programme.
- Approval of any significant change in accounting policies and practices.
- Approval of all circulars, resolutions and corresponding documentation sent to stakeholders.
- Approval of changes in the capital structure of the Company with regards to issuance or allotment of shares or other securities, or its status as a public listed company.
- Appointment or removal of MD/GCEO and Company Secretary.
- Recommendation to shareholders for the appointment, re-appointment, or removal of the external auditors.
- Appointment, re-appointment or removal of Directors and recommendation for their election or re-election for consideration of shareholders, pursuant to the Company's Constitution.
- Approval for the establishment of Board Committees, their terms of reference, review of their activities and where appropriate, ratification of their decisions.

### MAIN ACTIVITIES IN 2023

- Midfield Terminal Project for İstanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş.
- Disposal of 11% Stake in GMR Hyderabad International Airport Limited to GMR Airport Limited.
- Operating Agreements between the Company and the Government of Malaysia.
- Expansion of Penang International Airport.
- Joint Venture and Land Development at Lapangan Terbang Sultan Abdul Aziz Shah.
- Long-Standing Non-Issuance of Airport Development Request and the Treatment of User Fees Adjustments and its Related Compensation arising from the Sibü Airport, Sultan Ismail Petra Airport and Sultan Azlan Shah Airport Development.
- Material litigations and issues with material financial impact.
- Full year result for financial year ended 31 December 2022 and approval of Audited Financial Statements for financial year ended 31 December 2022.
- Quarterly Result Announcements.
- Final Dividend and Dividend Reinvestment Plan for Financial Year 2022.
- 2022 Corporate Scorecard and Key Performance Indicator Results for Bumiputera Empowerment Agenda.
- Maintenance, Repair & Overhaul Facility for Collins Aerospace at Subang Aerotech Park.
- Appointment of Concessionaire to Redevelop Satellite Building Centre Court and Operation of New Retail Outlets
- Design, Construction, Installation, Completion, Testing & Commissioning of Proposed Baggage Handling System Asset Replacement Programme.
- Matters Related to Pestech Technology Sdn. Bhd. on Delivery of Asset Replacement Project for Automated People Mover.
- Design, Supply, Installation, Testing, and Commissioning for Automated People Mover and Associated Works at KLIA Terminal 1 Track Transit System.
- Revision of Internal Policies.
- Change of Composition of Board Committees.
- Proposed Dissolution of Board Finance & Investment Committee and Proposed Establishment of Board Sustainability Committee.
- Revision of Terms of Reference of Board Committees.
- Board Effectiveness Evaluation for FYE2022 by KMPG Management & Risk Consulting Sdn. Bhd.
- Appointment and Renewal of Senior Management.
- Mandate for the 10th Collective Agreement.
- Selection of Developer-Partner for Potential Build-To-Suit & Lease Facility for a Global Multinational Corporation at Aeropolis Industrial Park.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A

#### BOARD LEADERSHIP & EFFECTIVENESS

#### Delegation to Management

The responsibility of managing the Company is delegated to Senior Management through the MD/GCEO. In this regard, the Board sets the Company's policies and strategic directions, and ensures its decisions are executed accordingly by Senior Management. The implementation of policies and strategic directions, and execution of Board decisions are controlled via written procedures [i.e., Limits of Authority (LOA) and Procurement Policies & Procedures (Procurement Manual)] which outline the appropriate approving authority and types of decisions required.

#### Roles of Chairman, Managing Director/Group Chief Executive Officer and Senior Independent Director

The Board ensures that the Chairman is a non-executive member of the Board and has no other positions on any of the Committees of the Board. This is to safeguard the objectivity of the Chairman and ensure there is a strong check and balance at the Board when deliberating on observations and recommendations put forward by the Committees of the Board. Additionally, the Board practices a clear demarcation of duties and responsibilities between the Chairman and MD/GCEO to ensure there is a balance of power and authority in the Board. Consistent with Practice 1.3 of MCCG 2021, the positions are also held by two different individuals. The Non-Executive Directors are wholly independent of Management and do not participate in day-to-day management of the Company. They are relied upon to provide oversight of Management. The Board also appoints a Senior Independent Director who acts as a trusted intermediary between the Non-Executive Directors and the Chairman, as well as the designated contact to whom shareholders' concerns may be raised.

The respective roles of the Chairman, Senior Independent Director, MD/GCEO, and their division of responsibilities as tabulated:

#### CHAIRMAN



**TAN SRI DATUK ZAINUN ALI**

Non-Independent  
Non-Executive Chairman

- Lead the Board in setting values and governance standards of the Company.
- Maintain a relationship of trust with and between Board members.
- Ensure the provision of accurate, timely and clear information to the Board.
- Ensure effective communication with shareholders and other stakeholders.
- Arrange annual evaluation of the performance of the Board and Board Committees.
- Facilitate effective contribution from Board members and ensure constructive relations are maintained between Board members.
- Create the conditions required for the effectiveness of the Board and individual Directors, both inside and outside the boardroom including the appropriate balance of power, level of accountability and independent decision making.
- Lead discussions among Board members.
- Build a cohesive leadership team consisting of the Board and Senior Management.
- Delegate responsibilities to other Directors, Board Committees and Management
- Act as facilitator for meetings to ensure: -
  - adequate notice of meetings.
  - adequacy of information for Board meetings.
  - no member dominates the discussion.
  - full discussion takes place.
  - variety of opinion among Board members is drawn out.
  - outcome of discussions results in logical and coherent policy to guide the MD/GCEO and against which the performance of the Company can be monitored; and
  - consensus is obtained in Board meetings and when necessary, to call for vote.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

## MANAGING DIRECTOR/GROUP CHIEF EXECUTIVE OFFICER

**Mohamed Rastam Shahrom**

Currently assumes the position of Acting Group Chief Executive Officer and Group Chief Financial Officer

- Lead the day-to-day management of the Group and chairs the EXCO.
- Responsible for implementation of policies, strategies and decisions adopted and agreed by the Board.
- Provide a structure that facilitates clear reporting to the Board with high quality information and recommendations to enable informed decisions in all aspects of the Company's business and strategy.
- Answerable to the Board for the achievement of the agreed goals within the limitations of authority granted by the Board.
- Regularly review the succession plan for Senior Management with the Chairman and other Board members.
- Represent the Company to major customers, employees, suppliers, and professional associations.
- Report to and advise the Board on: -
  - all matters that materially affect the Company and its performance including any potential strategic or significant development prospects.
  - any underperforming business/activities and outline proposals to rectify the situation; and
  - all material matters that affect or could affect the shareholders and the markets in which the shareholders' interests are located.

## SENIOR INDEPENDENT DIRECTOR

**Dato' Ir. Mohamad Husin**

Senior Independent Director

- Serve as a point of contact for shareholders and other stakeholders to voice their concerns relating to the affairs of the Group.
- Chair Board meetings when the Chairman is absent or fails to arrive within 15 minutes or if the Chairman is required to be excused from the meeting.
- Review the notification by the Chairman on acceptance of new directorships in other companies.
- Lead board evaluation on the Chairman.
- Advise the Board if there is any potential conflict of interest by the Chairman.
- Perform such duties as the Board may establish.
- Encourage dialogue between Independent Directors and Management.

All queries relating to the Malaysia Airports Group can be channeled to the Senior Independent Director's email at [sid@malaysiaairports.com.my](mailto:sid@malaysiaairports.com.my) or directed to the following address:

Dato' Ir. Mohamad Husin  
Senior Independent Director

Malaysia Airports Corporate Office  
Persiaran Korporat KLIA  
64000 KLIA, Sepang  
Selangor Darul Ehsan

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

#### Board Composition

The Board currently comprises an equal number of Non-Independent Non-Executive Directors (NINEDs) and Independent Non-Executive Directors (INEDs). The current Board composition complies with the provision of the Company's Constitution and exceeds the minimum requirement of one-third for INEDs as set out in the Listing Requirements. The Board took cognisance of the best practice recommendation of Practice 5.2 of MCGG 2021 with regards to composition of boards of Large Companies to comprise majority INEDs. However, the composition of the Board is subject to the provision of the Constitution of the Company. Rule 113 of the Constitution states that the Minister of Finance Incorporated (MOF Inc), the Special Shareholder, shall have the right from time to time: -

- (a) To appoint any person; or
- (b) To nominate any acting director (with the consent of the Director concerned) to be a Government Appointed Director so that there shall not be more than six (6) Government Appointed Directors at any time comprising:
  - (i) The Chairman of the Board.
  - (ii) The Managing Director.
  - (iii) One representative each from the Ministry of Finance and the Ministry of Transport; and
  - (iv) Two other representatives as may be determined.

The composition of the Board reflects the interest of MOF Inc, which is adequately represented by the appointment of their nominees without compromising the interest of other shareholders.

At present, one (1) of the NINEDs is a nominee director from Khazanah Nasional Berhad (KNB), the largest shareholder of the Company. Another NINED is a nominee director from Employees Provident Fund (EPF), another substantial shareholder. The INEDs represent the minority shareholders' interest and their independent voice carries a significant weight in the Board's decision-making process.

In the beginning of 2023, the Board comprised eleven (11) Directors. However, Dato' Normah Osman, representative of MOF Inc from the Ministry of Transport (MOT) resigned on 25 April 2023, followed by Datuk Azailiza Mohd Ahad on 19 May 2023, and Datuk Johan Mahmood Merican, the representative of MOF Inc from the Ministry of Finance (MOF) and Tan Sri Mohamad Salim Fateh Din on 22 May 2023. The Board then welcomed Dato' Zamzuri Abdul Aziz, the representative of MOF Inc from the MOF, together with his Alternate Director, Mohd Nizam Mohd Khir, on 5 June 2023. On 1 September 2023, Malaysia Airports bade farewell to Wong Shu Hsien, the nominee director from KNB, and welcomed Datuk Amran Hafiz Affifudin, who was nominated by KNB as its representative on the Board in place of Wong Shu Hsien.

Thereafter, Malaysia Airports welcomed back Dato' Normah Osman following her re-appointment as the representative of MOF Inc from MOT on the Board on 20 October 2023 and the Company bade farewell to YBhg. Dato' Sri Iskandar Mizal Mahmood following the expiration of his tenure as Managing Director on 25 October 2023. On 12 December 2023, Malaysia Airports welcomed Dato' Seri Ir. Koe Peng Kang as an INED. The Company also welcomed Chris Chia Woon Liat as an INED on 11 March 2024.

The Directors' profiles are available on pages 184 to 189 of this Annual Report.

The Board regularly reviews its composition and the composition of the Board Committees to ensure appropriate balance, and the presence of the required skills and experience.

In conclusion, the Board and Board Committees are content with their compositions and are of the view that, with the current mix of skills, knowledge, experience, and strength of existing Directors, the Board and respective Board Committees are in the position to discharge their duties effectively.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

**Board Diversity**

The Board believes that a balance of experience, skills, competency, expertise, diversity, and knowledge are key elements to bringing different perspectives into its deliberations and ensure better analysis of risks and opportunities. With such balance, the Board ensures the continuity of effective oversight and informed decision making on issues affecting the Company.

The Board considers diversity in gender, age, and ethnicity of the existing Board members in seeking potential candidate(s) for any new appointment on the Board. This helps ensure an appropriate balance between the experienced perspectives of long-serving Directors and new perspectives that bring fresh insights to the Board.

Malaysia Airports has always been supportive of the recommendation of MCG 2021 that Large Companies have at least 30% Women Directors. At present, the Board is represented by four (4) Women Directors out of the total ten (10) Directors, making up 40% of the Board composition.

A Board Diversity Policy has been established since 2018. It provides that the Board will always maintain minimum 30% Women Directors as its members.

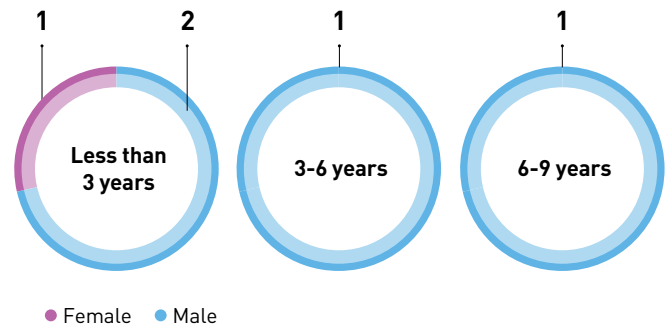
The gender diversity philosophy is cascaded to the Senior Management. The Company will continue to take steps to promote diversity, including gender diversity, at operational as well as management level and strive to inculcate a working environment which is free from discrimination. The policy on diversity is also implemented in recruitment and promotion processes.

Whilst having regard to gender diversity, the Board also recognises that diversity should also be considered from other aspects such as cultural background, expertise, international and regional exposures, and industry expertise.

**Tenure**

During the year under review, no Independent Director had served on the Board for more than nine (9) years from the date of his/her first appointment. This is in line with Malaysia Airports' Board Charter that limits the tenure of service of an Independent Director to a maximum of nine (9) years or 75 years of age, whichever is earlier.

As at the date of issuance of this statement, 60% of the INEDs members served less than 3 years, 20% served between 3 and 6 years and 20% is long serving INED having served 6 years or more.

**TENURE OF INED****Board Members' Industry and Background Experience**

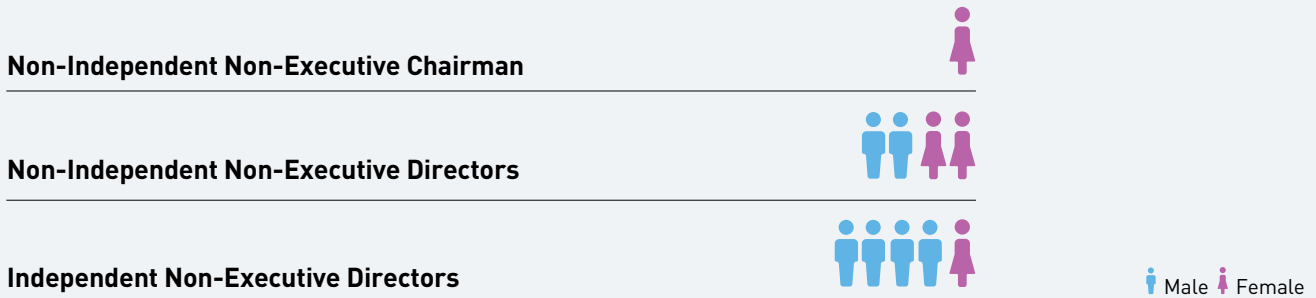
The Board Skills Matrix has been developed based on the Directors' self-assessment and used as reference for the Board Succession Plan as well as determining the relevant training required by the Directors. The Board ensures that it has appropriate mix of diversity, skills, experience and expertise to effectively discharge its collective responsibility.

BNRC will assist the Board in reviewing and ensuring the Directors possess the right mix of skills, competencies, experience and other requirements in managing a highly regulated aviation industry.

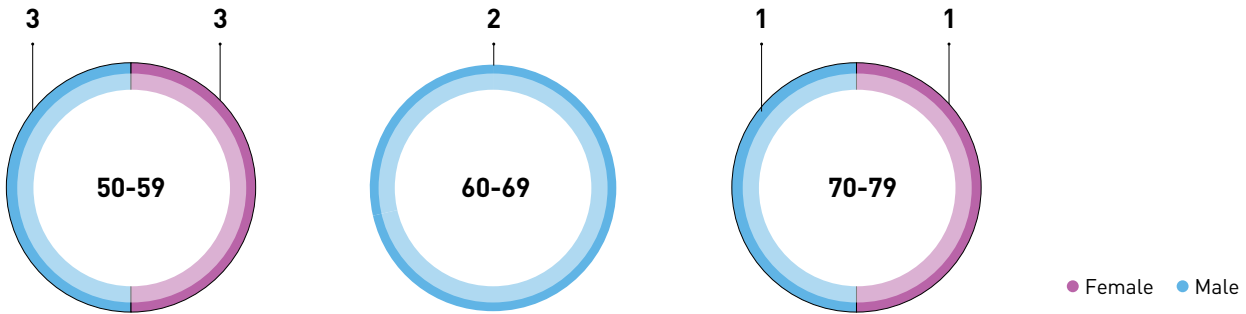
# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

### BOARD COMPOSITION



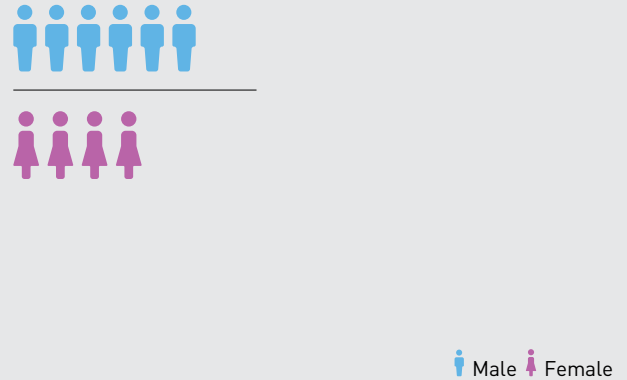
### DIRECTORS' AGE RANGE



### BOARD MEMBERS' ETHNICITY



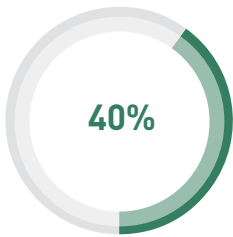
### GENDER DIVERSITY



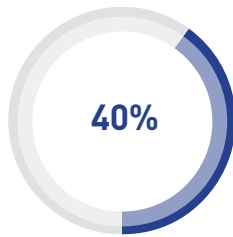


## CORPORATE GOVERNANCE OVERVIEW STATEMENT

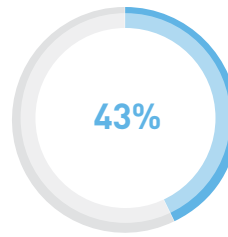
### BOARD MEMBERS' INDUSTRY AND BACKGROUND EXPERIENCE



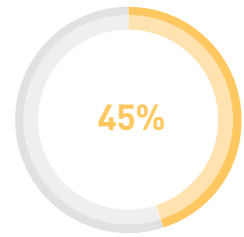
**Information  
Technology/Digital  
Strategy**



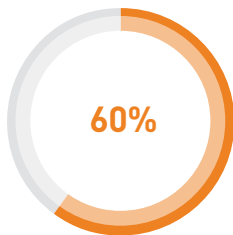
**Property  
Development and  
Management**



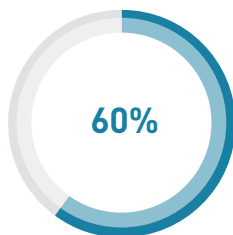
**Industry  
Experience**



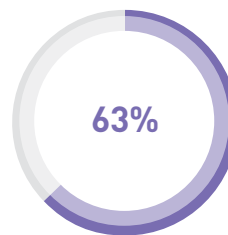
**Legal & Regulatory**



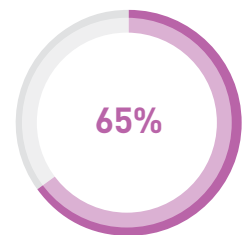
**Macroeconomy**



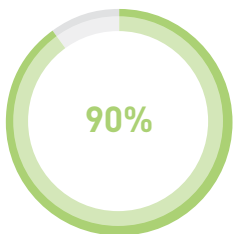
**Accounting &  
Auditing**



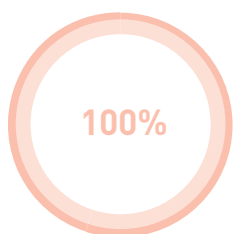
**Business Knowledge  
and Administration**



**Corporate Governance,  
Risk Management &  
Internal Controls**



**Sustainability**



**Human Capital/  
Talent  
Management**



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

#### Board's Attendance

In 2023, the Board met 20 times. Seven (7) of the meetings were scheduled meetings and thirteen (13) were special (unscheduled) meetings. All Directors attended more than 50% of Board meetings held during the year and they complied with Paragraph 15.05 (3)(c) of the Listing Requirements and the Constitution of the Company except for Datuk Johan Mahmood Merican who had resigned on 22 May 2023. The calculation of percentage of attendance is based on their date of appointment. This reflects Board members' commitment and dedication in fulfilling their duties and responsibilities.

Details of meetings of the Board, Board Committees and general meeting held during the year under review are set out below:

Meeting	Quarter 1 2023	Quarter 2 2023	Quarter 3 2023	Quarter 4 2023	Total meetings in 2023
General Meeting	-	1 June 2023	-	-	1
Board	3 February 2023 28 February 2023 6 March 2023 30 March 2023	10 April 2023 3 May 2023 30 May 2023 14 June 2023	20 July 2023 27 July 2023 11 August 2023 24 August 2023 8 September 2023 27 September 2023	5 October 2023 31 October 2023 24 November 2023 29 November 2023 8 December 2023 20 December 2023	20*
Board Nomination & Remuneration Committee	16 January 2023 2 February 2023 16 February 2023 24 March 2023	-	4 July 2023 20 July 2023 29 August 2023	12 October 2023 27 October 2023 14 December 2023	10
Board Audit Committee	23 February 2023 22 March 2023	8 May 2023 22 May 2023	23 August 2023 25 August 2023	24 November 2023 14 December 2023	8
Board Procurement Committee	13 January 2023 20 February 2023 28 March 2023	-	10 July 2023 15 August 2023	31 October 2023 16 November 2023 30 November 2023 8 December 2023	9
Board Risk Management Committee	3 February 2023	-	18 July 2023	29 November 2023	3
Board Finance & Investment Committee (Dissolved w.e.f 1 November 2023)	17 February 2023 27 March 2023	-	-	-	2

\* Out of 20 Board meetings, there were 13 special (unscheduled) Board meetings held in 2023.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### Access to Information

The quality of information supplied to the Board is critical as it enables sound decision-making. The Chairman has the responsibility of ensuring the Directors receive accurate, timely and clear information with regards to the Group's financial and operational performance, as well as information contained in proposal papers submitted to the Board and Board Committees.

To ensure sufficient time is given to read and comprehend the contents of any of the papers, all meeting papers are issued and submitted electronically to the Board and Board Committees in advance prior to the scheduled meetings. In addition to easing the circulation of papers and minimising the potential leakage of sensitive information, this method enables the Directors to access and review the papers, anytime and anywhere. The Company Secretary has a duty to assist the Chairman to ensure the process of disseminating the information is effective and reliable.

Under the current practice, notices of Board and Board Committee meetings are issued to the Directors or members of Board Committee as well as individuals invited to the meetings at least 14 days from the date of meetings.

The Company endeavours to ensure the board papers are circulated to the Directors and Board Committees at least five (5) business days in advance to ensure they are given sufficient time to prepare for the meetings and facilitate robust discussions.

### Declaration of Interest

As a permanent agenda of any meetings, the Directors have a duty to make a declaration in the event they have any interest, whether direct or indirect, in any agenda item or transaction proposed to be entered into by the Company. Any interested Director shall abstain from deliberations and making any decision on the said agenda item. In the event a corporate proposal requires approval from the shareholders, any interested Directors shall abstain from voting on the

resolution relating to the proposal and shall also undertake to ensure that persons connected to them similarly abstain from voting on the resolutions.

### Access to Management and Independent Advice

The following are made available to the Directors in the course of discharging their duties:-

- Full and unrestricted access to any information relating to the Group.
- Unrestricted access to the advice and service of the Company Secretary and Senior Management personnel. Directors are regularly updated on new statutory requirements relating to their duties and responsibilities.
- Unrestricted access to advice and service of independent professionals whether to individual Director, or as the Board or Board Committee.

### Directors' Commitment

The Board recognises that it is important for all Directors to be able to dedicate sufficient time to the Company in discharging their duties and responsibilities. The NINEDs or INEDs are expected to commit sufficient time to the Company. Each Director confirms his or her understanding on time commitment upon accepting their appointment.

With regards to external appointments, the Board Charter provides that all Board members shall notify the Chairman of the Board before accepting any new directorships. This shall include an indication of time that will be spent on any new appointment.

At present, in compliance with the provision of Paragraph 15.06 (1) of the Listing Requirements, no individual Board member has more than five (5) directorships in listed issuers.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

#### Succession Planning

The BNRC has the responsibility to ensure adequate succession planning is implemented to ensure the orderly identification and selection of new INEDs in the event of an opening on the Board, whether such opening exists by reason of an anticipated retirement, expansion of the size of the Board, etc.

The Board selects and plans the MD/GCEO's succession and evaluates the MD/GCEO, endorses the development plan of those in pivotal positions, understands the pool of future leaders as well as reviewing the philosophy of the Company.

The Board via BNRC also plans for Senior Management succession, including appointing, determining their compensation and where appropriate, replacing them.

#### Directors' Training and Continuous Professional Development

In line with Paragraph 15.08 of the Listing Requirements, the Directors recognise the importance and value of keeping themselves abreast with the latest development in the industries Malaysia Airports operates especially in terms of sustainability and technological advancements as well as the changes in statutory and regulatory requirements.

Other than attending the Mandatory Accreditation Programme (MAP) as required by Bursa Malaysia, newly appointed Directors will receive a comprehensive induction briefing designed to familiarise themselves with the Group's businesses and operations, including the major risks faced within the environment of the Company's business. The Directors are encouraged to attend continuous professional development programme to ensure they keep abreast with the latest development and legislations in the areas related to their duties and responsibilities. A dedicated budget for Directors' training is provided each year by the Company.

During the year under review, the Directors attended continuous professional development programmes covering various topics ranging from governance, statutory and regulatory requirements, and industry trends. To equip them with specific knowledge relating to the operations of the Group, the Directors also attended familiarisation programmes on airport operations and aviation that were intended to enhance their deliberations on matters brought to Board and Board Committee meetings.

Collectively, the Board members spent 89 days attending and participating in trainings during the year under review.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The following is a summary of trainings or courses attended by the Directors:

List of trainings attended	Mode of Training	Duration in day(s)
<b>Accounting and Audit</b>		
• Pillar Two of Base Erosion and Profit Shifting (BEPS) 2.0 – Global Minimum Tax	Seminar	1
• Unlocking Waqf Potential for Hajj Cost Management	Seminar	1
• BOD Tax Webinar on Budget 2023	Seminar	1
• Transfer Pricing and E-Invoicing	Seminar	1
<b>Airport and Aviation</b>		
• 16th Langkawi International Maritime and Aerospace Exhibition 2023 (LIMA '23)	Conference	2
• International Airport Summit 2023 – Airports Reimagined	Conference	2
• CAPA Asia Aviation Summit 2023	Conference	1
<b>Banking and Finance</b>		
• Amundi BNP Paribas Asset Management Roland Seminar	Seminar	6
• Private Markets Summit 2023	Conference	2
<b>Business and Management</b>		
• EPF Strategy Workshop	Seminar	4
• Malaysia Airports Board Induction Programme	Seminar	1
• Khazanah Megatrends Forum 2023	Conference	2
<b>Digitalisation and New Technologies</b>		
• Invest Malaysia: Reshaping Malaysia's Narrative Series 2: Digital Malaysia – Tomorrow's Infrastructure, Today	Forum	1
• Digital Navigator Pathway	Seminar	1
<b>Economics and Investment</b>		
• Investment Management Workshop	Workshop	4
• Sustainable Investment Workshop	Workshop	1
<b>Governance and Integrity</b>		
• Directors' Training Program on Anti-Money Laundering (AML) & Combating the Financing of Terrorism (CFT)	Seminar	1
• The Board's Functions and Governance	Seminar	1
• Board Audit Committee Dialogue and Networking: A serious allegation is reported – What should Boards do?	Seminar	1
• Advocacy Sessions for Directors and CEOs of Main Market Listed Issuers	Forum	1
• Spotlight on a Corporate Governance Scandal Bespoke for Sime Darby Properties Berhad Masterclass	Seminar	1
• Governance, Risk, Integrity & Control (GRIC) Conference – Leading Governance with Integrity	Conference	1
<b>Infrastructure Management</b>		
• Infrastructure Investor Global Summit Berlin 2023	Conference	5
• Malaysia Energy Supply Industry (MESI) - Future Proofing: A Roadmap Going Forward	Workshop	1

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

List of trainings attended	Mode of Training	Duration in day(s)
<b>Leadership</b>		
• Program Pengukuhan Kapasiti Ahli Lembaga Pengarah mewakili Kementerian Kewangan	Seminar	2
• Understanding Diversity, Equity and Inclusion (DEI) Workshop	Workshop	1
• The Role of the Director and the Board	Seminar	1
• Beyond Box-Ticking: Essentials for Effective Remuneration Committees	Seminar	1
• Board of Director Leadership – Effective Climate Governance	Seminar	1
• Driving Sustainability from the Chair Masterclass	Seminar	1
• Capacity Building Workshop	Workshop	1
<b>Legal</b>		
• Constitution and Rule of Law Series – Safeguarding Constitutional Supremacy	Seminar	1
• “The First Thing We Do Let’s Kill All Lawyers” Shakespeare & The Law Seminar	Seminar	1
<b>Regulatory</b>		
• Mandatory Accreditation Programme (MAP)	Seminar	2
• Mandatory Accreditation Program II – Leading for Impact (LIP)	Seminar	2
<b>Risk Management</b>		
• Risk Management Committee – Banking Sector	Seminar	1
• Directors’ Training Programme on Climate Risk Management & Scenario Analysis	Seminar	1
• Market Risk Management (Banking Sector)	Seminar	1
• Cloud and Cybersecurity Awareness	Seminar	1
• Cyber Crime for 2023	Forum	1
<b>Sustainability Skills – Social &amp; Environment</b>		
• Synergy 2023: Inclusive Transition Conference	Conference	1
• International Social Wellbeing Conference: Changing The Game. Building the World We Want	Conference	2
• ESG Oversight for Board	Seminar	1
• Energy Transition Conference 2023	Conference	2
• ESG, Climate and Trust	Seminar	1
• Mobilising Clean Energy Investment in Malaysia	Forum	1
• Sustainability Strategy & Culture	Seminar	1
• PNB Knowledge Forum II: Education Reimagined	Forum	1
• ESG - Global Trends	Seminar	1

#### Time spend on training in 2023

Directors	Time Spent (day)	Directors	Time Spent (day)
Tan Sri Datuk Zainun Ali	13	Dato’ Ir. Mohamad Husin	1
Dato’ Zamzuri Abdul Aziz	6	Ramanathan Sathiamutty	4
Dato’ Normah Osman	1	Cheryl Khor Hui Peng	22
Datuk Amran Hafiz Affifudin	12	Dato’ Seri Ir. Koe Peng Kang	1
Rohaya Mohammad Yusof	23	Mohd Nizam Mohd Khir	6

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

## GROUP COMPANY SECRETARY



ZAWARDI SALLEH

The Company Secretary of Malaysia Airports is qualified to act as a secretary under Section 235 of the Companies Act 2016. He is a member of The Malaysian Institute of Chartered Secretaries & Administrators (MAICSA) and he holds a Practising Certificate from the Companies Commission of Malaysia.

He is accountable for all matters with regard to the proper functioning of the Board as well as to facilitate effective information flows within the Board and Board Committees and between Senior Management and NEDs. The Company Secretary is also tasked to facilitate the ongoing professional development of all Directors. He has been with the Company since 2018.

The Company Secretary constantly keep himself abreast and educated on the changes and developments in statutory and regulatory requirements, corporate governance and sustainability through continuous education and training. The training programme attended by the Company Secretary in the financial year 2023 up to the issuance of Annual Report 2023 are as follows:

No.	Training	Mode of Training	Duration in day(s)
1.	MAICSA Annual Conference 2023 – Revitalising Governance Towards Sustainability	Conference	2
2.	Governance, Risk, Integrity, and Control Conference: MAHB	Conference	1
3.	IIC Corporate Governance Conference 2024 Countdown to 2030: Investing Towards Sustainable Development in Malaysia	Conference	1
4.	Khazanah Nasional Berhad - Company Secretary Circle	Seminar	1
5.	Directors' Duties and Update: De Facto/Nominee/Shadow Directors with discussion of Liabilities in Group Enterprise	Seminar	1
6.	What you need to know about the Bursa's Amended Listing Requirements on Conflict of Interest	Seminar	1

The Board is satisfied with the performance and support rendered by the Company Secretary to the Board in discharging their functions for the year under review.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A

### BOARD LEADERSHIP & EFFECTIVENESS

#### BOARD NOMINATION & REMUNERATION COMMITTEE (BNRC) REPORT



**Dato' Ir. Mohamad Husin**  
Senior Independent Non-Executive Director  
[Appointed on 30 May 2023]

**MEETING ATTENDANCE:**  
6/6

#### Members

**Ramanathan Sathiamutty**  
Independent Non-Executive Director  
Meeting Attendance: 10/10

**Datuk Amran Hafiz Affifudin**  
Non-Independent Non-Executive Director  
Meeting Attendance: 3/3  
[Appointed on 1 September 2023]

**Cheryl Khor Hui Peng**  
Independent Non-Executive Director  
Meeting Attendance: 5/5  
[Appointed on 12 July 2023]

#### Former Members who served during the year under review:

**Datuk Azailiza Mohd Ahad**  
Meeting Attendance: 4/4  
[Resigned on 19 May 2023]

**Wong Shu Hsien**  
Meeting Attendance: 7/7  
[Resigned on 1 September 2023]

#### KEY FUNCTIONS

Determines criteria for Board or Board Committees' membership, structure, responsibilities, and effectiveness; reviews the term of office and performance of the Board, other Board Committees, and individual Director; formulates and reviews the policies and procedures on human resource with regards to recruitment, appointment, promotion, and transfer of Senior Management.

Reviews, assesses, and recommends to the Board, remuneration packages of MD/GCEO, Company Secretary and Senior Management as well as matters relating to employees of the Group, limited to Collective Agreement for Non-Executives, Terms and Conditions of Executives, quantum of bonus and annual increment for employees.

#### COMPOSITION

BNRC shall have at least three (3) members all of whom shall be NEDs with the majority being INEDs. The majority of BNRC members currently consist of INEDs.

#### ACTIVITIES IN 2023

- Review of composition of Board, Board Committees, and boards of subsidiaries.
- Board Performance Evaluation and Board Improvement Plan.
- Directors' Trainings.
- Remuneration of Board, Acting GCEO, and Senior Management.
- Establishment of Senior Management positions.
- Corporate Scorecard and Senior Management KPI setting.
- Board and Board Committee Succession Plan and Pool of Potential Independent Directors.
- Nomination, Appointment, Renewal and Succession Plan of Senior Management.
- Talent Development.
- Board and Management Policies.
- Strategic Assignment of Key Management Personnel.
- Performance of Senior Management Personnel for FY2022.
- Review of the Existing Pool of Executive Search Companies for Recruitment of Senior Management.
- Appointment of Consultants for Organisational Review, Leadership Assessment and Succession Plan.
- Sourcing and succession plan of Key Positions by Human Capital Division.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

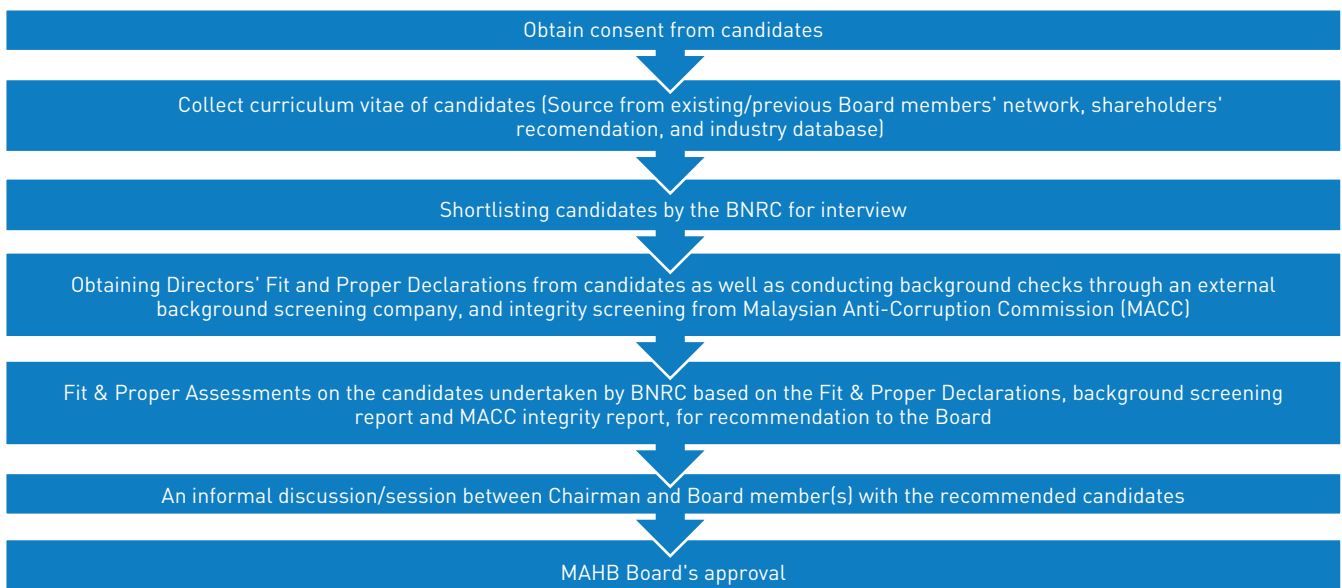
### Nomination and Appointments of Directors

BNRC is entrusted to review candidates and determine the criteria for selection of new Directors for appointment on the Board. The nomination and appointment of Directors is subject to a rigorous, and transparent process as it determines the Board composition, and quality and competency of Board members.

The Board leverages on its members' network, shareholders' recommendation, and industry database to look for potential candidates for appointment to the Board. In its selection of high-quality candidates who will be well-suited for the Board, BNRC develops and deliberates selection criteria based on competencies and attributes required for the position. BNRC in making its recommendation will consider the following criteria in the selection of candidates:

- Skills, knowledge, competencies, expertise, and experience.
- Professionalism.
- Integrity.
- Diversity.
- Commitment, contribution, and performance; and
- In the case of candidates for INEDs, BNRC will also evaluate the candidate's ability to discharge such responsibilities or functions as expected of INEDs.

The process of appointment of INEDs is governed by the Company's Framework for Appointment of Independent Non-Executive Directors which provides step by step procedures from the point of nomination up to the appointment:





## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A

#### BOARD LEADERSHIP & EFFECTIVENESS

#### Directors' Retirement and Re-Election

In assessing the proposal for re-election of Directors, the BNRC considers the Directors' performance and ability to continue contributing in terms of the knowledge, skills, and experience they could bring to the Board via the Board Performance Evaluation. The list of Directors who are retiring is presented to BNRC for endorsement. They are eligible to offer themselves for re-election and the relevant proposal will be deliberated by BNRC and the Board. The Board submits its recommendation on the retirement and re-election to the shareholders at the Annual General Meeting (AGM) for approval.

In accordance with Rule 132 of the Company's Constitution, a director who is newly appointed shall retire at the next AGM following his or her appointment and be eligible for re-election. Whilst Rule 134 of the Company's Constitution and the Companies Act 2016 provides that one-third of the Directors, or a number nearest to one-third, who have been the longest in office since their last election shall retire by rotation at each AGM.

The following Directors who were appointed since the last AGM are retiring at the forthcoming AGM, and being eligible, have offered themselves for re-election, and the Board has made following observations on them: -

#### Rule 132

##### Dato' Zamzuri Abdul Aziz

Dato' Zamzuri Abdul Aziz possesses vast experience in the public sector as he has served in various senior leadership roles in the Government service. He was appointed as Non-Independent Non-Executive Director of the Company on 5 June 2023, having previously served in the same role from 10 February 2020 to 8 March 2022. His appointment strengthens the Board, and this is attributed to his experience working with the statutory bodies.

##### Datuk Amran Hafiz Affifudin

Datuk Amran Hafiz Affifudin possesses vast experience in investment and finance, having served as a representative of Khazanah Nasional Berhad in various public sector companies. He has been proactive in expressing his views and proven to be a team player when it comes to collective decision making. He is objective and inquisitive in his assessment of any subject matter and provides valuable input to Board deliberations.

##### Dato' Normah Osman

Dato' Normah Osman has continuously demonstrated strong commitment and professionalism as a Board member. She was appointed as Non-Independent Non-Executive Director of the Company on 20 October 2023, having previously served in the same role from 26 April 2021 to 25 April 2023. She actively participates in Board deliberations and is firm in raising any issue of concern before arriving at a decision.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### **Dato' Seri Ir. Koe Peng Kang**

Dato' Seri Ir. Koe Peng Kang possesses more than three decades of experience with international exposure in engineering, construction, infrastructure works, property development, and a strong background in management. He collaborates constructively with his peers and Management, and always provides meaningful insights and variety of perspectives to the Board especially on technical matters.

### **Chris Chia Woon Liat**

Chris Chia Woon Liat possesses extensive experience in corporate investment, finance, economics, and strategic management. His exposure in multinational companies has endowed him with cognitive abilities that would benefit the Company in the long run.

The following Directors have been identified as one-third of the Directors, or a number nearest to one-third, who have been the longest in office since their last election. The Board has made following observations on them:

#### **Rule 134**

### **Rohaya Mohammad Yusof**

Rohaya Mohammad Yusof possesses deep knowledge in corporate finance, investment, and capital market, having served in various senior leadership roles in the Employees Provident Fund. Her presence on the Board enhances the relationship between the Company and its stakeholders, thus fostering a better understanding of the interests of all parties. She has demonstrated diligence and commitment and contributed effectively to Board deliberations.

### **Cheryl Khor Hui Peng**

Cheryl Khor Hui Peng possesses extensive exposure and knowledge in finance, audits, governance, internal controls, sustainability, and risk management across a broad range of industries, all of which are complementary to the diversity of the Board's skillsets. She has demonstrated independence of judgement and provided valuable input to Board discussions.

All the above Directors have opted to offer themselves for re-election at the forthcoming 25th AGM and they have made the Fit and Proper Declarations in accordance with the Directors' Fit and Proper Policy.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A

#### BOARD LEADERSHIP & EFFECTIVENESS

##### Independence of Directors

The Board recognises the important contribution of INEDs to high standard of corporate governance. All Directors, regardless of their directorate shall act in the best interests of the Company and exercise unfettered and independent judgement.

In 2023 and during the appointment of an INED in March 2024, the BNRC carried out review of Directors' independence. It concluded that all five (5) INEDs were independent and had carried out their duties in an objective and professional manner. The Board was satisfied that the INEDs had represented the interest of minority shareholders as required of them by virtue of their roles and responsibilities. The Board will continue to monitor and review whether there are relationships or circumstances that could potentially impair their independence.

The Board undertakes that the rights of minority shareholders shall not be impaired in any manner and that the number and strength of INEDs are adequate to promote the independence of the Board and safeguard the rights of the minority shareholders. The independence of the Directors is determined according to the independence criteria as set out in Paragraph 1.01 of the Listing Requirements. All five (5) INEDs satisfied the independence criteria.

##### Fit and Proper Assessment

The BNRC is responsible to conduct fit and proper assessment on candidates identified to be appointed as Director or existing Directors prior to initial appointment or proposed re-election/re-appointment as Director. The fit and proper assessment may also be conducted whenever the Company becomes aware of any information that could materially compromise a Director's fitness and propriety. The fit and proper assessment is guided by the Directors' Fit and Proper Policy.

The newly appointed Directors and the existing Directors who are seeking re-election at AGMs are required to complete a Fit and Proper Declaration, and such declarations are verified against independent sources. The Board was satisfied that each of the newly appointed Directors after the last AGM and the existing Directors who are seeking re-election at the forthcoming AGM had met the required standard of fitness and propriety.

##### Board Performance Evaluation

The Board Performance Evaluation (BPE) is intended to evaluate the performance of the Board, Board Committees and individual members of the Board as well as to identify any gaps or areas of improvement. The BPE framework is reviewed periodically to ensure that the analysis is able to contribute to the Board's overall performance. It is part of ongoing efforts to drive continuous performance of the Board and Board Committees.

The BPE for 2023 was conducted internally using a questionnaire as a tool to gather feedback from the Directors. The questionnaire was issued to nine (9) Directors who had served on the Board during the year under review. Responses were received from all the Directors and the feedback and findings had been analysed accordingly.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The area of focus of the BPE are outlined as follows:-

- Board of Directors Evaluation
- Directors' Self and Peer Evaluation
- Independent Directors' Self-Assessment Checklist
- Performance Evaluation on Chairman
- Board Audit Committee Performance Evaluation
- Board Nomination & Remuneration Committee Performance Evaluation
- Board Risk Management Committee Performance Evaluation
- Board Procurement Committee Performance Evaluation

The outcomes of the BPE have identified the areas in need of improvement and reviewed by the BNRC and presented to the Board.

The Board were briefed on the findings, overview of the results of the BPE and views of each Board member, of which the findings would be used as a yardstick to measure the Board's Performance. This will form the basis to formulate a Board Performance Improvement Plan (BPI) for the following year.

### Board Remuneration

The Board Remuneration structure is designed by benchmarking the Directors' remuneration against peer companies to ensure competitiveness in attracting and retaining high calibre and qualified NEDs on the Board, as well as to ensure that the remuneration commensurate with their responsibilities and duties. The calibre of the NEDs serving the Company is essential in upholding the high standards of corporate governance adopted by the Group.

The Chairman and other Board Members received the following fees for the financial year ended 31 December 2023:-

		MAHB	
No.	Fee	Chairman	Non-Executive Director
1.	Directors' Fee	Monthly: RM18,000 Annually: RM216,000	Monthly: RM12,000 Annually: RM144,000
2.	Meeting Allowance		
	2.1 Board Meeting	RM5,000/meeting	RM3,000/meeting
	2.2 Board Committee Meeting	RM4,000/meeting	RM2,000/meeting
3.	Senior Independent Director Allowance	-	Monthly: RM1,000 Annually: RM12,000

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A

#### BOARD LEADERSHIP & EFFECTIVENESS

Subsidiaries of Malaysia Airports			
No.	Fee	Chairman	Non-Executive Director
<b>Directors' Fee</b>			
1.	KLIA Aeropolis Sdn Bhd	Monthly: RM4,000 Annually: RM48,000	Monthly: RM3,000 Annually: RM36,000
2.	K.L. Airport Hotel Sdn Bhd		
3.	MAB Agriculture-Horticulture Sdn Bhd		
4.	Malaysia Airports Consultancy Services Sdn Bhd		
5.	Malaysia Airports Sdn Bhd		
6.	Malaysia Airports (Niaga) Sdn Bhd		
7.	Malaysia Airports (Sepang) Sdn Bhd		
8.	Urusan Teknologi Wawasan Sdn Bhd		
9.	Istanbul Sabiha Gökçen International Airport (ISG) and SGC Airport Operations Trade and Tourism Inc. (SGC)*		
<b>Meeting Allowance</b>			
1.	KLIA Aeropolis Sdn Bhd	RM1,500 per meeting	RM1,200 per meeting
2.	K.L. Airport Hotel Sdn Bhd		
3.	MAB Agriculture-Horticulture Sdn Bhd		
4.	Malaysia Airports Consultancy Services Sdn Bhd		
5.	Malaysia Airports Sdn Bhd		
6.	Malaysia Airports (Niaga) Sdn Bhd		
7.	Malaysia Airports (Sepang) Sdn Bhd		
8.	Urusan Teknologi Wawasan Sdn Bhd		
9.	Istanbul Sabiha Gökçen International Airport (ISG) and SGC Airport Operations Trade and Tourism Inc. (SGC)*		

Committee of Malaysia Airports' Subsidiaries			
No.	Fee	Chairman	Non-Executive Director
<b>Meeting Allowance</b>			
1.	ISG and SGC*	RM2,500 per meeting	RM2,000 per meeting

\* To be paid to one subsidiary only (i.e., ISG).

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

Management Committee of Malaysia Airports			
No.	Fee	Chairman	Non-Executive Director
<b>Meeting Allowance</b>			
1.	Whistleblowing Independent Committee	RM1,500 per meeting	RM1,000 per meeting

Details of remuneration received by the Chairman and other members of the Board for the financial year ended 31 December 2023 are summarised as follows:

Category	Salary, Bonus and Other Emoluments (RM)	Directors' Fees		Directors' Other Emoluments <sup>^</sup>		Benefits-in-Kind <sup>^^</sup>		Total (RM)
		MAHB (a) (RM)	Subsi (b) (RM)	MAHB (c) (RM)	Subsi (d) (RM)	MAHB (e) (RM)	Subsi (f) (RM)	
<b>Non-Executive Directors</b>								
Tan Sri Datuk Zainun Ali (Appointed with effect from 17 February 2023)	0.00	187,714.29	31,483.87	270,232.68	4,500.00	15,893.30	0.00	509,824.14
Dato' Seri Diraja Dr. Zambrly Abd Kadir (Resigned with effect from 3 December 2022)	0.00	0.00	0.00	30,000.00	0.00	10,000.00	0.00	40,000.00
Dato' Zamzuri Abdul Aziz (Appointed with effect from 5 June 2023)	0.00	82,400.00	0.00	35,350.00	0.00	10,000.00	0.00	127,750.00
Mohd Nizam Mohd Khir (Alternate Director to Dato' Zamzuri Abdul Aziz) (Appointed as alternate with effect from 5 June 2023)	0.00	0.00	0.00	17,050.00	0.00	4,386.00	0.00	21,436.00
Datuk Johan Mahmood Merican (Resigned with effect from 22 May 2023)	0.00	60,000.00	0.00	8,000.00	0.00	0.00	0.00	68,000.00
Dato' Normah Osman (Resigned with effect from 25 April 2023 and re-appointed with effect from 20 October 2023)	0.00	74,645.16	11,500.00	46,000.00	1,200.00	15,000.00	0.00	148,345.16
Datuk Amran Hafiz Affifudin* (Appointed with effect from 1 September 2023)	0.00	0.00	0.00	0.00	0.00	12,000.00	0.00	12,000.00
Wong Shu Hsien* (Resigned with effect from 1 September 2023)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rohaya Mohammad Yusof	0.00	144,000.00 <sup>†</sup>	0.00	73,000.00	0.00	10,000.00	0.00	227,000.00

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

Category	Salary, Bonus and Other Emoluments (RM)	Directors' Fees		Directors' Other Emoluments <sup>^</sup>		Benefits-in-Kind <sup>^^</sup>		Total (RM)
		MAHB (a) (RM)	Subsi (b) (RM)	MAHB (c) (RM)	Subsi (d) (RM)	MAHB (e) (RM)	Subsi (f) (RM)	
<b>Non-Executive Directors</b>								
Dato' Ir. Mohamad Husin	0.00	144,000.00	80,000.00	154,864.52	4,500.00	10,000.00	0.00	393,364.52
Ramanathan Sathiamutty	0.00	144,000.00	84,000.00	152,272.80	37,500.00	11,300.00	0.00	429,072.80
Cheryl Khor Hui Peng	0.00	144,000.00	70,838.71	120,511.20	35,200.00	15,760.00	0.00	386,309.91
Dato' Seri Ir. Koe Peng Kang (Appointed with effect from 12 December 2023)	0.00	7,741.94	0.00	3,000.00	0.00	0.00	0.00	10,741.94
Datuk Azailiza Mohd Ahad (Resigned with effect from 19 May 2023)	0.00	55,000.00	15,000.00	50,500.00	0.00	10,000.00	0.00	130,500.00
Tan Sri Mohamad Salim Fateh Din (Resigned with effect from 22 May 2023)	0.00	57,000.00	35,000.00	32,000.00	0.00	10,000.00	0.00	134,000.00
Datuk Seri (Dr.) Yam Kong Choy (Retired with effect from 2 June 2022)	0.00	0.00	0.00	0.00	0.00	10,000.00	0.00	10,000.00
Datuk Zalekha Hassan (Retired with effect from 2 June 2022)	0.00	0.00	0.00	0.00	0.00	10,000.00	0.00	10,000.00
Rosli Abdullah (Resigned with effect from 1 July 2022)	0.00	0.00	0.00	0.00	0.00	10,000.00	0.00	10,000.00
<b>Executive Director**</b>								
Dato' Sri Iskandar Mizal Mahmood (Expiration of Tenure with effect from 25 October 2023)	1,682,532.29	0.00	0.00	0.00	0.00	33,985.55	0.00	1,716,517.84
<b>Grand Total</b>	<b>1,682,532.29</b>	<b>1,100,501.39</b>	<b>327,822.58</b>	<b>992,781.20</b>	<b>82,900.00</b>	<b>198,324.85</b>	<b>0.00</b>	<b>4,384,862.31</b>

This disclosure is for the payment made to the respective Directors in the financial year 2023.

\* The directors' fees and meeting allowances in respect of services rendered to the Company by Datuk Amran Hafiz Affifudin and Ms. Wong Shu Hsien is waived by Khazanah Nasional Berhad, the major shareholder of the Company.

# 50% of director fees paid to Employee Provident Fund ("EPF") in respect of services rendered to the Company by Puan Rohaya Mohammad Yusof as Nominee Director of EPF.

\*\* Being the Managing Director.

<sup>^</sup> Directors' Other Emoluments comprises Senior Independent Director allowance, meeting allowance, car allowance<sup>o</sup>, entertainment allowance<sup>o</sup> and out-of-pocket expenses.

<sup>^^</sup> Benefits-in-kind comprises car<sup>oo</sup>, petrol<sup>oo</sup>, driver<sup>oo</sup>, IT & telecommunication devices, club<sup>o</sup> and professional membership and Directors' appreciation gift.

<sup>o</sup> For Chairman only.

<sup>oo</sup> For Managing Director only.

In line with the Board Charter, a review of Directors' remuneration is conducted once every three (3) years, or as and when necessary, to ensure that remuneration level is aligned with market and industry practices, business strategy and long-term objective of the Company. The Board believes that the alignment of remuneration offered to the Directors will enable the Company to continue to attract and retain individuals of the required caliber on the Board.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### Senior Management Remuneration

The Company places great importance on the retention of talented employees as its success is dependent on the ability to attract, motivate, and retain the right employees. Among the strategies to support this ambition is a competitive remuneration policy which mainly consist of the following principles: -

- Competitive within the relevant industry.
- Pay for job and performance.
- Internal equity.
- Conformance to statutory requirements.
- Affordability of the Company.

The Senior Management's performance is evaluated on a yearly basis where the corporate level Key Performance Indicators (KPIs) are set by the Board and cascaded to the Senior Management. The Senior Management's performance is then reviewed in the middle of the year and at the beginning of the ensuing year.

The Board acknowledges the recommendation of Practice 8.2 of MCCG 2021 regarding the disclosure of top five (5) senior management remuneration on named basis in bands of RM50,000. However, the Board opts not to disclose the remuneration of Senior Management given the sensitivity of such information, invasion of privacy and high competition for talents in the aviation industry. This approach strikes a balance between respecting personal privacy, while providing sufficiently precise datapoints that facilitate stakeholder scrutiny.

At present, the top five (5) Senior Management's remuneration packages are within the range of RM57,000.00 per month to RM169,000.00 per month.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A

#### BOARD LEADERSHIP & EFFECTIVENESS

#### BOARD COMMITTEES

To provide effective oversight and leadership, the Board is assisted by six (6) Board Committees. Similar to the Board, each Board Committee is supported by the Company Secretary, and they have unrestricted access to advice and counsel from the Company Secretary and Management in the performance of their duties.

#### BOARD AUDIT COMMITTEE



CHAIRMAN

**Cheryl Khor Hui Peng**  
Independent Non-Executive Director

MEETING ATTENDANCE:  
8/8

#### Members

**Dato' Ir. Mohamad Husin**  
Senior Independent Non-Executive Director  
Meeting Attendance: 8/8

**Dato' Seri Ir. Koe Peng Kang**  
Independent Non-Executive Director  
Meeting Attendance: N/A  
(Appointed on 20 December 2023)

**Datuk Amran Hafiz Affifudin**  
Non-Independent Non-Executive Director  
Meeting Attendance: 2/2  
(Appointed on 1 September 2023)

#### Former Members who served during the year under review:

**Wong Shu Hsien**  
Meeting Attendance: 6/6  
(Resigned on 1 September 2023)

**Datuk Azailiza Mohd Ahad**  
Meeting Attendance: 3/3  
(Resigned on 19 May 2023)

#### KEY FUNCTIONS

Reviews and evaluates performance of external auditors and Internal Audit Division in ensuring efficiency and effectiveness of the Company's operations, adequacy of internal control system, compliance with established policies and procedures, transparency in decision-making process and accountability of financial and management information. Reviews related party transactions.

#### COMPOSITION

BAC shall comprise no fewer than three (3) members, all of whom are NEDs, with the majority being INEDs. At least one (1) member must be a member of the Malaysian Institute of Accountants or having the working experience and qualification as prescribed under Paragraph 15.09(1)(c)(ii) of the Listing Requirements.

BAC currently comprises majority INEDs, and the Chairman is a member of the Malaysian Institute of Accountants.

#### ACTIVITIES IN 2023

- Review of Board Audit Committee Report for Annual Report 2022.
- Review of Statement on Risk Management and Internal Control (SORMIC) for Annual Report 2022.
- Reappointment of Ernst & Young PLT as Auditors.
- Quarterly results and year-end financial statements of the Group.
- Performance Review of Subsidiary Companies.
- Related Party Transactions.
- 2023 Statutory Audit Plan.
- Progress of Internal Audit Activities for 2023.
- Internal Audit Reports.
- Follow Up Audit Activities.
- Revision of Terms of Reference of the Board Audit Committee.
- Quality Assessment Review for 2023.
- Revenue Assurance Programs and Way Forward.
- Corporate Integrity Division Plan for 2023.
- Integrity and Anti-Bribery Management System Quarterly Report.
- Internal Audit Plan 2024.
- Corporate Integrity Division Plan for 2024.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

## BOARD PROCUREMENT COMMITTEE



CHAIRMAN

**Dato' Ir. Mohamad Husin**  
Senior Independent Non-Executive Director

MEETING  
ATTENDANCE:  
9/9

## Members

**Dato' Zamzuri Abdul Aziz**

Non-Independent Non-Executive Director  
(or his alternate, Mohd Nizam Mohd Khir)  
Meeting Attendance: 6/6  
(Appointed on 5 June 2023)

**Dato' Normah Osman**

Non-Independent Non-Executive Director  
Meeting Attendance: 7/7  
(Resigned on 25 April 2023  
and re-appointed on 20 October 2023)

**Ramanathan Sathiamutty**

Independent Non-Executive Director  
Meeting Attendance: 9/9

## Former Members who served during the year under review:

**Datuk Johan Mahmood Merican**

Meeting Attendance: 1/3  
(Resigned on 22 May 2023)

**Tan Sri Mohamad Salim Fateh Din**

Meeting Attendance: 3/3  
(Resigned on 22 May 2023)

## KEY FUNCTIONS

Reviews and approves procurements of RM10 million up to RM200 million, tender evaluation criteria and selection tendering methods and list of selected tenderers. Reviews and approves procurement policies and procedures, including the anti-corruption policy and codes of conduct, as well as oversees and monitors the efficiency and effectiveness of procurement processes and support of national development objectives.

## COMPOSITION

BPC shall comprise at least three (3) members made up of both INEDs and NINEDs. The Chairman of BPC must be an INED. BPC currently comprise both INEDs and NINEDs and the Chairman is an INED.

## ACTIVITIES IN 2023

- Consultancy Services for Asset Replacement Programme at KLIA Terminal 1.
- Leasing of Vehicles.
- Provision of Shuttle Services at KLIA Terminal 1.
- Maintenance of Airport Pavement at KLIA Terminal 2.
- Lease Line for Commercial Outlets at KLIA Terminal 1.
- Cyber Security Acceleration Program 2.0.
- Operation and Maintenance of Mechanical and Electrical System at KLIA Terminal 1 and 2.
- Operational Support Services for BHS at KLIA Terminal 1.
- Overlay Works at KLIA Terminal 2.
- Management and Operation of Cellular Access Network at KLIA Terminal 1.
- Procurement Plan and Spend Analysis.
- Lead Consultant for the Development of Infrastructure Works of Lapangan Terbang Sultan Abdul Aziz Shah.
- Independent Checking Consultant for APM and BHS at KLIA Terminal 1.
- Implementation of Self Service Bag Drop at KLIA Terminal 1 and 2.
- SAP Rise S/4HANA License Subscription.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A

### BOARD LEADERSHIP & EFFECTIVENESS

#### BOARD RISK MANAGEMENT COMMITTEE



CHAIRMAN

**Ramanathan Sathiamutty**  
Independent Non-Executive Director

MEETING ATTENDANCE:  
3/3

#### Members

**Rohaya Mohammad Yusof**  
Non-Independent Non-Executive Director  
Meeting Attendance: 3/3

**Cheryl Khor Hui Peng**  
Independent Non-Executive Director  
Meeting Attendance: 3/3

**Dato' Ir. Mohamad Husin**  
Senior Independent Non-Executive Director  
Meeting Attendance: 3/3

#### Former Members who served during the year under review:

**Dato' Normah Osman**  
Meeting Attendance: 1/1  
(Resigned on 25 April 2023)

#### KEY FUNCTIONS

Formulates overall risk management framework, occupational safety and health, ICAO safety management system and information security strategy of the Group and recommends for approval and/or approves (whenever applicable) any major risk decisions by the Group. Oversees Senior Management's responsibilities in managing risks including information security risks and safety to ensure that the risk management process is in place and functioning.

#### COMPOSITION

BRMC shall comprise at least four (4) members all of whom shall be NEDs. Majority of BRMC members shall be INEDs including the Chairman. BRMC currently comprises a majority of INEDs.

#### ACTIVITIES IN 2023

- KL Terminal Operational Readiness and Safety Measures.
- Malaysia Airports Sdn. Bhd. Operational Readiness 2023.
- Baggage Handling System (BHS) Operational Sustainability and Asset Replacement Programme (ARP) Risk Profiling.
- Track Transit System (TTS) Operational Sustainability and Asset Replacement Programme (ARP) Risk Profiling.
- Realignment of Client Office Structure.
- Statement on Risk Management and Internal Control (SORMIC) for Inclusion in Annual Report 2022.
- Corporate Risk Profile (CRP) for 2023.
- Proposed Malaysia Airports Holding Berhad (MAHB) taking up the Aerial and Aviation Liability Insurances Coverage for the Natural Gas System at KLIA during the Regulatory Period 2 of Gas Incentive Based Regulation (IBR) Framework.
- Risk Management frameworks for Enterprise Risk Management, Business Continuity Management and Compliance.
- Aviation Security.
- Occupational Safety & Health.
- Airport Standards and Safety.
- 2024 Insurance Program for MAHB Group.
- Roadmap and Execution Plan of Compliance Program.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

**ESTABLISHMENT AND DISSOLUTION OF BOARD COMMITTEES**

The Board approved the dissolution of Board Finance & Investment Committee (BOFIC) as well as the establishment of Board Sustainability Committee (BSC) and Board Development Committee (BDC) on 1 November 2023 and 5 April 2024, respectively. The establishment of BSC and BDC are aimed at enhancing the efficiency and effectiveness of the Board's governance and oversight of the Company's operations as well as translating the Board's commitment to advancing the Group's sustainability objectives, policies and practices.

**BOARD SUSTAINABILITY COMMITTEE**  
 (Established on 1 November 2023)


CHAIRMAN

**Rohaya Mohammad Yusof**  
 Non-Independent Non-Executive Director  
 (Appointed on 1 November 2023)

**MEETING  
 ATTENDANCE:**  
 N/A

**Members**

**Cheryl Khor Hui Peng**  
 Independent Non-Executive Director  
 (Appointed on 1 November 2023)  
 Meeting Attendance: N/A

**Dato' Seri Ir. Koe Peng Kang**  
 Independent Non-Executive Director  
 (Appointed on 12 December 2023)  
 Meeting Attendance: N/A

**KEY FUNCTIONS**

Reviews and monitors the effectiveness of sustainability strategies, policies, and practices, emphasising the achievement of net-zero carbon goals while oversees the annual sustainability report to ensure compliance with regulation and global reporting standards. Provides guidance on sustainability matters from audits and approvals for external proposals related to environmental, social, and governance concerns.

**COMPOSITION**

BSC shall comprise at least three (3) members and at least one (1) member shall be an INED. BSC currently comprises a majority of INEDs.

**ACTIVITIES IN 2023**

There were no activities held by BSC in 2023.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A

### BOARD LEADERSHIP & EFFECTIVENESS

#### BOARD DEVELOPMENT COMMITTEE

(Established on 5 April 2024)



CHAIRMAN

**Dato' Seri Ir. Koe Peng Kang**  
Independent Non-Executive Director  
[Appointed on 5 April 2024]

MEETING ATTENDANCE:  
N/A

#### Members

**Dato' Zamzuri Abdul Aziz**  
Non-Independent Non-Executive Director  
(or his alternate, Mohd Nizam Mohd Khir)  
Meeting Attendance: N/A  
(Appointed on 5 April 2024)

**Dato' Normah Osman**  
Non-Independent Non-Executive Director  
Meeting Attendance: N/A  
(Appointed on 5 April 2024)

**Dato' Ir. Mohamad Husin**  
Senior Independent Non-Executive Director  
Meeting Attendance: N/A  
(Appointed on 5 April 2024)

**Chris Chia Woon Liat**  
Independent Non-Executive Director  
Meeting Attendance: N/A  
(Appointed on 5 April 2024)

#### KEY FUNCTIONS

Provides strategic direction and guidance concerning development, construction and real property matters such as commercial and strategic justification, development concept and rationale, overall market positioning, estimated capital expenditure, expected returns/feasibility and overall development timeline. Provides oversight and guidance on new development proposals including overall development structures, conceptual masterplans, and layout plans.

#### COMPOSITION

BDC shall comprise at least three (3) members. Majority of BDC members shall be INEDs including the Chairman. BDC currently comprises a majority of INEDs and the Chairman is an INED.

#### ACTIVITIES IN 2023

There were no activities held by BDC in 2023 in view of its recent establishment on 5 April 2024.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

**BOARD FINANCE & INVESTMENT COMMITTEE**  
 (Dissolved on 1 November 2023)

**Rohaya Mohammad Yusof**  
 Non-Independent Non-Executive Director

**MEETING  
 ATTENDANCE:**  
 2/2

**Former Members who served during the year under review:**

**Tan Sri Mohamad Salim Fateh Din**  
 Meeting Attendance: 2/2  
 (Resigned on 22 May 2023)

**Wong Shu Hsien**  
 Meeting Attendance: 2/2  
 (Resigned on 1 September 2023)

**Datuk Azailiza Mohd Ahad**  
 Meeting Attendance: 2/2  
 (Resigned on 19 May 2023)

**KEY FUNCTIONS**

Reviews and monitors financial investment policy and financial investment portfolio of the Group; reviews, evaluates, and assesses prospective investments/divestments, new businesses, projects, and overseas ventures, taking into consideration factors such as strategic rationale, return on investment and resource requirements of those prospects, and make appropriate recommendations to the Board. Reviews and monitors the performance of local investments, overseas ventures, and other strategic/major investments, as well as oversees current and future capital and financial resource requirement.

**COMPOSITION**

BOFIC shall comprise no fewer than four (4) members and at least one (1) member must be an INED.

**ACTIVITIES IN 2023**

- Land Development at KLIA Aeropolis.
- Development of Subang Aerotech Park.
- Updates and Performance Review of Overseas Venture.
- Installation of Solar Photovoltaic.
- Lapangan Terbang Sultan Abdul Aziz Shah Regeneration Project.
- Redevelopment of Satellite Building Centre Court, KLIA Terminal 1.
- Amendment to KLIA Master Layout Plan.

The Terms of Reference (TORs) of the Board Committees are available on Malaysia Airports' website at [www.malaysiaairports.com.my](http://www.malaysiaairports.com.my). The summary of TOR and activities carried out by BAC are set out in BAC Report from pages 249 to 252 of this Annual Report.

Except for BAC which reviews its TOR on an annual basis, other Board Committees review their TOR every two (2) years.

The Chairmen and members of each Board Committee are appointed by the Board. As a matter of good practice, during each Board meeting, the Chairmen of Board Committees will report and brief the outcome of deliberations from their respective meetings held prior to the Board meeting, and relevant minutes of Board Committee meetings would be tabled to the Board for information, as the case may be. This would enable the Board to raise its comments or views on all deliberations and decisions of the Board Committees.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A BOARD LEADERSHIP & EFFECTIVENESS

#### CORPORATE GOVERNANCE AS OUR CORE

##### Code of Ethics

The Code of Ethics is intended to provide clear guidelines on permissible or non-permissible conducts in the business practices of Malaysia Airports. The code is implemented to ensure all employees and their representatives comply with the same standards. It also serves as guidelines when making judgment calls on work ethics, including in bridging and fostering close relations between the Company and its customers.

The code of conduct for the Board is subject to their statutory duties as stipulated under the Companies Act 2016, Listing Requirements, and other relevant rules and regulations. It summarises their fiduciary duties, provides guidance in dealing with ethical issues and helps to foster the spirit of social responsibility and accountability in line with the legislation, rules and regulations governing the Malaysia Airports Group of the following areas: -

Corporate Governance	Insider Trading
Conflict of Interest	Use of Company's Assets
Relationship with Shareholders, Employees, Creditors and Customers	Anti-Corruption/Bribery
Corporate Responsibilities and Sustainability	Anti-Money Laundering
Confidentiality	Fair Dealing

##### Sustainability

As a public listed company, the Board acknowledges that the Company's utmost priority is to create stakeholders' value for stakeholders by taking a long-term view on growth. Environmental, Social and Governance (ESG) elements are critical in measuring the sustainability and ethical impact of business decisions. These criteria help the Board and Management to better determine the future financial performance of the Company by considering risks and returns in a holistic manner.

The Board also supports the implementation of International Integrated Reporting Council (IIRC) Integrated Reporting framework to assess the Company's performance with regards to ESG indicators. This Integrated Annual Report also includes a Sustainability Statement which is prepared with reference to the Global Reporting Initiative (GRI) standards. This enables stakeholders to track and measure the Company's progress towards achieving key sustainability goals, targets, and initiatives in a transparent and timely manner.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### Anti-Bribery and Corruption Policy Statement

The Company is committed to ensure zero tolerance against all forms of corruption, among others, by undertaking the following:

- Working together with employees, stakeholders and interested parties to create a corrupt-free business environment and achieving its anti-corruption objectives.
- Upholding anti-corruption principles for Malaysian companies in business dealings and interactions with business partners and government agencies.
- Complying with laws and regulations relating to the fight against bribery and corruption.
- Establishing anti-corruption control framework and implement continuous improvement.
- Encouraging concerns regarding corruption to be reported to the Company through its Whistleblowing Programme.
- Promoting the value of integrity, transparency, and good corporate governance.
- Setting up independent, empowered, and relevant functions to ensure anti-corruption compliance in the organisation.
- Reporting corrupt act to Malaysian Anti-Corruption Commission if there is a reasonable belief that such act has been committed.

### Whistleblowing Policy

Malaysia Airports adopts a Whistleblowing Policy with the objective of providing a mechanism for all levels of employees and external parties who have business relationship with the Group to report concerns on any suspected wrongdoing, inappropriate behaviour, or misconduct on a timely basis for action by Whistleblowing Independent Committee.

The Board has the overall responsibility and oversees the implementation of this policy.

Complaints can be channeled online on the Company's website at [www.malaysiaairports.com.my](http://www.malaysiaairports.com.my) via the Whistleblowing Programme Reporting of Concern Form, or emailed to [wic\\_secretariat@malaysiaairports.com.my](mailto:wic_secretariat@malaysiaairports.com.my), or by calling the hotline at 03-8777 7314 or 019-659 2263.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE B

#### EFFECTIVE AUDIT & RISK MANAGEMENT

##### BOARD AUDIT COMMITTEE

Board Audit Committee (BAC) plays a critical role in the governance structure of the Company. BAC is positioned to rigorously challenge and ask probing questions on the Company's financial reporting process, related party transactions and conflict of interest, internal control, internal and external audit processes.

Cheryl Khor Hui Peng chairs the BAC, where she is supported by three (3) other members who are suitably qualified, in line with the requirements of Paragraphs 15.09 of the Listing Requirements. In line with the recommendation of MCCG 2021, the Chairman of BAC is not the Chairman of the Board and the BAC comprised of majority INEDs.

During the year under review, BAC members attended professional development courses on accounting and auditing standards to keep abreast with the changes in the regulatory environment.

The Board agreed that BAC had continued to give its support in reviewing the financial and audit matters and contributed to the overall effectiveness of the Board's decision-making process during the financial year ended 31 December 2023.

The Board is satisfied that BAC has discharged its functions, duties, and responsibilities in accordance with its Terms of Reference.

Further details on the structure and activities of BAC are disclosed in the BAC report on pages 249 to 252 of this Report.

##### BOARD RISK MANAGEMENT COMMITTEE

Board Risk Management Committee (BRMC) was established to oversee the implementation of the Company's Risk Management Framework and policies. BRMC is responsible for determining the Company's risk tolerance, and identify, assess, and monitor key business risks to safeguard the shareholders' investments and the Company's assets.

The Group's Corporate Risk Profile and mitigation plans are monitored by BRMC on a quarterly basis. The risks are categorised into several areas namely strategic, regulatory, operational, human capital, information technology, reputational and financial.

##### RISK MANAGEMENT AND INTERNAL CONTROLS

The Company has a well-resourced internal audit function which critically reviews all aspects of the Company's activities and internal controls. Comprehensive audits on practices, procedures, compliance, expenditures, and internal controls for all business and support units and subsidiaries are undertaken on a regular basis. The Head of Internal Audit has a direct access to the Board through the Chairman of the BAC.

The effectiveness of internal control systems is reviewed from time to time. The Board Committees are entrusted with their respective functions which are aimed at supporting the Board's oversight roles of proper implementation of corporate governance practices, audit, risk management and internal control systems.

The Board is guided by the Risk Management Framework to ensure effective oversight of risks and controls in the Group. The effectiveness of risk management and internal control is regularly reviewed to ensure they are working as intended.

Details of Risk Management Framework and internal control system of Malaysia Airports Group are set out in the Statement on Risk Management and Internal Control on pages 253 to 259 of this Report.

##### FINANCIAL REPORTING

In presenting the annual audited financial statements and quarterly financial results to the shareholders, the Directors ensure the information presented contains a balanced and comprehensive assessment of the Group's financial position and prospects. BAC assists the Board in reviewing the information disclosed in the financial statements and ensuring its completeness, accuracy, and adequacy.

The financial statements of Malaysia Airports Group for the financial year ended 31 December 2023 are prepared in accordance with Malaysian Financial Reporting Standards (MFRSs) as issued by the Malaysian Accounting Standards Board, International Financial Reporting Standards, and the requirements of the Companies Act 2016.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE C

#### INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

##### COMMUNICATION AND RELATIONSHIP WITH STAKEHOLDERS

The Board acknowledges the need for shareholders to be informed of all material business matters affecting the Company, and as such adopts an open and transparent policy in respect of its relationship with shareholders and investors. The Board always ensures the timely release of financial results on a quarterly basis to provide shareholders with an overview of the Company's performance and operations in addition to the various announcements released during the year.

The Company is fully committed to conducting dialogues with the investment community from time to time as a mean of effective communication that enables the Board and Management to convey timely information relating to the Company's performance, corporate strategy and other matters affecting the shareholders' interests.

##### INVESTOR RELATIONS

At Malaysia Airports, we dedicate our efforts in continuously creating and maximising value for our shareholders. We understand the importance of regular engagement with our shareholders and prospective investors to keep them up to date with insights on the Group's strategies, business performance and latest developments.

The Group has a dedicated Investor Relations Department which facilitates effective communication with shareholders, analysts, and fund managers. A comprehensive Investor Relations Programme has continuously been in place and implemented to consistently deliver effective, timely and transparent communication with the investment community.

To keep the Senior Management and the Board abreast of market perceptions and concerns, the Investor Relations Department provides them with regular updates on shareholding details, investor relations activities, recommendations by analysts and feedback from the investment community, as well as commentary on share price performance. The Investor Relations Department also facilitates shareholder communication and engagement with the Senior Management's full support.

##### QUARTERLY FINANCIAL RESULTS AND BRIEFING

Malaysia Airports organises presentations via video conferencing facilities during quarterly financial result briefings to equity and fixed income analysts as well as fund managers. Site visits and meetings at our facilities are also held regularly with members of the investment community. Our proactive Investor Relations programmes ensure timely dissemination of information to the public and investment community for better understanding of the Group's financial and operational performance as well as key strategic matters.

Malaysia Airports further emphasises on timely disclosure through the circulation of investor presentations. Presentations of financial results and performance are prepared in a concise and transparent manner and are made available on our website upon release of financial results announcement to Bursa Malaysia.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE C

#### INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

##### INVESTOR ENGAGEMENT

###### ONE-ON-ONE MEETINGS, CONFERENCE CALLS AND INVESTOR CONFERENCES

The Senior Management and Investor Relations Department actively participate in virtual and physical meetings and conferences with institutional investors, fund managers, analysts and rating agencies held in Malaysia as well as abroad. In 2023, we participated in over 580 engagements, as part of our effort to continuously reach out to a wider investor base.

The Group's efforts in fostering stakeholder engagement have not gone unnoticed, as Malaysia Airports earned recognition from the investment community at The Edge Billion Ringgit Club Awards, achieving the Highest Return to Shareholders Over Three Years award in the Transportation & Logistics category.

###### INVESTOR RELATIONS PORTAL

To enhance access by various stakeholders, the Investor Relations Department maintains an Investor Relations portal on the Company's website. The portal offers an effective communication platform with a wide range of information for shareholders, prospective investors and the public including key financial highlights, annual reports, financial results, investor presentations, press releases, and disclosures to Bursa Malaysia.

###### INVESTOR FEEDBACK

To further strengthen the Group's relationship with the investing community, the Investor Relations Department values their feedback or enquiries which can be communicated directly to the Investor Relations Department.

The Investor Relations Department endeavours to provide timely responses to feedback or queries through ongoing engagement and direct communication with stakeholders.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### Conferences, Roadshows and Events in 2023

6 January	CGS - CIMB Annual Malaysia Corporate Day
12 January	Macquarie Malaysia Insight
7 March	Nomura ASEAN Conference, Kuala Lumpur
10 March	Affin Hwang Conference, Kuala Lumpur
15 March	Hong Leong Investors Site Visit to KLIA Terminal 1
16 March	KAF Conference, Kuala Lumpur
22 March	Credit Suisse Asian Investment Conference, Hong Kong
4 April	Maybank China Reopening Corporate Day
11 April	UBS Non-Deal Roadshow, Singapore
6 July	CLSA Conference, Kuala Lumpur
26 July	Nomura Conference, Kuala Lumpur
15 August	Hong Leong Conference, Kuala Lumpur
24 August	Macquarie ASEAN Conference, Singapore
4 September	CGS-CIMB Conference, Kuala Lumpur
12-13 September	CITIC CLSA Investors Forum, Hong Kong
10 October	UOB Kay Hian Asian Gems Conference
25 October	Ambank Virtual Conference
2 November	AGCO Emerging & Frontier Markets Investor Conference
15 November	CGS-CIMB Virtual Conference
1 December	JP Morgan Non-Deal Roadshow, Kuala Lumpur
6 December	BURSA HLIB Stratum Focus XVI Event, Kuala Lumpur

### Equity Research Coverage

Affin Hwang Investment Bank Berhad	Kenanga Investment Bank Berhad
AmInvestment Bank Berhad	Macquarie Capital Securities (Malaysia) Sdn Bhd
CGS International Securities Malaysia Sdn Bhd	Maybank Investment Bank Berhad
Citigroup Global Markets Inc	MIDF Amanah Investment Bank Berhad
CLSA Securities Malaysia Sdn Bhd	Nomura Securities Malaysia Sdn Bhd
Hongkong and Shanghai Banking Corporation Ltd	RHB Investment Bank Berhad
Hong Leong Investment Bank Berhad	TA Securities Holdings Berhad
JP Morgan Securities (Asia Pacific) Ltd	UBS Securities Malaysia Sdn Bhd
KAF Equities Sdn Bhd	UOB Kay Hian Pte Ltd

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE C

INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

#### MALAYSIA AIRPORTS CREDIT RATING

Malaysia Airports remains steadfast in its commitment towards maintaining a sound financial position and a robust balance sheet. In 2023, Malaysia Airports continued to exhibit solid financial and operating fundamentals, as evident by its strong investment grade credit ratings: -

Rating Agency	Credit Rating
RAM	AAA
Moody's	A3

RAM and Moody's reaffirmed their 'Stable' outlook on Malaysia Airports in November 2023 and August 2023, respectively.

Malaysia Airports is committed to maintain the above ratings, achieved through the Group's prudent and pragmatic capital management approach in the course of doing its business.

#### FINANCIAL CALENDAR

##### General Meeting

**29 April 2024**

Notice of 25<sup>th</sup> Annual General Meeting

**6 June 2024**

25<sup>th</sup> Annual General Meeting

##### Financial Year 2023 - Quarterly Results Announcements

**30 May 2023**

Unaudited consolidated results for the 1<sup>st</sup> quarter ended 31 March 2023

**24 August 2023**

Unaudited consolidated results for the 2<sup>nd</sup> quarter ended 30 June 2023

**29 November 2023**

Unaudited consolidated results for the 3<sup>rd</sup> quarter ended 30 September 2023

**29 February 2024**

Unaudited consolidated results for the 4<sup>th</sup> quarter ended 31 December 2023

#### DIVIDEND

On 29 February 2024, the Board declared a single-tier final dividend of up to 10.80 sen per ordinary share in respect of the financial year ended 31 December 2023 (Final Dividend) amounting to a dividend payout of RM180.2 million.

**10.80** sen

per ordinary share  
single-tier final dividend FY2023

**Notice of Book Closure Date**

7 March 2024

**Entitlement Date**

20 March 2024

**Payment Date**

8 April 2024



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### Communication to Investment Community

- Annual Report, Financial Statements, Sustainability Report, Airport Statistics, Corporate Governance Overview Statement and Notice of AGM
- Corporate website including investor relations portal and media centre
- Announcements to Bursa Malaysia
- Group and one-on-one meetings
- Conference calls on financial results and business developments
- Investor relations and media centre
- Wide coverage via 18 equity research analysts and 2 credit rating agencies

### Engagement via mainstream, social and airport media channels

- Quarterly financial results press release
- Media updates on business developments
- Extensive social media engagement
- Public outreach via virtual and physical engagements

Shareholders may raise questions by contacting the Investor Relations department. The Company's Investor Relations Policy promotes effective communication with the shareholders, investment community, other stakeholders, and the public in general. It is intended to give a clear picture of the Group's performance and operations.

Stakeholders can direct queries and feedback to the Company's dedicated IR e-mail at [ir@malaysiaairports.com.my](mailto:ir@malaysiaairports.com.my), ensuring transparency and effective management of matters and concerns raised by any parties.

#### Investor Relations Contact:

Aizzura Ab Rahim

Tel : +603 8777 7407

E-Mail : [ir@malaysiaairports.com.my](mailto:ir@malaysiaairports.com.my)

### CONDUCT OF GENERAL MEETING

The Board regards the Annual General Meeting (AGM) as an opportunity to communicate directly with the shareholders, hence encourages their attendance and active participation. On 1 June 2023, Malaysia Airports had successfully convened and conducted its Twenty-Fourth Annual General Meeting (24<sup>th</sup> AGM) on a hybrid mode. The main venue of the 24<sup>th</sup> AGM was the Gateway Ballroom, Level 1, Sama-Sama Hotel, KL International Airport, Jalan CTA 4B, 64000 KLIA, Sepang, Selangor Darul Ehsan, meanwhile the virtual platform was hosted on Securities Services e-Portal at <https://sshbs.net.my/> (MYNIC Domain Registration No.: D4A004360) as provided by SS E Solutions Sdn Bhd (SSES) in Malaysia.

The Notice of 24<sup>th</sup> AGM was circulated to the shareholders on 28 April 2023, being 28 days before the date of meeting to enable shareholders to go through the Annual Report, adopting the Practice of MCCG 2021 under Principle C: Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders and meeting the minimum 21-day notice requirement under the Companies Act 2016 and the Listing Requirements. The additional time given to the shareholders enables them to make the necessary arrangements to attend and participate either in person, by corporate representative, by proxy or to appoint an attorney to attend on their behalf.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE C

#### INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

In line with the Group’s commitment in promoting ESG as well as to achieve greater cost efficiency, Malaysia Airports encouraged its shareholders to go paperless and access the digital copy of the Annual Report 2022 by downloading it from the Company’s website. In addition, Malaysia Airports had issued postcards with QR code to the shareholders, consisting of the Notice of 24<sup>th</sup> AGM, Administrative Details of the 24<sup>th</sup> AGM, Annual Report 2022, and Proxy Form, which were also made available on the Company’s website.

All stakeholders were afforded the opportunity to submit their questions in advance of the AGM via several channels, including email, telephone, or the virtual meeting system. Early submissions included four (4) questions from the Minority Shareholders Watch Group (MSWG). Additional questions were also accepted during the AGM and via the virtual meeting system with a panel of moderators working to direct the questions to the appropriate respondent, gather similar questions together for ease of response, and provide additional context where necessary.

The Company’s 24<sup>th</sup> AGM was attended by all Directors, Senior Management, external auditors as well as 148 shareholders, proxies and corporate representatives who registered and participated physically, and 655 shareholders, proxies and corporate representatives who registered and given access to participate virtually via the e-Portal. Shareholders were given equal opportunities whether they attended the AGM physically or online. They were able to view the presentation on the Company’s financial and operational highlights by the former MD, as well as vote and ask questions during the meeting. The Chairman encouraged the shareholders to pose questions to the Board and Management on the proposed resolutions tabled at the AGM. All questions submitted during the meeting were answered by the former MD, Group Chief Financial Officer, and the Company Secretary accordingly. The former MD had also shared with the shareholders the Company’s responses to the questions submitted in advance by the MSWG. Management had also answered several late questions received from the shareholders via emails after the 24<sup>th</sup> AGM.

All resolutions of 24<sup>th</sup> AGM were tabled and approved by the shareholders. The resolutions were voted by poll administrated by SSES who had been appointed as the Poll Administrators for the Meeting, and Commercial Quest Sdn Bhd was appointed as the Scrutineers to verify the results of the poll voting and validate the votes cast at the Meeting. The outcomes of poll voting were announced to Bursa Malaysia on the same day of the Meeting. The minutes of the 24<sup>th</sup> AGM were published on 13 July 2023, which was within 30 business days after the AGM and are accessible to the public on the Company’s website.

#### COMPLIANCE STATEMENT

The Board considers the Company has applied the best practice recommendations of MCCG 2021 to a large extent. The Board is committed to fully comply with the recommendations of MCCG 2021 and will continue to pursue efforts to address the departures.

This Corporate Governance Overview Statement is made in accordance with a resolution of the Board passed at the Board of Directors’ meeting held on 18 March 2024.

## BOARD AUDIT COMMITTEE REPORT

In compliance with Paragraph 15.15 of the *Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad* (“Bursa Securities”), the Board Audit Committee (“BAC”) of Malaysia Airports Holdings Berhad (“MAHB” or “the Company”) is pleased to present the BAC Report for the financial year ended 31 December 2023.

The function of BAC is to assist the Board in fulfilling its statutory and fiduciary responsibility of monitoring the Group’s financial risk process, to review the Group’s business processes relating to internal control, risk management and corporate governance and to enhance the independence of both the external and internal audit function by providing direction and oversight on behalf of the Board. The Terms of Reference of BAC sets out its composition, authority, duties, and responsibilities in compliance with the requirements of the MMLR and Malaysian Code of Corporate Governance 2021 (“MCCG 2021”). The detailed Terms of Reference of the BAC is available on the Company’s official website at [www.malaysiaairports.com.my](http://www.malaysiaairports.com.my).

The BAC comprises four (4) Non-Executive Directors of whom three (3) members are Independent Directors. The membership and record of meeting attendance of BAC members during the year under review are as follows:

Name of Director	Attendance
<b>Cheryl Khor Hui Peng (Chairman)</b> Independent Non-Executive Director	8/8
<b>Dato’ Ir Mohamad bin Husin</b> Senior Independent Non-Executive Director	8/8
<b>Datuk Amran Hafiz bin Affifudin</b> Non-Independent Non-Executive Director (Appointed as BAC member w.e.f 1 September 2023)	2/2
<b>Dato’ Seri Ir Koe Peng Kang</b> Independent Non-Executive Director (Appointed as BAC member w.e.f 20 December 2023)	0/0
<b>Datuk Azailiza binti Mohd Ahad</b> Senior Independent Non-Executive Director (Resigned as a BAC member w.e.f 19 May 2023)	3/3
<b>Wong Shu Hsien</b> Non-Independent Non-Executive Director (Resigned as a BAC member w.e.f 1 September 2023)	6/6

None of the members of BAC is an alternate director and the above composition complies with Paragraph 15.09(1)(b) of the MMLR and MCCG 2021.

The Terms of Reference of BAC requires it to meet at least six (6) times a year. During FY2023, there were eight (8) BAC meetings, attended by the Company Secretary, who also serves as the Secretary to the BAC, along with the BAC members. Representatives of the Senior Management and Internal Audit senior management were also invited to provide feedback on matters related to their purview. Representatives of the Company’s external auditors, Messrs Ernst & Young, were invited to attend the meetings as and when required. Minutes of BAC meetings were circulated to all members of the Board, whilst material issues relating to functions of BAC were discussed at Board meetings.

The Chairman of BAC is a member of the Malaysian Institute of Accountants and also the Chairman of Audit & Risk Committee (ARC) of the Company’s subsidiaries in Turkiye, i.e., Istanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım Ve İşletme A.S (“ISG”) and SGC Havalimanı İşletmeleri Ticaret ve Turizm A.Ş. (“SGC”).

Majority of the BAC members are financially literate and have sufficient level of understanding of the Company’s business. They have also attended relevant training and continuous professional development during the year under review.

During the financial year under review, the performance and effectiveness of BAC were evaluated by the Board, as part of the Board Performance Evaluation. Having reviewed the BAC’s performance, the Board is satisfied that BAC members have discharged their functions, duties, and responsibilities in accordance with its Terms of Reference.

### SUMMARY OF ACTIVITIES DURING FINANCIAL YEAR 2023

Main activities undertaken by BAC in discharging its functions and duties during the year under review were as follows:

#### Financial Reporting

- Reviewed and monitored the financial position and performance of MAHB Group (“the Group”) on a quarterly basis.



## BOARD AUDIT COMMITTEE REPORT

- Reviewed the quarterly financial results and year-end financial statements of the Group before recommending the same to the Board for approval.
- Reviewed the dividends proposed by the management for the financial year before recommending the same to the Board for approval.
- Ensured compliance with the MMLR, applicable accounting standards in Malaysia, provisions of Companies Act 2016 and other legal and regulatory requirements.

### Internal Control

- Reviewed the effectiveness of the system of internal control.
- Reviewed Related Party Transactions and Recurrent Related Party Transactions on a quarterly basis.
- Reviewed the Statement on Risk Management and Internal Controls which was supported by an independent review by the external auditors, prior to submission to the Board.

### Internal Audit

- Reviewed and approved the Internal Audit Department (IAD)'s Risk-based Internal Audit Plan, budget, and manpower requirements to ensure the adequacy of resources, competencies, and coverage on key risk areas.
- Reviewed audit reports issued by IAD on the effectiveness and adequacy of governance, risk management, operational and compliance processes. BAC then considered those recommendations including Management's responses, before proposing that the control weaknesses are rectified and recommendations for improvements be implemented.
- Reviewed follow-up reports by the IAD on the status of actions taken by the Management on recommendations suggested in the audit reports.
- Reviewed follow-up reports by the IAD on external auditors' significant audit observations as set out in the Management Letter and status of actions taken by the Management on issues raised by the external auditors.
- Reviewed the progress of Internal Audit activities.
- Evaluated the performance of the IAD and recommended for improvements.

### External Audit

- Evaluated the performance, suitability, objectivity, and independence of external auditors and recommended to the Board on the appointment and audit fees.

- Reviewed the external auditors' scope of work and audit plan for the financial year.
- Held private discussions with external auditors without the presence of management.
- Reviewed with the external auditors, their management letter together with the Management responses.

### Whistleblowing and Corporate Integrity

- Deliberated on all matters pertaining to Whistleblowing Programme, ethics, integrity, corruption, conflict of interest, abuse of power and other scope covered under the Malaysian Anti-Corruption Commission Act 2009.
- Reviewed status updates on the anti bribery and corruption risks and its mitigations by the Management on quarterly basis and assessed the effectiveness of the Integrity and Anti Bribery Management System (ABMS) and Adequate Procedures.
- Reviewed and approved Corporate Integrity Division (CID)'s, Annual Plan, and Budget and status updates on CID activities during the year.
- Evaluated the performance of the CID and recommended for improvements.

### Annual Reporting

- Reviewed the BAC Report and Statement of Risk Management and Internal Control for onward approval by the Board for publication in the 2023 Annual Report.

### Other Activities

- Approved relevant mandatory announcements to Bursa Malaysia in compliance with MMLR.
- Reviewed the revised Terms of Reference of BAC for approval by the Board. The Terms of Reference were revised to ensure alignment with MCGG and MMLR requirements, and the current operational practices.

Minutes of the BAC meetings shall be shared for the information to the Board of Directors. Matters that require the Board's approval are presented at the Board meetings. The Company Secretary issues action items outlining the decisions made and necessary actions, which are then distributed to management and other relevant parties for their follow-up.

## BOARD AUDIT COMMITTEE REPORT

### INTERNAL AUDIT FUNCTION

BAC is supported by IAD in discharging its duties and responsibilities. The internal audit authority, responsibilities and scope of work are defined in the Internal Audit Charter as approved by BAC. The Internal Audit Charter is reviewed regularly to ensure alignment with the standards outlined in the International Professional Practices Framework (IPPF) issued by The Institute of Internal Auditors (The IIA).

IAD helps the company to accomplish its goals by bringing an objective and disciplined approach to evaluate and improve the effectiveness of risk management, internal control, anti-corruption, whistle-blowing and governance processes. IAD serves as an important source of advice for the BAC and the board regarding weaknesses in internal processes to facilitate appropriate remedial measures within the MAHB Group.

Reporting directly to the BAC, the internal audit is carried out objectively and is independent from the management and the functions being audited. Internal auditors continuously keep abreast with developments in the profession, relevant industry and regulations to effectively perform their role, including undertaking root-cause analysis to provide strategic advice and suggest meaningful business improvements.

In determining the priorities for internal audit activities, IAD applies a risk-based approach, and the annual audit plan is reviewed periodically, taking into consideration changes in risk exposure and operating environment.

An Audit Management System is used to enhance the effectiveness and efficiency of the audit process. Execution of audit engagements are guided by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and Control Objectives for Information and Related Technologies (COBIT) framework in ensuring that IAD conforms to the Standards and deliver value-added services.

The IAD audit universe includes functions on governance, risk management and review of controls in the areas of, but not limited to corporate, governance and compliance, projects, information systems, airports (operations, engineering, revenue management, safety and security) and other subsidiaries' business in aviation services, airport commercial and retail, facilities & infrastructure management, hospitality management, airport consultancy, agriculture, and aeropolis.

Periodically, IAD presented to the BAC the updates on its activities comprising key highlights of areas reviewed, follow-up of outstanding issues and progress of the 2023 Annual Audit Plan.

The Internal Audit function at ISG and SGC reports to the Head of Internal Audit of MAHB, and relevant updates on the activities undertaken were presented to the Audit & Risk Committee ("ARC") of ISG and SGC.

During the financial year under review, Group IAD issued and executed a total of twenty-one (21) Internal Audit reports, including eight (8) for ISG/ SGC which include among others the following key areas in accordance with the Audit Plan 2023:

#### Corporate and Governance

Corporate Strategy and Business Plan, HR Matters (focusing on Manpower Planning, Industrial Relations and Travel Management), Corporate Communications and Business Continuity Management

#### Information Technology

Revenue system and IT Asset

#### Operation

Facilities management, Operational Efficiency and Cleaning Services

#### Financial

Asset Management and Aeronautical Revenue

#### Project

Project Management, Airport Integrated Security & Safety System ("AIS3"), Airport Collaborative Decision Making ("A-CDM"), Automated People Mover ("APM") and Baggage Handling Systems ("BHS")

#### Others\*

Special Review

\* Request from the Board, Board Committees, Management or arising from whistleblowing programmes.

## BOARD AUDIT COMMITTEE REPORT

The above reports were issued to the Management for their responses and remedial actions. Management is responsible to ensure that corrective actions are taken on the reported improvement areas within the stipulated time frame. Subsequent deliberations on matters of concern were held with Management prior to tabling to the BAC.

The Internal Audit is led by Rosman bin Nordin, who has over 26 years of experience in internal audit, risk management, compliance, finance and joint venture accounting in Government Linked Companies ("GLCs") and International Oil Companies ("IOCs") in Malaysia and overseas, including his international exposure in PETRONAS and ADNOC oil and gas upstream and subsea projects, as well as beyond oil and gas which covers logistics, maritime, construction and transportation services. He holds a Master of Business Administration and Bachelor of Accountancy. He is a member of the Chartered Accountants, Malaysian Institute of Accountants and the Institute of Internal Auditors.

In demonstrating the knowledge and skills necessary for fulfilling the current obligations of the internal audit, certifications earned by the auditors are CIA, CISA, ACCA, ISMS and PMP. As of 31 December 2023, IAD had a total of 22 auditors from the following backgrounds:

Discipline	No. of Internal Auditors	Percentage (%)
Accounting, Actuarial, Finance & Business	12	55
Information Technology & Business	5	23
Engineering	4	18
Operations	1	4
<b>Total</b>	<b>22</b>	<b>100</b>

All IAD staff are required to pledge adherence to the Code of Ethics and to disclose any relationship or conflict of interest situation on an annual basis to safeguard the audits against any potential impairment of objectivity and independence. In 2023, the requirement was fully adhered.

Since 2008, the Company has appointed a qualified independent reviewer once every five (5) years to conduct an external quality assessment to ensure that audit works performed by the internal auditors are in line with The IIA standards. Based on the external quality assessment conducted by The IIA Malaysia in 2018, IAD has fulfilled the key objectives and requirements in accordance with the IIA's International Standards for Professional Practice of Internal Auditing with a rating of "Generally Conform".

For financial year ended 31 December 2023, the total internal audit expenditure incurred by the Company was RM3.10 million (FY 2022: RM2.80 million), whilst for ISG and SGC, the total internal audit expenditure was 128,246 EURO (FY 2022: 63,491 EURO) [equivalent to RM650,011 (FY 2022: RM 298,592)].

For the financial year under review, the BAC is of the view that the Company is in compliance with the MMLR.

Cheryl Khor Hui Peng  
**Chairman**  
**Board Audit Committee**



## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Directors (the Board) of Malaysia Airports is pleased to present the Statement on Risk Management and Internal Controls (SORMIC) for the Financial Year ended 31 December 2023. This is in accordance with paragraph 15.26(b) of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers (the Guidelines) and Practice 10.1 for Principle B of the Malaysian Code on Corporate Governance (MCCG).

The Board affirms its overall responsibility and commitment to establishing and maintaining sound risk management and internal control systems; designed to manage rather than eliminate risks.

### GOVERNANCE AND RESPONSIBILITY

#### The Board

The Board Committees that have primary risk management and internal control oversight responsibilities are the Board Risk Management Committee (BRMC) and the Board Audit Committee (BAC).

#### Board Risk Management Committee (BRMC)

Key functions include formulating overall risk management framework, occupational safety and health, ICAO safety management system and information security strategy of the Group and recommends for approval and/or approves (whenever applicable) any major risk decisions by the Group. Oversees Senior Management's responsibilities in managing risks including information security risks and safety to ensure that the risk management process is in place and functioning.

#### Board Audit Committee (BAC)

The Audit Committee plays a pivotal role in corporate governance by providing vigilant oversight to ensure the integrity of financial reporting, internal controls, risk management, and corporate governance processes within the organisation. Its primary responsibilities encompass the supervision of Financial Statements & Performance, External Auditors, Internal Auditors, Related Party Transactions & Conflict of Interests, as well as the management of Corporate Integrity and Whistleblowing matters.

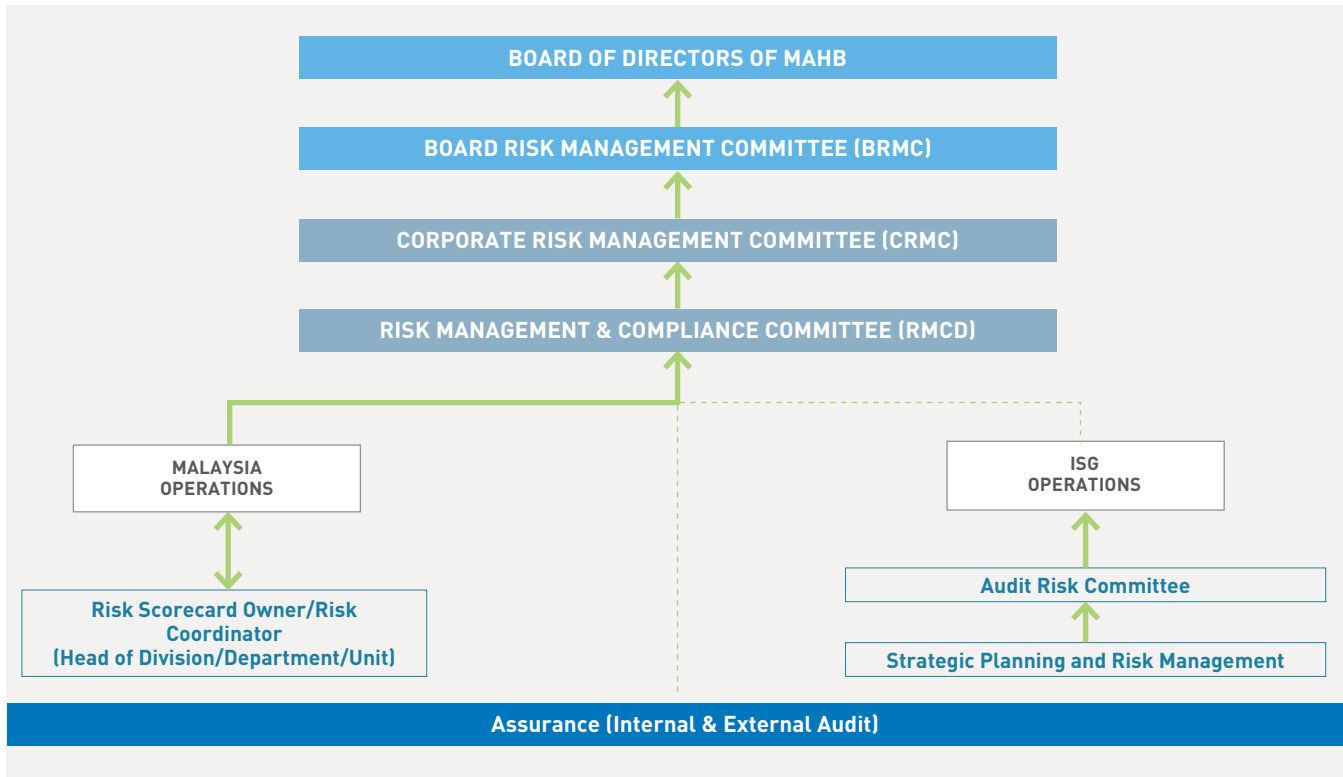
The Terms of Reference (ToR) and primary duties of the BRMC and BAC are accessible on the company's official website at [www.malaysiaairports.com.my](http://www.malaysiaairports.com.my). In addition, the Board established a new Board Sustainability Committee effective 1 November 2023 focusing on Environmental, Social, and Governance (ESG) agendas.

#### Management

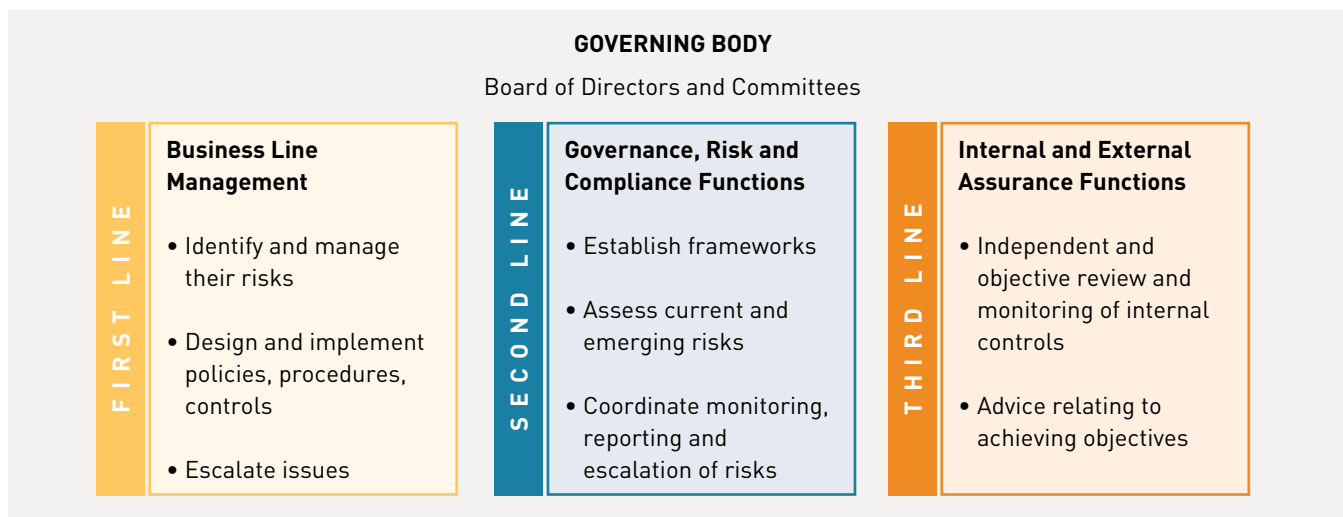
Management is accountable to the Board and responsible for implementing policies, procedures and control; identifying and managing risks; and escalating issues to the Board when required.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Malaysia Airports' risk management structure is as follows:



Malaysia Airports practices the three lines of defence model, ensuring accountability towards risk is spread throughout:



# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## THE FRAMEWORK

Risk Management in Malaysia Airports is guided by the *ISO 31000: Risk Management - Principles and Guidelines* and the Committee of Sponsoring Organizations of the Treadway Commission (COSO) Framework.



## KEY RISK AREAS

The risks outlined are current as at 31 December 2023. As the environment is constantly evolving, these risks are continuously being reviewed. Elements such as the COVID-19 pandemic, natural catastrophes and geopolitical conditions remain at the forefront when considering risks.

The Board, through the BRMC and other relevant Board Committees, monitors and reviews the controls and action plans taken by Management to address the key risks.

A summary of the key risk areas and the mitigations and controls are as follows:

Key Risk	Description	Mitigation and Controls
Strategic R1	Enhancing shareholders' value	<ul style="list-style-type: none"> <li>All capital expenditure/projects especially development expenditure is approved by the Board via a suitable investment recovery mechanism with a fair and reasonable return</li> <li>Ensuring other non-aero revenue such as retail, commercial, landside etc. provides a more robust revenue in line with the strategic intent</li> <li>Execution of the key pillars under strategy model:                             <ul style="list-style-type: none"> <li>Reimagining Passenger Experience - T1 TIME26++</li> <li>Enhancing Airline &amp; Hub Connectivity</li> <li>Rejuvenating Commercial &amp; Retail</li> <li>Accelerating Off-Terminal Opportunities</li> <li>PEN Terminal Expansion Project</li> <li>Strengthening International Business</li> <li>Focusing on Execution</li> <li>Commitment to ESG</li> </ul> </li> <li>Ensuring the MAHB's International and Domestic ratings for Moody's and RAM are kept at AAA/AA</li> </ul>

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Key Risk	Description	Mitigation and Controls
Customer Experience <b>R2</b>	Ensuring airport operations are running smoothly	<ul style="list-style-type: none"> <li>• Perform ongoing scheduled maintenance at airports</li> <li>• Asset Replacement Programme (ARP) e.g. Baggage Handling System, Automated People Mover</li> <li>• Airport Facilitation Committee Meetings</li> <li>• Service Quality Council Meetings i.e. QoS, ASQ</li> <li>• Certified in Airport Customer Experience Accreditation (ACEA) programme by ACI World</li> <li>• Implementation of MYairports application</li> <li>• Ensure adequate manpower with the right skill sets</li> <li>• Continuous Human Capital interventions and programmes to ensure the right organisation, talents and skill sets are always in place</li> </ul>
Safety And Security <b>R3</b>	Ensuring public and staff safety and security, preventing criminal activities and providing a safe environment at airports	<ul style="list-style-type: none"> <li>• Maintain collaboration with key stakeholders: <ul style="list-style-type: none"> <li>- National Security Council (NSC)</li> <li>- National Disaster Management Agency (NADMA)</li> <li>- Polis DiRaja Malaysia (PDRM)</li> <li>- Chief Government Security Officer (CGSO)</li> <li>- Eastern Sabah Security Command (ESSCOM)</li> </ul> </li> <li>• Conduct Crisis Simulation Exercises</li> <li>• Policies, frameworks, manuals and procedures are in place and regularly reviewed</li> <li>• Collaboration with Department of Occupational Safety and Health (DOSH) and Ministry of Health (MOH)</li> </ul>
Cyber Security <b>R4</b>	Ensuring readiness to safeguard against the sophistication of cybercriminals	<ul style="list-style-type: none"> <li>• Implementation of Cyber Security Acceleration Programme (CSAP) 2.0</li> <li>• A dedicated team of in-house cybersecurity experts complemented by a managed security services provider</li> <li>• Malaysia Airports Information Security Policy (MAISP)</li> <li>• Group IT Council and BRMC monitor the implementation plan</li> </ul>
Digitalisation <b>R5</b>	Ensuring our airports are ready with resilient and secure digital platforms and technologies, in line with our digital transformation objectives	<ul style="list-style-type: none"> <li>• Embarkation of Airport Collaborative Decision Making (A-CDM)</li> <li>• Group IT Council to monitor the implementation and oversee the overall digitalisation strategy</li> <li>• Introduction of the Self-Service Check-In &amp; Self-Service Bag Drop to improve process efficiency</li> <li>• Enhancement of MYairports mobile application with additional features and capabilities</li> <li>• WiFi Technology Refresh from WiFi 4 to WiFi 6</li> </ul>
Key Projects <b>R6</b>	Ensuring projects are delivered on specification, on time, and within budget	<ul style="list-style-type: none"> <li>• Project management workshops</li> <li>• Board of Asset Replacement Committee (BARC)</li> <li>• Weekly Management Committee Meetings</li> <li>• Project management dashboards</li> </ul>
Financial <b>R7</b>	Ensuring Malaysia Airports' ability to execute strategic objectives and obligations impacting the sustainability of operations	<ul style="list-style-type: none"> <li>• Conservative approach to financial planning</li> <li>• Active and strong engagement with stakeholders</li> <li>• Conduct regular scenario planning</li> </ul>

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Key Risk	Description	Mitigation and Controls
Regulatory & Compliance R8	Ensuring compliance with regulations and laws; failure of which could lead to suspension of license and impact to reputation	<ul style="list-style-type: none"> <li>• Ongoing training and awareness sessions</li> <li>• Constant monitoring of compliance and new regulations and laws by relevant units</li> <li>• Annual regulatory audits and regular engagements with stakeholders to ensure gaps are closed</li> </ul>
People R9	Ensuring the right talents with the right skill sets are retained to achieve optimal service	<ul style="list-style-type: none"> <li>• Continuous identification, assessment and mitigation of talent risks</li> <li>• Recruit Right - Attract, assess and hire the right talents into the organisation</li> <li>• Capability Building - Structured employee training and development using multiple learning channels</li> <li>• Career Progression - Groom employees into well rounded leaders by offering clearly defined career paths</li> <li>• Effective Reward Systems - Employees are rewarded effectively based on risk-specific and diverse performance measurements and incentive systems</li> <li>• Continuous Engagements - Multiple employee engagement programmes and continuous partnerships with employee representative groups including Unions to promote industrial harmony and employee satisfaction</li> <li>• Adoption of Operational Excellence Culture (E.g. OE League Competitions)</li> <li>• Work-Life Flexibility and Health &amp; Safety programmes to promote positive mental and physical wellness among employees</li> </ul>
Sustainability R10	Ensuring Malaysia Airports keep pace with Environmental, Social, and Governance (ESG) developments.	<ul style="list-style-type: none"> <li>• Dedicated Occupational Safety and Health Department to drive OSH initiatives and twenty-six (26) Safety, Health and Environment Committees across the organisation</li> <li>• Formal reporting platform through the whistleblowing programme as well as the Whistleblowing Independent Committee</li> <li>• <u>Social</u> <ul style="list-style-type: none"> <li>• High Fliers programme for employees' children</li> <li>• Education aid for B40 students in the local community</li> <li>• Developing leaders: Two programmes, MARVEL (Malaysia Airports Visionary and Effective Leadership) for executives and BEST (Building Empowered Supervisory Teams) for non-executive employees were the Group's signature leadership programmes.</li> <li>• Competencies Training for Employees</li> </ul> </li> <li>• <u>Governance</u> <ul style="list-style-type: none"> <li>• Anti-Bribery Management System practice and certification</li> <li>• ISO/IEC 27001: 2013 Information Security Management Systems: Malaysia Airports Holdings Berhad (Sites: Human Capital Division, Procurement &amp; Contract Division and IT Division only), Malaysia Airports Sdn Bhd (Sites: LGK and PEN only), Malaysia Airports (Sepang) Sdn Bhd.</li> <li>• Implementation of Cybersecurity Acceleration Programme 2.0 : The project will enable the Group to obtain consultancy, tools, platforms, resources and value-added services to enhance its cybersecurity and strengthen its cybersecurity capabilities.</li> </ul> </li> </ul>

More details on the ESG initiatives can be found in the Sustainability Report, the Statement on Corporate Governance and Management Discussion and Analysis and the Sustainability Overview sections of this report.



## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

### KEY ELEMENTS OF THE RISK MANAGEMENT AND INTERNAL CONTROL

The Group’s internal control system is embedded within the operating activities and the Board’s review of internal control effectiveness is centered on the COSO framework.

Details of the internal control components pertaining to Malaysia Airports are as follows:

#### COSO INTERNAL CONTROL - INTEGRATED FRAMEWORK

##### Control Environment

- The Group’s Limit of Authority (LOA) states the overall levels of approvals and authority limits adopted by Malaysia Airports.
- Committees are governed by clearly defined Terms of References (TORs).
- Malaysia Airports’ Code of Ethics and Conduct is the standard policy for all employees.
- Established Personal Data Protection Act (PDPA) Compliance Manual.
- The Environment Management System (EMS) is in place.
- The Anti-Bribery Management System (ABMS) is in place.
- The Whistleblowing Programme is in place.

##### Risk Assessment

- Risk assessments are conducted prior to engaging in initiatives and are included in the Main Board/Board Procurement Committee papers.
- Project risk assessments are conducted throughout projects and kept and updated by project executors and contractors.
- Risk assessments are conducted as part of Value Management sessions prior to project commitment.
- Subsidiaries, divisions and units conduct risk assessments for their units on a quarterly basis. This is signed-off digitally using the Malaysia Airports risk scorecard (MARs) system.

##### Control Activities

- Policies and procedures are approved by the Board and are applicable across the Group.
- The Group’s Limit of Authority (LOA) is reviewed and updated periodically to ensure that financial limits and guidelines are current to facilitate effective and efficient decision-making.
- The Malaysia Airports Competency Assessment (MACA) programme is implemented to assess the technical knowledge and skills of airport operational personnel in yearly basis.
- The Malaysia Airports Information Security Policy (MAISP) provides Malaysia Airports’ employees and related third parties with a consistent set of information security rules required to protect the company’s information, information assets, and intellectual property.
- Malaysia Airports is pursuing net zero carbon targets through Environmental Master Plan 2.0, including initiatives like upgrading assets for energy efficiency and enhancing employee communication for energy reduction awareness.
- OSH preventive measures includes ongoing compliance audits, Safety, Health, and Environment (SHE) regional meetings, and engagement with authorities to prevent workplace accidents and COVID-19 infections.

##### Information & Communication

- Corporate Communications Operational Guidelines provide guidance and ensure that communication across the Group and beyond is well coordinated, effectively and strategically managed, and meets the diverse needs of the organisation.

##### Monitoring

- Periodic assessments are integrated as part of Management’s continuous monitoring of internal controls.



## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

### AFFIRMATION BY THE ACTING GROUP CHIEF EXECUTIVE OFFICER AND GROUP CHIEF FINANCIAL OFFICER

In relation to the risk management process, the Acting Group Chief Executive Officer and Group Chief Financial Officer to the best of his ability and knowledge confirms that the Group's risk management and internal control system is operating adequately and effectively as at 31 December 2023.

### REVIEW BY EXTERNAL AUDITORS

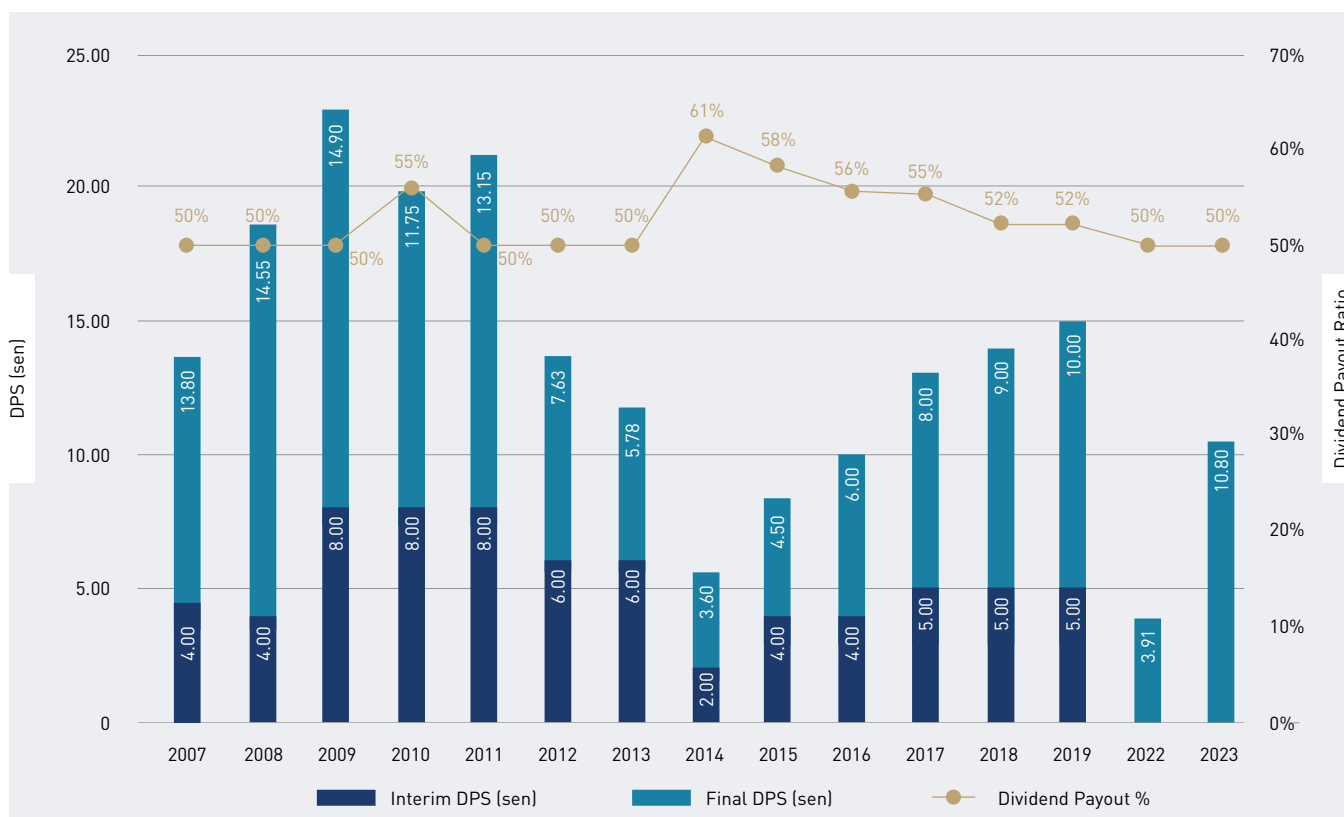
Pursuant to paragraph 15.23 of the Bursa Malaysia Listing Requirements, the External Auditors have reviewed this Statement for inclusion in the 2023 Annual Report of Malaysia Airports' Group, and have reported to the Board that nothing has come to their attention that causes them to believe that the Statement is not prepared, in all material respects, in accordance with the disclosures required by paragraphs 41 and 42 of the Statement on Risk Management and Internal Control Guidelines for Directors of Listed Issuers, nor is the Statement factually inaccurate.

## DIVIDEND POLICY

The Company's dividend policy entails the payment of dividend at a payout ratio of at least 50% of the consolidated annual net profit after taxation and minority interest. Nevertheless, the actual amount and timing of the dividend payments will depend on the Company's cash flow position, results of operations, business prospects, current and expected obligations, and such other matters as the Board may deem relevant.

Financial Year	Interim Dividend (sen)		Final Dividend (sen)		Payout Ratio (%)
	Franked	Single Tier	Franked	Single Tier	
2007	4.00		13.80		50
2008	4.00		14.55		50
2009	8.00		14.90		50
2010	8.00		11.75		55
2011	8.00		12.85	0.30	50
2012		6.00		7.63	50
2013		6.00		5.78	50
2014		2.00		3.60	61
2015		4.00		4.50	58
2016		4.00		6.00	56
2017		5.00		8.00	55
2018		5.00		9.00	52
2019		5.00		10.00	52
2022		-		3.91	50
2023		-		<b>10.80</b>	<b>50</b>

### DIVIDEND PER SHARE (DPS)





## ADDITIONAL COMPLIANCE INFORMATION

The following information is provided in compliance with Paragraph 9.25 of the Listing Requirements of Bursa Malaysia.

### 1. Status of Utilisation of Proceeds raised from Corporate Proposal

There were no proceeds raised by the Company from any corporate proposal during the financial year ended 31 December 2023.

### 2. Audit and Non-Audit Fees

The amount of audit and non-audit fees paid to the External Auditors, Messrs Ernst & Young PLT, during the financial year ended 31 December 2023, are as follows:-

	Company (RM)	%	Group (RM)	%
Audit Fee	490,000	92.6	1,368,000	87.7
Non-audit Fee	39,000	7.4	192,000	12.3
<b>Total</b>	<b>529,000</b>	<b>100.0</b>	<b>1,560,000</b>	<b>100.0</b>

The nature of the services rendered for the non-audit fees incurred are corporate advisory services, review of the Statement on Risk Management and Internal Control, review of the statement of User Fee and other agreed-upon procedures for compliance purposes.

### 3. Material Contracts

There were no material contracts nor any contracts entered into by the Company and/or its subsidiaries involving interests of directors and/or major shareholders either subsisting as at 31 December 2023 or entered into since the end of the previous financial year ended 31 December 2022.

### 4. Recurrent Related Party Transactions of Revenue Nature

There were no recurrent related party transactions of a revenue nature entered into by the Company during the financial year ended 31 December 2023.

### 5. Employees Share Option Scheme

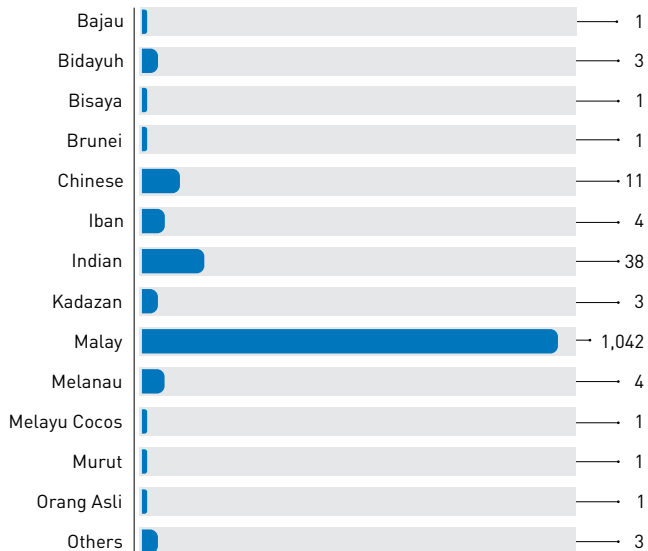
There were no Employees Share Option Scheme granted by the Company during the financial year ended 31 December 2023.

### 6. Corporate Social Responsibility

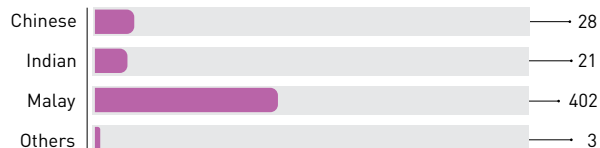
Please refer to our Sustainability Section.

## STATEMENT OF WORKFORCE

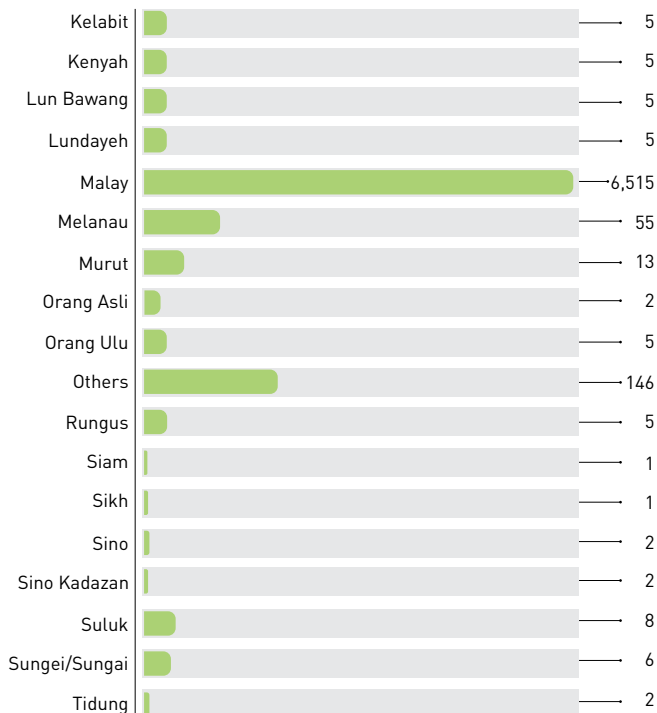
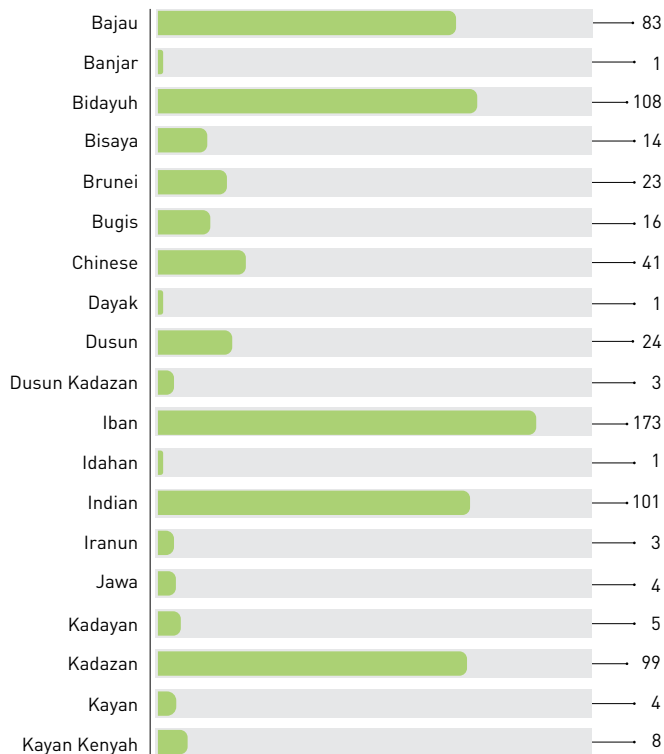
### EXECUTIVE TOTAL: 1,114



### MANAGEMENT TOTAL: 454



### NON EXECUTIVE TOTAL: 7,495





## AIRPORT STATISTICS

### TOTAL MAHB GROUP TRAFFIC 2023

PASSENGER MOVEMENTS		2023	2022	+/-
MY passengers	[international]	38,633,162	16,530,172	133.7%
	[domestic]	43,322,286	36,179,640	19.7%
	<b>[Total]</b>	<b>81,955,448</b>	<b>52,709,812</b>	<b>55.5%</b>
ISG passengers	[international]	19,577,361	15,711,244	24.6%
	[domestic]	17,982,847	15,468,294	16.3%
	<b>[Total]</b>	<b>37,560,208</b>	<b>31,179,538</b>	<b>20.5%</b>
<b>Total MAHB Group</b>		<b>119,515,656</b>	<b>83,889,350</b>	<b>42.5%</b>

AIRCRAFT MOVEMENTS		2023	2022	+/-
MY commercial aircraft	[international]	272,533	143,086	90.5%
	[domestic]	413,515	406,387	1.8%
	<b>[Total]</b>	<b>686,048</b>	<b>549,473</b>	<b>24.9%</b>
ISG commercial aircraft	[international]	118,011	100,639	17.3%
	[domestic]	104,239	94,749	10.0%
	<b>[Total]</b>	<b>222,250</b>	<b>195,388</b>	<b>13.7%</b>
<b>Total commercial aircraft</b>		<b>908,298</b>	<b>744,861</b>	<b>21.9%</b>
MY All other aircraft		<b>133,847</b>	<b>134,166</b>	-0.2%
ISG All other aircraft		5,628	4,648	21.1%
<b>Total MAHB Group</b>		<b>1,047,773</b>	<b>883,675</b>	<b>18.6%</b>

CARGO MOVEMENTS [tonnes]		2023	2022	+/-
MY cargo movements	[international]	667,989	779,211	-14.3%
	[domestic]	272,408	303,872	-10.4%
	<b>[Total]</b>	<b>940,397</b>	<b>1,083,083</b>	<b>-13.2%</b>
ISG cargo movements	[international]	44,694	39,781	12.3%
	[domestic]	10,239	10,088	1.5%
	<b>[Total]</b>	<b>54,932</b>	<b>49,869</b>	<b>10.2%</b>
<b>Total MAHB Group</b>		<b>995,329</b>	<b>1,132,952</b>	<b>-12.1%</b>

Note: MY - MAHB Airport in Malaysia  
ISG - Istanbul Sabiha Gökçen International Airport, Türkiye

## AIRPORT STATISTICS

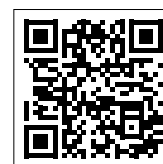
### TRAFFIC 2023 MALAYSIA OPERATIONS

PASSENGER MOVEMENTS		2023	2022	+/-
Terminal passengers	[international]	38,574,272	16,359,941	135.8%
Terminal passengers	[domestic]	43,298,536	36,159,238	19.7%
Transit passengers		82,640	190,633	-56.6%
<b>Total passenger movements</b>		<b>81,955,448</b>	<b>52,709,812</b>	<b>55.5%</b>

AIRCRAFT MOVEMENTS		2023	2022	+/-
Commercial aircraft	[international]	272,533	143,086	90.5%
Commercial aircraft	[domestic]	413,515	406,387	1.8%
<b>Total commercial aircraft</b>		<b>686,048</b>	<b>549,473</b>	<b>24.9%</b>
All other aircraft		133,847	134,166	-0.2%
<b>Total aircraft movements</b>		<b>819,895</b>	<b>683,639</b>	<b>19.9%</b>

CARGO MOVEMENTS [tonnes]		2023	2022	+/-
Cargo movements	[international]	655,311	751,706	-12.8%
Cargo movements	[domestic]	267,855	300,788	-10.9%
Transit cargo		17,231	30,589	-43.7%
<b>Total cargo movements</b>		<b>940,397</b>	<b>1,083,083</b>	<b>-13.2%</b>

MAIL MOVEMENTS [tonnes]		2023	2022	+/-
Mail movements	[international]	10,683	15,771	-32.3%
Mail movements	[domestic]	123	94	31.6%
Transit mail		6	157	-96.0%
<b>Total mail movements</b>		<b>10,813</b>	<b>16,022</b>	<b>-32.5%</b>



Scan here for  
Airport Statistics 2023



## ANALYSIS OF SHAREHOLDINGS

### AS AT 29 MARCH 2024

#### SHARE CAPITAL

Issued and Fully Paid-Up Capital : RM1,668,554,433/-

Class of Equity Securities : 1,668,554,432 Ordinary Shares and One Special Rights Redeemable Preference Share

Voting Rights : One vote per ordinary share

The Special Rights Redeemable Preference Share has no voting right other than that referred to in Note 26 of the Audited Financial Statements.

#### A. DISTRIBUTION OF SHAREHOLDINGS (MALAYSIAN & FOREIGN)

Size of Shareholdings	No. of Shareholders		No. of Shares Held		Percentage	
	Malaysian	Foreign	Malaysian	Foreign	Malaysian	Foreign
Less than 100	943	18	11,408	209	0.00	0.00
100 – 1,000	4,632	75	3,374,536	35,984	0.20	0.00
1,001 – 10,000	4,996	135	14,450,797	605,165	0.87	0.04
10,001 – 100,000	561	307	15,037,365	13,576,068	0.90	0.81
100,001 – less than 5% of issued shares	253	388	649,169,481	435,561,785	38.91	26.10
5% and above of issued shares	1	0	536,731,634	0	32.17	0.00
<b>Total</b>	<b>11,386</b>	<b>923</b>	<b>1,218,775,221</b>	<b>449,779,211</b>	<b>73.04</b>	<b>26.96</b>
<b>Grand Total</b>	<b>12,309</b>		<b>1,668,554,432</b>		<b>100.00</b>	



## ANALYSIS OF SHAREHOLDINGS

AS AT 29 MARCH 2024

### B. LIST OF TOP 30 SECURITIES ACCOUNT HOLDERS

(without aggregating securities from different securities accounts belonging to the same person)

	Name of Shareholders	No. of Shares Held	Percentage
1.	KHAZANAH NASIONAL BERHAD	536,731,634	32.17
2.	KUMPULAN WANG PERSARAAN (DIPERBADANKAN)	80,701,300	4.84
3.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD <i>EMPLOYEES PROVIDENT FUND BOARD</i>	60,121,460	3.60
4.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD <i>EXEMPT AN FOR AIA BHD.</i>	43,645,097	2.62
5.	AMANAHRAYA TRUSTEES BERHAD <i>AMANAH SAHAM BUMIPUTERA</i>	35,681,500	2.14
6.	CITIGROUP NOMINEES (ASING) SDN BHD <i>CB SPORE GW FOR GOVERNMENT OF SINGAPORE (GIC C)</i>	27,958,364	1.68
7.	PERMODALAN NASIONAL BERHAD	25,758,100	1.54
8.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD <i>GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 1)</i>	22,849,684	1.37
9.	CARTABAN NOMINEES (ASING) SDN BHD <i>EXEMPT AN FOR STATE STREET BANK &amp; TRUST COMPANY (WEST CLT OD67)</i>	20,966,763	1.26
10.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD <i>EMPLOYEES PROVIDENT FUND BOARD (ABERDEEN)</i>	20,768,078	1.24
11.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD <i>EMPLOYEES PROVIDENT FUND BOARD (AHAM AM)</i>	18,599,100	1.11
12.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD <i>KUMPULAN WANG PERSARAAN (DIPERBADANKAN) (ABERDEEN)</i>	17,161,553	1.03
13.	DB (MALAYSIA) NOMINEE (TEMPATAN) SENDIRIAN BERHAD <i>DEUTSCHE TRUSTEES MALAYSIA BERHAD FOR HONG LEONG VALUE FUND</i>	16,500,000	0.99
14.	HSBC NOMINEES (ASING) SDN BHD <i>HSBC BK PLC FOR KUWAIT INVESTMENT OFFICE (KIO)</i>	14,871,968	0.89
15.	HSBC NOMINEES (ASING) SDN BHD <i>JPMCB NA FOR VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND</i>	14,859,935	0.89
16.	HSBC NOMINEES (ASING) SDN BHD <i>JPMCB NA FOR VANGUARD EMERGING MARKETS STOCK INDEX FUND</i>	13,989,834	0.84
17.	CITIGROUP NOMINEES (ASING) SDN BHD <i>EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 19)</i>	12,784,469	0.77
18.	CITIGROUP NOMINEES (ASING) SDN BHD <i>CBHK FOR HOSTPLUS POOLED SUPERANNUATION TRUST (NORTHCAPE CAP)</i>	11,669,588	0.70
19.	AMANAHRAYA TRUSTEES BERHAD <i>AMANAH SAHAM MALAYSIA 2 - WAWASAN PERMODALAN NASIONAL BERHAD</i>	11,145,400	0.67
20.	CITIGROUP NOMINEES (ASING) SDN BHD <i>EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 22)</i>	9,941,680	0.60

## ANALYSIS OF SHAREHOLDINGS

AS AT 29 MARCH 2024

	Name of Shareholders	No. of Shares Held	Percentage
21.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD <i>EMPLOYEES PROVIDENT FUND BOARD (CIMB PRIN)</i>	9,590,524	0.57
22.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD <i>KHAZANAH NASIONAL BERHAD</i>	8,928,570	0.54
23.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD <i>EXEMPT AN FOR CGS INTERNATIONAL SECURITIES MALAYSIA SDN. BHD. (SBL-KNB)</i>	8,893,570	0.53
24.	AMANAHRAYA TRUSTEES BERHAD <i>AMANAH SAHAM MALAYSIA</i>	8,418,600	0.50
25.	HSBC NOMINEES (ASING) SDN BHD <i>EXEMPT AN FOR CREDIT SUISSE (SG BR-TST-ASING)</i>	7,694,700	0.46
26.	CARTABAN NOMINEES (TEMPATAN) SDN BHD <i>PAMB FOR PRULINK EQUITY FUND</i>	7,622,971	0.46
27.	CARTABAN NOMINEES (ASING) SDN BHD <i>BNYM SA/NV FOR PEOPLE'S BANK OF CHINA (SICL ASIA EM)</i>	7,384,706	0.44
28.	CARTABAN NOMINEES (TEMPATAN) SDN BHD <i>PRUDENTIAL ASSURANCE MALAYSIA BERHAD FOR PRULINK STRATEGIC FUND</i>	7,246,147	0.43
29.	HSBC NOMINEES (ASING) SDN BHD <i>JPMCB NA FOR VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL</i>	7,221,400	0.43
30.	CITIGROUP NOMINEES (TEMPATAN) SDN BHD <i>GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 3)</i>	6,590,953	0.40

**C. HOLDER OF SPECIAL RIGHTS REDEEMABLE PREFERENCE SHARE**

1. The Minister of Finance (Incorporated)

**D. SUBSTANTIAL SHAREHOLDERS**

(as shown in the register of substantial shareholders)

	Name	No. of Shares Held		Percentage
		Direct	Indirect	
1.	Khazanah Nasional Berhad	554,553,774	-	33.24
2.	Kumpulan Wang Persaraan (Diperbadankan)	114,633,352	-	6.87
3.	Employees Provident Fund Board	114,000,412	-	6.83

## ANALYSIS OF SHAREHOLDINGS

AS AT 29 MARCH 2024

### E. DIRECTORS' SHAREHOLDINGS

(as shown in the register of directors' shareholdings)

Name	No. of Shares Held		Percentage
	Direct	Indirect	
1. Tan Sri Datuk Zainun Ali	-	-	-
2. Dato' Zamzuri Abdul Aziz	-	-	-
3. Dato' Normah Osman	-	-	-
4. Datuk Amran Hafiz Affifudin	-	-	-
5. Rohaya Mohammad Yusof	-	-	-
6. Dato' Ir. Mohamad Husin	-	-	-
7. Ramanathan Sathiamutty	-	-	-
8. Cheryl Khor Hui Peng	-	-	-
9. Dato' Seri Ir. Koe Peng Kang	-	-	-
10. Chris Chia Woon Liat	-	-	-
11. Mohd Nizam Mohd Khir	-	-	-

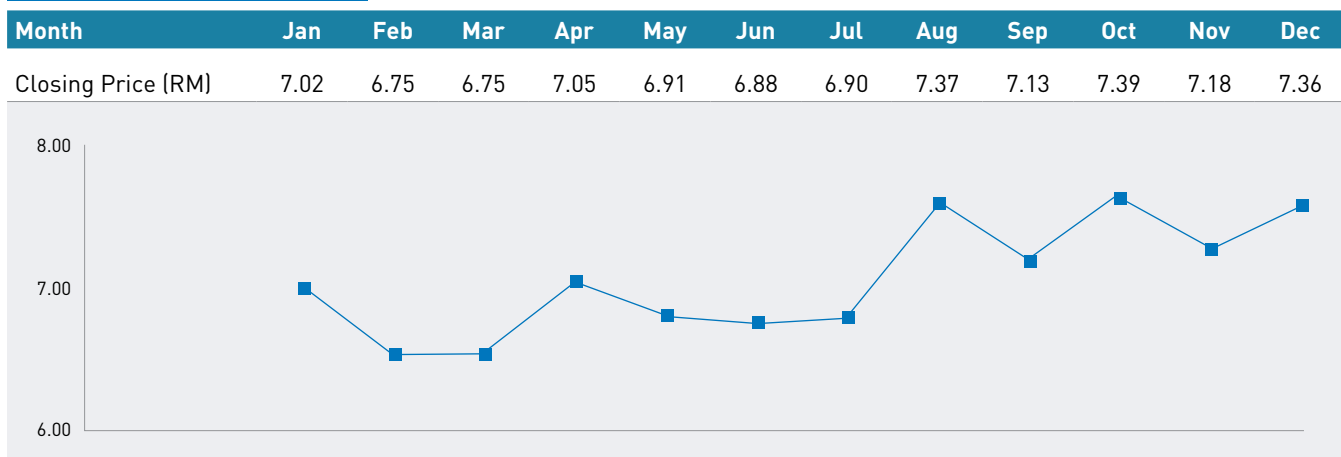
### F. ACTING GROUP CHIEF EXECUTIVE OFFICER'S SHAREHOLDING

(as shown in the register of shareholders)

Name	No. of Shares Held		Percentage
	Direct	Indirect	
1. Mohamed Rastam Shahrom	-	-	-

## SHARE PRICE, VOLUME TRADED AND MARKET CAPITALISATION

### 2023 SHARE PRICE MOVEMENT



### 2023 MONTHLY TRADING VOLUME AND SHARE PRICE

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Volume (Million)	56.1	34.6	57.6	32.7	123.0	50.2	55.3	66.2	63.9	58.2	48.4	85.9
High (RM)	7.29	7.19	7.05	7.25	7.54	7.03	7.00	7.53	7.80	7.44	7.67	7.56
Low (RM)	6.53	6.79	6.64	6.69	6.59	6.76	6.80	6.75	7.08	7.12	7.15	7.06
Closing Price (RM)	7.02	6.75	6.75	7.05	6.91	6.88	6.90	7.37	7.13	7.39	7.18	7.36

### HISTORICAL PRICE AND MARKET CAPITALISATION

Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Last Closing Price for the year (RM)	2.21	3.97	6.28	5.80	5.21	9.00	6.80	5.61	6.06	8.79	8.38	7.60	5.92	5.98	6.56	<b>7.36</b>
Market Capitalisation (RM Million)	2,431	4,367	6,908	6,380	6,304	11,092	9,344	9,308	10,055	14,584	13,904	12,610	9,822	9,922	10,884	<b>12,281</b>



## LIST OF PROPERTIES

LEASED PROPERTIES	DESCRIPTION AND EXISTING USE	TENURE	LAND AREA	BUILT-UP AREA (SQM)	NET BOOK VALUE AS AT 31 DEC 2023 (RM'000)
<b>MALAYSIA AIRPORTS (SEPANG) SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District Of Sepang, Selangor Malaysia	KLIA	25 years (Expiry date - 11 February 2034)	22,165 acres	-	-
<b>MALAYSIA AIRPORTS HOLDINGS BHD FEDERAL LAND COMMISSIONER**</b>  Location: District of Petaling, Selangor Malaysia	Sultan Abdul Aziz Shah Airport	60 years (Expiry date - 31 December 2066)	1,122 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Barat Daya, Penang Malaysia	Penang International Airport	25 years (Expiry date - 11 February 2034)	826.99 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Langkawi, Kedah	Langkawi International Airport	25 years (Expiry date - 11 February 2034)	409.15 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Kuching, Sarawak	Kuching International Airport	25 years (Expiry date - 11 February 2034)	322.43 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Alor Setar, Kedah	Sultan Abdul Halim Shah Airport	25 years (Expiry date - 11 February 2034)	294.42 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Ipoh, Perak	Sultan Azlan Shah Airport	25 years (Expiry date - 11 February 2034)	352.03 acres		



## LIST OF PROPERTIES

LEASED PROPERTIES	DESCRIPTION AND EXISTING USE	TENURE	LAND AREA	BUILT-UP AREA (SQM)	NET BOOK VALUE AS AT 31 DEC 2023 (RM'000)
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Batu Berendam, Melaka	Batu Berendam Airport, Melaka	25 years (Expiry date - 11 February 2034)	239.70 acres	-	-
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Kuantan, Pahang	Sultan Ahmad Shah Airport	25 years (Expiry date - 11 February 2034)	86.27 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Kuala Terengganu, Terengganu	Sultan Mahmud Airport	25 years (Expiry date - 11 February 2034)	365.54 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Kota Bharu, Kelantan	Sultan Ismail Petra Airport	25 years (Expiry date - 11 February 2034)	895.28 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Miri, Sarawak	Miri Airport	25 years (Expiry date - 11 February 2034)	1,722.31 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Sibul, Sarawak	Sibu Airport	25 years (Expiry date - 11 February 2034)	1,138.87 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Bintulu, Sarawak	Bintulu Airport	25 years (Expiry date - 11 February 2034)	1,512.28 acres		

## LIST OF PROPERTIES

LEASED PROPERTIES	DESCRIPTION AND EXISTING USE	TENURE	LAND AREA	BUILT-UP AREA (SQM)	NET BOOK VALUE AS AT 31 DEC 2023 (RM'000)
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Limbang, Sarawak	Limbang Airport	25 years (Expiry date - 11 February 2034)	651.45 acres	-	-
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Miri, Sarawak	Mulu Airport	25 years (Expiry date - 11 February 2034)	576.31 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Miri, Sarawak	Bario STOLport	25 years (Expiry date - 11 February 2034)	74.52 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Limbang, Sarawak	Ba'kelalan STOLport	25 years (Expiry date - 11 February 2034)	14.81 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Miri, Sarawak	Long Lellang STOLport	25 years (Expiry date - 11 February 2034)	28.14 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Miri, Sarawak	Long Banga STOLport	25 years (Expiry date - 11 February 2034)	36.45 acres		
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Kapit, Sarawak	Kapit STOLport	25 years (Expiry date - 11 February 2034)	26.46 acres		



## LIST OF PROPERTIES

LEASED PROPERTIES	DESCRIPTION AND EXISTING USE	TENURE	LAND AREA	BUILT-UP AREA (SQM)	NET BOOK VALUE AS AT 31 DEC 2023 (RM'000)
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Mukah, Sarawak Malaysia	Mukah Airport	25 years (Expiry date - 11 February 2034)	6.63 acres	-	-
<b>MALAYSIA AIRPORTS SDN BHD FEDERAL LAND COMMISSIONER</b>  Location: District of Kuala Terengganu, Terengganu Malaysia	Redang STOLport	25 years (Expiry date - 11 February 2034)	33.51 acres	-	-
<b>MALAYSIA AIRPORTS (NIAGA) SDN BHD</b>  Location: Desa Cempaka, Bandar Baru Nilai Mukim Nilai, District of Seremban Negeri Sembilan, Malaysia	48 units of apartments	Freehold	-	3,791	1,606
<b>MALAYSIA AIRPORTS (PROPERTIES) SDN BHD</b>  Location: Genting Permai Park & Resort District of Bentong, Pahang Malaysia	4 units of apartments	Freehold	-	342	524
<b>MALAYSIA AIRPORTS (PROPERTIES) SDN BHD</b>  Location: Teluk Dalam, Pulau Pangkor District of Manjung, Perak Malaysia	14 units of apartments	Freehold	-	774	617



## LIST OF PROPERTIES

LEASED PROPERTIES	DESCRIPTION AND EXISTING USE	TENURE	LAND AREA	BUILT-UP AREA (SQM)	NET BOOK VALUE AS AT 31 DEC 2023 (RM'000)
<b>MALAYSIA AIRPORTS SDN BHD</b>  Location: CL 205357688 Sierra Estates Condominium Jalan Ranca-Ranca Federal Territory of Labuan Malaysia	32 units of apartments	Leasehold of 99 years (Expiry date - 31 December 2089)	-	3,175	-
<b>MALAYSIA AIRPORTS SDN BHD 70021493</b>  Location: CL 205359593 Kg. Nagalang Federal Territory of Labuan Malaysia	Land (Residential)	Leasehold of 99 years (Expiry date - 31 December 2090)	0.9 acres	-	188
<b>MALAYSIA AIRPORTS SDN BHD 70046297</b>  Location: CL 205317951 Kg. Nagalang Federal Territory of Labuan Malaysia	Land (Agricultural)	Leasehold of 99 years (Expiry date - 31 December 2077)	1.04 acres	-	160
<b>MALAYSIA AIRPORTS SDN BHD 70023359</b>  Location: District of Subang, Selangor Malaysia	APAC building (Ex-Cargo Complex)	A total right of occupation of 60 years (Expiry date - 31 December 2066)	6.5 acres	35,072	1
<b>MALAYSIA AIRPORTS SDN BHD 70041246</b>  Location: District of Subang, Selangor Malaysia	6 units of single storey houses (Masjid Quarters)	A total right of occupation of 60 years (Expiry date - 31 December 2066)	3.58 acres	1,376	435



## LIST OF PROPERTIES

LEASED PROPERTIES	DESCRIPTION AND EXISTING USE	TENURE	LAND AREA	BUILT-UP AREA (SQM)	NET BOOK VALUE AS AT 31 DEC 2023 (RM'000)
<b>MALAYSIA AIRPORTS SDN BHD</b> <b>70041247</b>  Location: District of Subang, Selangor Malaysia	Helicopter Centre (Airbus (M) Facility)	A total right of occupation of 60 years (Expiry date - 31 December 2066)	21 acres	10,000	22,304
<b>MALAYSIA AIRPORTS HOLDINGS BHD</b> <b>70001251</b>  Location: District of Sepang, Selangor Malaysia	Malaysia Airports Corporate office KLIA	A total right of occupation of 25 years (Expiry date - 11 February 2034)	3 acres	9,997	11,384
<b>MALAYSIA AIRPORTS (SEPANG) SDN BHD</b> <b>70117119-70117126</b>  Location: District of Sepang, Selangor Malaysia	Malaysia Airports Child Care Centre	A total right of occupation of 25 years (Expiry date - 11 February 2034)	1.94 acres	1,963	1,384

## Note:

- \* Pursuant to the KLIA Land Lease Agreement dated 18 October 1999 entered into between Malaysia Airports (Sepang) Sdn Bhd (MA (Sepang)) and the Federal Land Commissioner (FLC). MA (Sepang) has been granted the right of use of the KLIA land for a period of 50 years.

However, following a restructuring exercise for Malaysia Airports, the Land Lease Agreement was replaced by a new Land Lease Agreement dated 12 February 2009. MA (Sepang) has been granted the right of use of the KLIA land for a period of 25 years.

- \*\* Pursuant to the Land Lease Agreement dated 26 October 2007 entered into between Malaysia Airports Holdings Bhd and the FLC, MAHB has been granted a lease of land of Sultan Abdul Aziz Shah (SAAS) Airport for a period of 60 years.

## GROUP CORPORATE DIRECTORY

### MALAYSIA AIRPORTS HOLDINGS BERHAD AND GROUP

Registered Address:  
 Malaysia Airports Corporate Office  
 Persiaran Korporat KLIA  
 64000 KLIA, Sepang  
 Selangor Darul Ehsan  
 Tel : +603-8777 7000  
 Fax : +603-8777 7778/+603-8777 7512

### MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 [487092-W]

### MALAYSIA AIRPORTS SDN BHD

Registration No. 199101020335 [230646-U]

### MALAYSIA AIRPORTS CONSULTANCY SERVICES SDN BHD

Registration No. 199601002899 [375245-X]

### KLIA AEROPOLIS SDN BHD

Registration No. 201601041450 [1212392-H]

Business Address:  
 Malaysia Airports Corporate Office  
 Persiaran Korporat KLIA  
 64000 KLIA, Sepang  
 Selangor Darul Ehsan  
 Tel : +603-8777 7000  
 Fax : +603-8777 7778/+603-8777 7512

### MALAYSIA AIRPORTS (SEPANG) SDN BHD

Registration No. 199401034797 [320480-D]

Business Address:  
 4<sup>th</sup> Floor, Airport Management Centre  
 Kuala Lumpur International Airport  
 64000 KLIA, Sepang  
 Selangor Darul Ehsan  
 Tel : +603-8776 9755  
 Fax : +603-8776 8111

### MALAYSIA AIRPORTS (NIAGA) SDN BHD

Registration No. 199301026572 [281310-V]

Business Address:  
 3<sup>rd</sup> Floor, Airport Management Centre  
 Kuala Lumpur International Airport  
 64000 KLIA, Sepang  
 Selangor Darul Ehsan  
 Tel : +603-8776 8600  
 Fax : +603-8787 3747

### K.L. AIRPORT HOTEL SDN BHD

Registration No. 199501001669 [330863-D]

Business Address:  
 Sama-Sama Hotel  
 Kuala Lumpur International Airport  
 Jalan CTA 4B  
 64000 KLIA, Sepang  
 Selangor Darul Ehsan  
 Tel : +603-8787 3333  
 Fax : +603-8787 5555

### MAB AGRICULTURE-HORTICULTURE SDN BHD

Registration No. 199801011774 [467902-D]

Business Address:  
 4<sup>th</sup> Floor, Airport Management Centre  
 Kuala Lumpur International Airport  
 64000 KLIA, Sepang  
 Selangor Darul Ehsan  
 Tel : +6019 2824 362  
 Fax : +6019 2163 025

### URUSAN TEKNOLOGI WAWASAN SDN BHD

Registration No. 199801003752 [459878-D]

Business Address:  
 1<sup>st</sup> Floor, Civil Engineering Building  
 Engineering Complex  
 Kuala Lumpur International Airport  
 64000 Sepang  
 Selangor Darul Ehsan  
 Tel : +603-8776 7002  
 Fax : +603-8787 2455

### İSTANBUL SABIHA GÖKÇEN ULUSLARARASI HAVALİMANI YATIRIM YAPIM VE İŞLETME A.Ş.

[656447]

Business Address:  
 Sanayi Mahallesi  
 Havaalanı iç yolu Caddesi Kapı No:1  
 İstanbul Sabiha Gökçen Uluslararası Havalimanı  
 Terminal Binası Yönetim Katı  
 Pendik 34906 İstanbul - Türkiye  
 Tel : +90 216 588 80 00  
 Fax : +90 216 588 80 10

### SGC HAVALİMANI İŞLETMELERİ TİCARET VE TURİZM A.Ş.

[660779]

Business Address:  
 Sanayi Mahallesi  
 Havaalanı iç yolu Caddesi Kapı No:1  
 İstanbul Sabiha Gökçen Uluslararası Havalimanı  
 Terminal Binası Yönetim Katı  
 Pendik 34906 İstanbul - Türkiye  
 Tel : +90 216 588 50 00  
 Fax : +90 216 588 50 05

## AIRPORT DIRECTORY

### INTERNATIONAL AIRPORT

#### KL INTERNATIONAL AIRPORT

64000 KLIA Sepang  
Selangor Darul Ehsan, Malaysia  
Tel : +603-8777 8888  
Fax : +603-8926 5510

#### KOTA KINABALU INTERNATIONAL AIRPORT

Beg Berkunci No. 134  
Aras 5, Bangunan Terminal 1  
88740 Kota Kinabalu Sabah, Malaysia  
Tel : +6088-325 555  
Fax : +6088-325 511  
(STOLports under the supervision of Kota Kinabalu International Airport: Kudat & Long Pasia)

#### KUCHING INTERNATIONAL AIRPORT

Peti Surat 1070  
93722 Kuching, Sarawak, Malaysia  
Tel : +6082-617 005

#### LANGKAWI INTERNATIONAL AIRPORT

07100 Padang Mat Sirat, Pulau  
Langkawi, Kedah Darul Aman, Malaysia  
Tel : +604-955 1311  
Fax : +604-955 1314

#### PENANG INTERNATIONAL AIRPORT

11900 Bayan Lepas Pulau Pinang,  
Malaysia  
Tel : +604-252 0252  
Fax : +604-643 5339

### DOMESTIC AIRPORT

#### MELAKA AIRPORT

75350 Melaka, Malaysia  
Tel : +606-317 5860  
Fax : +606-317 5214

#### SULTAN ABDUL AZIZ SHAH AIRPORT

47200 Subang, Selangor Darul Ehsan,  
Malaysia  
Tel : +603-7845 3245  
Fax : +603-7846 3679

#### SULTAN ABDUL HALIM AIRPORT

06550 Alor Setar  
Kedah Darul Aman, Malaysia  
Tel : +604-714 4126  
Fax : +604-714 5345

#### SULTAN AHMAD SHAH AIRPORT

25150 Kuantan  
Pahang Darul Makmur, Malaysia  
Tel : +609-531 2123  
Fax : +609-538 4017  
(STOLport under the supervision of Sultan Ahmad Shah Airport: Tioman)

#### SULTAN AZLAN SHAH AIRPORT

31350 Ipoh  
Perak Darul Ridzuan, Malaysia  
Tel : +605-318 8202  
Fax : +605-312 2295  
(STOLport under the supervision of Sultan Azlan Shah Airport: Pangkor)

#### SULTAN ISMAIL PETRA AIRPORT

Pengkalan Chepa  
16100 Kota Bharu, Kelantan Darul Naim  
Malaysia  
Tel : +609-773 7400  
Fax : +609-773 2852

#### SULTAN MAHMUD AIRPORT

21300 Kuala Terengganu  
Terengganu Darul Iman, Malaysia  
Tel : +609-667 3666  
Fax : +609-662 6670

#### BINTULU AIRPORT

97000 Bintulu, Sarawak, Malaysia  
Tel : +6086-339 163  
Fax : +6086-337 011  
(STOLport under the supervision of Bintulu Airport: Belaga)

#### LIMBANG AIRPORT

98700 Limbang, Sarawak, Malaysia  
Tel : +6085-212 090  
Fax : +6085-214 979

#### MIRI AIRPORT

P.O. Box 851  
98008 Miri, Sarawak, Malaysia  
Tel : +6085-615 204/205  
Fax : +6085-614 357

(STOLports under the supervision of Miri Airport: Long Seridan, Long Banga, Long Lellang, Long Akah, Marudi, Bakelalan, Long Semado, Lawas and Bario)

#### MUKAH AIRPORT

Jalan Oya, Mukah,  
96400, Mukah, Sarawak  
Tel : +608-4871 212

#### MULU AIRPORT

98008 Miri, Sarawak, Malaysia  
Tel : +6085-792 102  
Fax : +6085-792 102

#### SIBU AIRPORT

P.O. Box 645  
96000 Sibu, Sarawak, Malaysia  
Tel : +6084-307 770  
Fax : +6084-307 709  
(STOLports under the supervision of Sibu Airport: Kapit)

#### LABUAN AIRPORT

Jalan Tun Mustafa P.O. Box 80569,  
87015 W.P. Labuan Sabah, Malaysia  
Tel : +6087-416 007/415 015

#### LAHAD DATU AIRPORT

P.O. Box 60928  
91118 Lahad Datu, Sabah, Malaysia  
Tel : +6089-881 033  
Fax : +6089-881 618

#### SANDAKAN AIRPORT

P.O. Box 1719  
90719 Sandakan, Sabah, Malaysia  
Tel : +6089-667 784  
Fax : +6089-667 778

#### TAWAU AIRPORT

P.O. Box 60132  
91011 Tawau, Sabah, Malaysia  
Tel : +6089-950 777  
Fax : +6089-950 781  
(STOLport under the supervision of Tawau Airport: Semporna)

## NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Twenty-Fifth Annual General Meeting (“25<sup>th</sup> AGM” or “the Meeting”) of Malaysia Airports Holdings Berhad (“MAHB” or “the Company”) will be held physically at the Gateway Ballroom, Level 1, Sama-Sama Hotel, KL International Airport, Jalan CTA 4B, 64000 KLIA, Sepang, Selangor Darul Ehsan (“Main Venue”) and virtually through live streaming hosted on the Securities Services e-Portal (“e-Portal”) at <https://sshhsb.net.my/> (“Virtual Platform”) on Thursday, 6 June 2024 at 11:00 a.m. or any adjournment thereof to transact the following businesses, with or without modifications:

### AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.  
**Refer to Explanatory Note 1**
2. To approve the payment of Directors’ fees and benefits up to RM4,500,000.00 to the Non-Executive Directors (“NEDs”) of the Group with effect from 7 June 2024 until the next AGM in 2025.  
**Refer to Explanatory Note 2** **Ordinary Resolution 1**
3. To re-elect Dato’ Zamzuri Abdul Aziz who retires in accordance with Rule 132 of the Constitution of the Company, and being eligible, offers himself for re-election.  
**Refer to Explanatory Note 3** **Ordinary Resolution 2**
4. To re-elect Datuk Amran Hafiz Affifudin who retires in accordance with Rule 132 of the Constitution of the Company, and being eligible, offers himself for re-election.  
**Refer to Explanatory Note 3** **Ordinary Resolution 3**
5. To re-elect Dato’ Normah Osman who retires in accordance with Rule 132 of the Constitution of the Company, and being eligible, offers herself for re-election.  
**Refer to Explanatory Note 3** **Ordinary Resolution 4**
6. To re-elect Dato’ Seri Ir. Koe Peng Kang who retires in accordance with Rule 132 of the Constitution of the Company, and being eligible, offers himself for re-election.  
**Refer to Explanatory Note 3** **Ordinary Resolution 5**
7. To re-elect Chris Chia Woon Liat who retires in accordance with Rule 132 of the Constitution of the Company, and being eligible, offers himself for re-election.  
**Refer to Explanatory Note 3** **Ordinary Resolution 6**
8. To re-elect Rohaya Mohammad Yusof who retires in accordance with Rule 134 of the Constitution of the Company, and being eligible, offers herself for re-election.  
**Refer to Explanatory Note 4** **Ordinary Resolution 7**
9. To re-elect Cheryl Khor Hui Peng who retires in accordance with Rule 134 of the Constitution of the Company, and being eligible, offers herself for re-election.  
**Refer to Explanatory Note 4** **Ordinary Resolution 8**
10. To re-appoint Messrs Ernst & Young PLT (“EY”) as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.  
**Refer to Explanatory Note 5** **Ordinary Resolution 9**

NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING**AS SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following resolution with or without modifications:

11. **Proposed renewal of the authority to allot and issue new ordinary shares in MAHB (“MAHB Shares”) for the purpose of the Company’s Dividend Reinvestment Plan (“DRP”) that provides the Shareholders of MAHB (“Shareholders”) the option to elect to reinvest their cash dividend in MAHB Shares** **Ordinary Resolution 10**

“THAT pursuant to the DRP as approved by the Shareholders at the Extraordinary General Meeting (“EGM”) held on 30 November 2012 and subject to the approval of the relevant authority (if any), approval be and is hereby given to the Company to allot and issue such number of new MAHB Shares from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next AGM in such number and to such person and upon such terms and conditions as the Directors may, in their sole and absolute discretion, deem fit and in the interest of the Company PROVIDED THAT the issue price of the said new MAHB Shares shall be fixed by the Directors at not more than ten percent (10%) discount to the adjusted five (5)-day volume weighted average market price (“VWAP”) of MAHB Shares immediately before the price-fixing date. The five (5)-day VWAP of MAHB Shares shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price of such new MAHB Shares;

AND THAT the Directors and the Secretary of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements and documents as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments or at the discretion of the Directors in the best interest of the Company.”

**Refer to Explanatory Note 6**

12. To transact any other business of which due notice shall have been duly given in accordance with the Companies Act 2016 (“CA 2016”) and the Constitution of the Company.

By Order of the Board

**ZAWARDI SALLEH**

SSM PC No.: 202008003088

MAICSA 7026210

Group Company Secretary

Sepang, Selangor Darul Ehsan

29 April 2024

# NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING

## NOTES TO THE NOTICE OF 25<sup>TH</sup> AGM

### 1. Mode and Venue of the Meeting

The 25<sup>th</sup> AGM of the Company will be held as a hybrid meeting, enabling members the opportunity to either attend the Meeting in person at the Main Venue or participate virtually on the Virtual Platform.

All members, proxies and corporate representatives who wish to participate in the 25<sup>th</sup> AGM virtually must register online at the e-Portal. Members, proxies and corporate representatives who wish to attend in person are only required to register their attendance at the registration counters at the front entrance of the Main Venue on the Meeting day – no pre-registration is required for physical attendance. Kindly refer to the AGM Administrative Details for a full guide to attending and participating at the 25<sup>th</sup> AGM.

Section 327(2) of CA 2016 requires the chairman of the meeting to be present at the main venue of the meeting. Therefore, the main venue of the 25<sup>th</sup> AGM is the Gateway Ballroom, Level 1, Sama-Sama Hotel, KL International Airport, Jalan CTA 4B, 64000 KLIA, Sepang, Selangor Darul Ehsan. The Virtual Platform will be hosted on the e-Portal at <https://sshbsb.net.my/> (MYNIC Domain Registration No.: D4A004360) provided by SS E Solutions Sdn Bhd in Malaysia.

The primary mode of communication by the participants during the conduct of the 25<sup>th</sup> AGM is via physical presence in person for those who are attending at the Main Venue and a real-time text messaging facility on the e-Portal for those who are participating virtually via the Virtual Platform. In the event of any technical issue with the Virtual Platform mode, participants may email their questions relevant to the business of the 25<sup>th</sup> AGM to [eservices@sshbsb.com.my](mailto:eservices@sshbsb.com.my) during the Meeting.

### 2. Members Entitled to Attend and Participate

Only a depositor whose name appears in the Record of Depositors as of 29 May 2024 shall be regarded as a member and entitled to attend, participate and vote at the Meeting or appoint proxy to attend, participate and vote on his behalf at the Meeting.

A member of the Company, who is an exempt authorised nominee which holds MAHB Shares in the Company for multiple beneficial owners in one (1) securities account ("Omnibus Account"), may appoint multiple proxies in respect of each Omnibus Account it holds.

### 3. Appointment of Proxy

A member shall be entitled to appoint one (1) or more persons as his proxy to exercise all or any of his rights to attend, participate, speak and vote at the Meeting. Such proxy need not be a member of the Company.

A member may appoint any person to be his proxy without limitation. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.

Any corporation which is a member may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at the Meeting.



## NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING

The instrument appointing a proxy shall be in print or writing under the hand of the appointer or his duly constituted attorney, or if such appointer is a corporation, under its common seal or the hand and seal of its attorney.

The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or notarially certified copy of that power or authority shall be deposited not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof in the following manner:

a. In hardcopy

The original instrument must be deposited by hand at the registered office of the Company at Malaysia Airports Corporate Office, Persiaran Korporat KLIA, 64000 KLIA, Sepang, Selangor Darul Ehsan ("Registered Office").

The instrument may be submitted via email at [agm@malaysiaairports.com.my](mailto:agm@malaysiaairports.com.my) or faxed to +603-8777 7512. However, the original instrument must be deposited at the Registered Office by hand or post.

b. By electronic means

The instrument may also be lodged electronically via the e-Portal. The procedure to submit the instrument electronically is set out in the AGM Administrative Details.

#### 4. Voting

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), all resolutions set out in the Notice of 25<sup>th</sup> AGM will be put to vote by way of poll.

At the 25<sup>th</sup> AGM, members will be able to vote either in person if they are attending the Meeting physically at the Main Venue or via the e-Portal if they are participating virtually via the Virtual Platform.

### EXPLANATORY NOTES ON BUSINESSES OF 25<sup>TH</sup> AGM

#### 1. Audited Financial Statements

The Audited Financial Statements are laid out pursuant to Section 340(1)(a) of CA 2016 and meant for discussion only, as they do not require members' approval pursuant to Section 251(1)(a) of CA 2016. As such, the matter will not be put forward for voting.

#### 2. Payment of Directors' Fees and Benefits

Section 230(1) of CA 2016 provides, among others, that the fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

Clause 8.2 of the Board Charter of the Company stipulates that a review of the Directors' remuneration is to be carried out once every three (3) years, or as and when necessary, to ensure the level of remuneration is aligned to the market and industry practice, business strategy and the long-term objective of the Company. Board Nomination and Remuneration Committee ("BNRC") is responsible for conducting a review of the remuneration to be accorded to the Directors in accordance with the contribution and level of responsibilities undertaken by the Directors.

The review was last undertaken by the Company and approved at the 20<sup>th</sup> AGM in 2019. The review, which had been due in 2022, was deferred due to the outbreak of Covid-19 pandemic and the ensuing economic uncertainty.



## NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING

In January 2024, a review of the overall Directors' remuneration framework was conducted internally by benchmarking against comparable peer companies with a view to ensuring the remuneration package remains market-competitive, aligns with the responsibilities, expertise and complexity of the Company's current activities, as well as sufficient to attract and retain quality directors.

BNRC extensively deliberated the review of the Directors' remuneration and the Board subsequently approved the recommendation from BNRC. The Board is of the view that the Directors' Fees for the Board of the Company be revised to reflect the increasing demand, risk, regulatory requirements and time commitment expected of the NEDs' roles, as well as the complexities of the Company's current activities. The Board proposed that the monthly Directors' Fees for the Board of the Company be revised from RM18,000 to RM20,000 for the Chairman and from RM12,000 to RM14,000 for the NEDs.

In this respect, the members' approval is hereby sought for the payment of Directors' fees and benefits up to RM4,500,000.00 to the NEDs, with effect from 7 June 2024 until the next AGM in 2025 ("Relevant Period"), as follows:

- a. The payment of Directors' fees for NEDs for the Relevant Period is based on the following revised fee structures:

No.	Description	Chairman	NEDs
1.	Directors' Fees for the Company (per month)	RM20,000	RM14,000
2.	Directors' Fees for the Company's Subsidiaries (per month)	RM4,000	RM3,000

- b. The Directors' benefits payable for NEDs for the Relevant Period comprise the following components:

No.	Description	Chairman	NEDs
1.	Senior Independent Director Allowance of the Company (per month)	N/A	RM1,000
2.	Meeting Allowance (per meeting):		
	a. The Company		
	i. Board	RM5,000	RM3,000
	ii. Board Committees	RM4,000	RM2,000
	iii. Other Committees	RM1,500	RM1,000
	b. The Company's Subsidiaries		
	i. Board	RM1,500	RM1,200
	ii. Board Committees		
	• İstanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş.; and SGC Havalimanı İşletmeleri Ticaret ve Turizm A.Ş. <sup>#</sup>	RM2,500	RM2,000
3.	Other Benefits and Entitlements	Directors' appreciation gift, out of pocket expenses, car allowance*, entertainment allowance*, personal assistance allowance*, petrol, toll, IT and telecommunication devices, club membership*, professional membership, privilege cards and other benefits such as insurance and medical coverage.	

\* For Chairman only.

# Deemed as one (1) meeting since the contents of the meetings are similar in nature and meetings are held on the same day.

## NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING

In determining the estimated amount of Directors' fees and benefits payable to the NEDs during the Relevant Period, the Board has considered various factors, including the number of scheduled and estimated special meetings for the Board, Board Committees and Boards of the Company's Subsidiaries and the number of NEDs involved in these meetings based on the current number of NEDs in office. The amount also includes a provisional sum as a contingency for future appointments of NEDs to the Board, Board Committees and Boards of the Company's Subsidiaries and an increase in the number of meetings.

The Board is of the view that the payment of Directors' fees and benefits to the NEDs is just and equitable, particularly after the Directors have discharged their responsibilities and rendered their services to the Company and its Subsidiaries throughout the Relevant Period.

Payment of the Directors' fees and benefits to the NEDs will be made on a monthly basis and/or as and when they are incurred, subject to the passing of the proposed Ordinary Resolution 1 at the 25<sup>th</sup> AGM.

In the event where the payment of Directors' fees and benefits during the Relevant Period exceeds the estimated amount sought to be approved in the 25<sup>th</sup> AGM, a members' approval shall be sought at the next AGM in 2025 on the payment of the additional amount.

Ordinary Resolution 1 is proposed in accordance with Rule 114 of the Constitution of the Company, and if passed, shall take effect from 7 June 2024.

### 3. Re-election of Directors under Rule 132 of the Constitution of the Company

Rule 132 of the Constitution of the Company provides that any director appointed by the Board, either to fill a casual vacancy or as an additional to the existing directors, shall hold office until the next AGM at which the director shall retire and be eligible for re-election.

The Directors who joined the Board since the last AGM are as follows:

- a. Dato' Zamzuri Abdul Aziz and Dato' Normah Osman were appointed to the Board effective 5 June 2023 and 20 October 2023, respectively, as Non-Independent NEDs of the Company. They are nominees for the Minister of Finance (Incorporated), the Special Shareholder of the Company, to act as its representatives on the Board.
- b. Datuk Amran Hafiz Affifudin was appointed to the Board effective 1 September 2023 as Non-Independent NED of the Company. He is a nominee for Khazanah Nasional Berhad, the Substantial Shareholder of the Company, to act as its representative on the Board.
- c. Dato' Seri Ir. Koe Peng Kang and Chris Chia Woon Liat were appointed to the Board effective 12 December 2023 and 11 March 2024, respectively, as Independent NEDs of the Company.

Pursuant to Rule 132, Dato' Zamzuri Abdul Aziz, Dato' Normah Osman, Datuk Amran Hafiz Affifudin, Dato' Seri Ir. Koe Peng Kang and Chris Chia Woon Liat will retire from office, and being eligible, have offered themselves for re-election at the 25<sup>th</sup> AGM.

The Board, on 18 March 2024, approved the recommendation from BNRC to recommend a resolution to be put forward to the members for approval on re-election of the retiring Directors who are seeking re-election at the 25<sup>th</sup> AGM based on the satisfaction of the fit and proper criteria as stipulated by the Directors' Fit and Proper Policy.

## NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING

### 4. Re-election of Directors under Rule 134 of Constitution of the Company

Rule 134 of the Constitution of the Company states that at the AGM in every subsequent year, one-third of the directors for the time being or the number nearest to one-third, shall retire from office. The retiring directors are eligible for re-election and shall act as directors throughout the meeting at which they retire.

Pursuant to Rule 134, Rohaya Mohammad Yusof and Cheryl Khor Hui Peng will retire from office, and being eligible, have offered themselves for re-election at the 25<sup>th</sup> AGM.

The Board, on 18 March 2024, approved the recommendation from BNRC to recommend a resolution to be put forward to the members for approval on re-election of the retiring Directors who are seeking re-election at the 25<sup>th</sup> AGM based on the satisfaction of the fit and proper criteria as stipulated by the Directors' Fit and Proper Policy.

### 5. Re-appointment of Auditors of the Company

Board Audit Committee ("BAC") and the Board collectively agreed that EY have met the relevant criteria prescribed by Paragraph 15.21 of the Listing Requirements.

The Board approved the recommendation from BAC that members' approval be sought at the 25<sup>th</sup> AGM on the re-appointment of EY as Auditors of the Company, to hold office until the conclusion of the next AGM in 2025 in accordance with Section 271 of CA 2016 and their remuneration be determined by the Board.

### 6. Renewal of Authority to Allot and Issue New MAHB Shares for DRP

As of the date of the Notice of the 25<sup>th</sup> AGM, the Company has issued a total of 59,196,165 MAHB Shares pursuant to the implementation of the DRP as approved by the Shareholders at the EGM held on 30 November 2012. The authority to allot MAHB Shares pursuant to the DRP was first granted on 30 November 2012 and subsequently at the 14<sup>th</sup>, 15<sup>th</sup>, 16<sup>th</sup>, 22<sup>nd</sup> and 23<sup>rd</sup> AGM held on 28 March 2013, 20 March 2014, 5 May 2015, 13 September 2021 and 2 June 2022, respectively.

The above proposed Ordinary Resolution, if passed, would allow the Company to allot and issue new MAHB Shares pursuant to the DRP from the 25<sup>th</sup> AGM until the convening of the next AGM in 2025. It would also allow the Directors to fix the issue price of such new MAHB Shares at a discount of up to ten percent (10%) of the adjusted five (5)-day VWAP of MAHB Shares immediately before the price-fixing date. The five (5)-day VWAP of MAHB Shares shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price of such new MAHB Shares.

The above proposed Ordinary Resolution, if passed, would allow the Directors and the Company Secretary to act on behalf of the Company in executing and giving effect to all the relevant and necessary transactions, arrangements and documents pertaining to the implementation of the DRP in the interest of expedience and efficiency, subject always to the best interest of the Company.



## **STATEMENT ACCOMPANYING NOTICE OF 25<sup>TH</sup> ANNUAL GENERAL MEETING** (pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

### **Directors who are standing for re-election at the Twenty-Fifth Annual General Meeting ("25<sup>th</sup> AGM" or "the Meeting")**

The profiles of Directors standing for re-election at the 25<sup>th</sup> AGM and details of their interest in the securities of the Company are set out in the sections titled "Board of Directors' Profile" and "Analysis of Shareholdings" of the Annual Report 2023.

## AGM ADMINISTRATIVE DETAILS

### TWENTY-FIFTH ANNUAL GENERAL MEETING (“25<sup>TH</sup> AGM” OR “THE MEETING”) OF MALAYSIA AIRPORTS HOLDINGS BERHAD (“MAHB” OR “THE COMPANY”)

<b>Date</b>	: Thursday, 6 June 2024	<b>Time</b>	: 11:00 a.m.
<b>Meeting Venue</b>			
<b>Main Venue</b>	: Gateway Ballroom, Level 1, Sama-Sama Hotel, KL International Airport, Jalan CTA 4B, 64000 KLIA, Sepang, Selangor Darul Ehsan		
<b>Virtual Platform</b>	: Live streaming using remote participation and electronic voting facilities hosted on the Securities Services e-Portal (“e-Portal”) at <a href="https://sshsb.net.my/">https://sshsb.net.my/</a>		

The 25<sup>th</sup> AGM of the Company will be held as a hybrid meeting, enabling members the opportunity to either attend the Meeting in person at the Main Venue or participate virtually on the Virtual Platform.

Only depositors whose names appear in the Record of Depositors as of 29 May 2024 (“General Meeting Record of Depositors”) shall be entitled to attend, participate and vote at the Meeting or appoint proxy to attend, participate and vote on their behalf at the Meeting.

#### PROCEDURE FOR PHYSICAL ATTENDANCE AT THE MAIN VENUE

<p><b>A. Registration Requirement</b></p> <ul style="list-style-type: none"> <li>Shareholders, proxies and corporate or authorised representatives who wish to attend the Meeting physically are <u>not</u> required to register for the Meeting in advance. Please proceed to any of the registration counters on the day of the Meeting.</li> </ul> <p><b>B. Appointment of Proxy</b> <i>Proxy Form Closing Date and Time: Tuesday, 4 June 2024 at 11:00 a.m.</i></p> <ul style="list-style-type: none"> <li>The proxy form shall be either deposited at the registered office of the Company at Malaysia Airports Corporate Office, Persiaran Korporat KLIA, 64000 KLIA, Sepang, Selangor Darul Ehsan, submitted via email at <a href="mailto:agm@malaysiaairports.com.my">agm@malaysiaairports.com.my</a> or faxed to +603-8777 7512 by the above closing date and time.</li> <li>The lodging of the proxy form shall not preclude you from participating, speaking and voting in person at the Meeting should you subsequently wish to do so, provided a notice of termination of proxy authority in writing is given to the Company not less than forty-eight (48) hours before the commencement of the Meeting or adjournment thereof.</li> </ul> <p><b>C. Counter Registration on the Meeting Day</b> <i>Counter Registration Closing Date and Time: As directed by the Chairman of the Meeting</i></p> <ol style="list-style-type: none"> <li>Proceed to any of the registration counters with your MyKad/Passport.</li> <li>You will be given a wristband with a QR code for entry to the Main Venue and voting access.</li> </ol> <ul style="list-style-type: none"> <li>No person shall be allowed to register on behalf of another individual, even with the original MyKad/Passport of that individual.</li> </ul>	<ul style="list-style-type: none"> <li>If you had registered via the e-Portal earlier and were granted access, please proceed to the Help Desk for assistance.</li> <li>The registration counters are strictly to handle verification of identity and registration. If you have any enquiries, please proceed to the Help Desk.</li> <li>No person will be allowed to enter the Main Venue without wearing a wristband.</li> </ul> <p><b>D. Vote Online Remotely During the Meeting (“eVoting”)</b> <i>eVoting Access Date and Time: Thursday, 6 June 2024 at 11:00 a.m.</i></p> <ol style="list-style-type: none"> <li>Scan the QR code using your own device or smartphone from the wristband given to you upon registration at the registration counter.</li> <li>Enter your MyKad last four (4) digits or full passport number with characters.</li> <li>Select “<b>Log In</b>” to proceed to the eVoting page.</li> <li>Cast your votes by selecting the radio buttons against each resolution.</li> <li>Review your cast votes, confirm and submit the votes OR proceed to the voting station/kiosk to cast and submit your votes.</li> </ol> <ul style="list-style-type: none"> <li>Should you encounter any issues, please proceed to the Help Desk for assistance.</li> <li>Please submit your votes for each of the CDS accounts you represent as an individual shareholders, proxies and corporate or authorised representatives.</li> <li>If the shareholder who appointed you as a proxy or corporate or authorised representative has indicated how the votes should be cast, we will take the votes indicated in the proxy form.</li> <li>The access to eVoting shall close as directed by the Chairman of the Meeting.</li> </ul>
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## AGM ADMINISTRATIVE DETAILS

### PROCEDURE FOR REMOTE PARTICIPATION VIA E-PORTAL

#### E. Sign Up for a User Account at e-Portal

1. Visit <https://sshsb.net.my/>
2. Sign up for a user account.
3. You will receive a notification email within one (1) working day.
4. Verify your user account by logging into the e-Portal within seven (7) days upon receipt of the notification email.

- Your registered email address is your User ID.
- We require one (1) working day to process all user sign-ups. If you do not have a user account with the e-Portal, you will need to sign up for a user account by **Thursday, 30 May 2024**.
- To register for the Meeting under Section F or to submit e-Proxy Form under Section G below, please sign up for a user account by **Thursday, 30 May 2024**, failing which you may only be able to submit the hard copy proxy form.
- This is a ONE-TIME sign-up. If you already have a user account, please proceed to either Section F or G below.

#### F. Register for Remote Participation at the Meeting

*Registration for Remote Participation Closing Date and Time: Tuesday, 4 June 2024 at 11:00 a.m.*

1. Log in to <https://sshsb.net.my/> with your registered email and password.
2. Look for **"Malaysia Airports Holdings Berhad"** under Company Name and **"25<sup>th</sup> AGM on 6 June 2024 at 11:00 a.m. – Registration for Remote Participation"** under Event and select ">".
3. Select whether you are attending as:
  - a. Individual shareholder; or
  - b. Corporate or authorised representative of a body corporate.  
*For body corporate, the appointed corporate or authorised representative must upload evidence of authority (e.g. Certificate of Appointment of Corporate Representative, Power of Attorney, letter of authority or other documents proving authority). All documents that are not in English or Bahasa Malaysia must be accompanied by a certified translation in English in one (1) file. The original evidence of authority and translation thereof, if required, must be submitted to the Share Registrar, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur for verification before the registration closing date and time above.*
4. Submit your registration.

- Shareholders who wish to participate virtually must register for remote participation at the Meeting and are highly encouraged to register as early as possible and before the closing date and time stated above in order to ensure timely access to the Meeting. Access shall be granted only to eligible shareholders in accordance with the General Meeting Record of Depositors.
- A copy of your e-Registration for remote participation can be accessed via **"My Records"** (refer to the left navigation panel).
- Your registration will apply to all the CDS accounts of each individual shareholder or body corporate shareholder that you represent. If you are both an individual shareholder and representative of body corporate(s), you need to register as an individual and also as a representative for each body corporate.

#### G. Submit e-Proxy Form for Appointment of Proxy

*e-Proxy Form Submission Closing Date and Time: Tuesday, 4 June 2024 at 11:00 a.m.*

1. Log in to <https://sshsb.net.my/> with your registered email and password.
2. Look for **"Malaysia Airports Holdings Berhad"** under Company Name and **"25<sup>th</sup> AGM on 6 June 2024 at 11:00 a.m. – Submission of Proxy Form"** under Event and select ">".
3. Select whether you are submitting the e-Proxy Form as:
  - a. Individual shareholder; or
  - b. Corporate or authorised representative of a body corporate.  
*For body corporate, the appointed corporate or authorised representative must upload evidence of authority (e.g. Certificate of Appointment of Corporate Representative, Power of Attorney, letter of authority or other documents proving authority). All documents that are not in English or Bahasa Malaysia must be accompanied by a certified translation in English in one (1) file. The original evidence of authority and translation thereof, if required, must be submitted to the Share Registrar, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur for verification before the e-Proxy Form submission closing date and time above.*
4. Enter the CDS account number and the corresponding number of securities. Then, enter the information of your proxy and the securities to be represented by your proxy.

## AGM ADMINISTRATIVE DETAILS

5. Proceed to indicate how your votes are to be cast against each resolution.
6. Review and confirm your e-Proxy Form details before submission.

- A copy of your submitted e-Proxy Form can be accessed via **"My Records"** (refer to the left navigation panel).
- You need to submit your e-Proxy Form for every CDS account you have or represent.
- Shareholders who wish to appoint a proxy who is not a registered user of the e-Portal must request his proxy to register himself as a user of the e-Portal by **Thursday, 30 May 2024**, failing which, the proxy will not be able to participate in the Meeting via the e-Portal.
- All appointed proxies are not required to register for remote participation under Section F above.
- Upon processing the e-Proxy Form, access to remote participation at the Meeting will be granted to the proxy instead of the shareholder.

### H. Join the Live Stream Meeting ("eLive") on the Meeting Day

*eLive Access Date and Time: Thursday, 6 June 2024 at 10:30 a.m.*

1. Log in to <https://sshbs.net.my/> with your registered email and password.
2. Look for **"Malaysia Airports Holdings Berhad"** under Company Name and **"25<sup>th</sup> AGM on 6 June 2024 at 11:00 a.m. - Live Stream Meeting"** under Event and select ">".

- If you have any questions to raise, you may use the text box to transmit your questions.
- Do take note that the quality of the live streaming is dependent on the bandwidth and stability of the internet at the location of the user.
- Please note that the e-Portal is best viewed on the latest versions of Chrome, Firefox, Edge and Safari browsers.

### I. Vote Online Remotely During the Meeting ("eVoting")

*eVoting Access Date and Time: Thursday, 6 June 2024 at 11:00 a.m.*

1. If you are already accessing the eLive, select **"Proceed to Vote"** under the live stream player OR if you are not accessing the eLive and have just logged in to the e-Portal, look for **"Malaysia Airports Holdings Berhad"** under Company Name and **"25<sup>th</sup> AGM on 6 June 2024 at 11:00 a.m. - Remote Voting"** under Event and click ">".
2. Cast your votes by selecting the radio buttons against each resolution.
3. Review your cast votes, confirm and submit the votes.

- Your cast votes will apply throughout all the CDS accounts you represent as an individual shareholders, proxies and corporate or authorised representatives.
- If the shareholder who appointed you as a proxy or corporate or authorised representative has indicated how the votes should be cast, we will take the votes indicated in the proxy form.
- The access to eVoting shall close as directed by the Chairman of the Meeting.
- A copy of your submitted e-Voting can be accessed via **"My Records"** (refer to the left navigation panel).

## AGM ADMINISTRATIVE DETAILS

### OTHER ADMINISTRATIVE NOTES

#### **Getting to the Main Venue**

- **Travel by Car**  
Sama-Sama Hotel, KL International Airport is an 80 km drive from the Kuala Lumpur City Centre, a 40 km drive from Petaling Jaya and a 30 km drive from Putrajaya/Cyberjaya via the North-South Expressway Central Link (ELITE Highway).
- **Travel by KLIA Express and KLIA Transit**  
The KLIA Express and KLIA Transit can be boarded at the KL Sentral Station and three (3) intermediate stations, namely Bandar Tasik Selatan, Putrajaya/Cyberjaya and Salak Tinggi, respectively.

#### **Parking**

- Ample parking spaces are available at the Sama-Sama Hotel and Short-Term Car Park of KLIA Terminal 1, which is connected by a covered sky bridge to the Sama-Sama Hotel.
- The Company will only bear parking charges incurred by shareholders, proxies and corporate or authorised representatives attending the 25<sup>th</sup> AGM who park their vehicles at the Sama-Sama Hotel and Short-Term Car Park of KLIA Terminal 1.
- The parking validation counter will be opened after the conclusion of the 25<sup>th</sup> AGM.
- Please be advised that the Company will not validate or reimburse any parking costs or payment using a Touch 'n Go card or parking at any locations other than the Sama-Sama Hotel and Short-Term Car Park of KLIA Terminal 1.

#### **Refreshment**

- Breakfast will be served before the commencement of the 25<sup>th</sup> AGM.
- Lunch will be available after the 25<sup>th</sup> AGM.
- No food or beverages are allowed in the Main Venue.

#### **Door Gift Policy**

- Door gifts will be given to shareholders or proxies upon successful registration.
- Each person, whether attending as a shareholder or proxy, shall be eligible for one (1) door gift only.
- A shareholder who is also attending as a proxy is eligible for a maximum of two (2) door gifts, irrespective of the number of shareholders he or she represents.
- Where a shareholder appoints two (2) proxies, only the proxy who registers first is eligible for one (1) door gift.
- Door gifts for online participants will be couriered within thirty (30) working days from the date of the Meeting.

#### **Submission of Questions Prior to the Meeting**

- Shareholders, proxies and corporate or authorised representatives may submit questions relating to the business of the 25<sup>th</sup> AGM in advance of the Meeting by sending an email to [agm@malaysiaairports.com.my](mailto:agm@malaysiaairports.com.my) referencing their CDS accounts by no later than **Tuesday, 4 June 2024 at 11:00 a.m.** or via real-time submission of typed texts through a text box in the e-Portal when access to the eLive opens before the start of the Meeting.
- If appropriate and relating to the business of the 25<sup>th</sup> AGM, the Chairman/Board/Management/relevant adviser(s) will endeavour to respond to your questions during the Meeting.
- Questions on a similar topic may be grouped together to avoid repetition and address as many queries as possible.

#### **Recording or Photography**

- No part of the 25<sup>th</sup> AGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means, whether mechanical, electronic, photocopying, recording or otherwise, without the prior written consent of the Company.



## AGM ADMINISTRATIVE DETAILS

### **Voting**

- The voting at the 25<sup>th</sup> AGM will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- The Company has appointed SS E Solutions Sdn Bhd as the Poll Administrator to conduct the poll voting and Commercial Quest Sdn Bhd as scrutineers to verify and validate the poll results.
- Shareholders are strongly encouraged to vote on the resolutions. If they are unable to do so, they may appoint the Chairman of the Meeting as a proxy or their own proxy to vote on their behalf.
- Results of the voting on the resolutions proposed at the 25<sup>th</sup> AGM will be announced at the Meeting and subsequently, via an announcement made by the Company through Bursa Malaysia Securities Berhad's website at <https://www.bursamalaysia.com/> under Company Announcements.

### **Privacy Notice**

- The Company may process personal information of participants at the 25<sup>th</sup> AGM. Kindly refer to the Company's privacy notice, which can be found on the Company's website at <https://www.malaysiaairports.com.my/>, for details on how the Company will process personal information.

### **Annual Report 2023**

- The Annual Report 2023 and other accompanying documents are available on the Company's website at <https://www.malaysiaairports.com.my/> and Bursa Malaysia Securities Berhad's website at <https://www.bursamalaysia.com/> under Company Announcements.
- Nevertheless, if you still require a hard copy, you may request a printed copy of the Annual Report 2023 through the Annual Report Requisition Form as provided or by email at [agm@malaysiaairports.com.my](mailto:agm@malaysiaairports.com.my).

### **Enquiry**

- Should you require any assistance or clarification prior to the convening of the 25<sup>th</sup> AGM, please contact the following during office hours on Monday to Friday from 8:30 a.m. to 5:30 p.m. (except on public holidays):
  - a. SS E Solutions Sdn Bhd  
General line : +603-2084 9000 (e-Services Team)  
Fax number : +603-2094 9940 or +603-2095 0292  
Email : [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my)
  - b. Malaysia Airports Holdings Berhad  
General line : +603-8777 7000 (Company Secretarial Office)  
Fax number : +603-8777 7512  
Email : [agm@malaysiaairports.com.my](mailto:agm@malaysiaairports.com.my)

# FORM OF PROXY

Malaysia Airports Holdings Berhad  
Registration No. 199901012192 [487092-W]  
Incorporated in Malaysia



<b>CDS Account No.</b>	
<b>No. of Shares Held</b>	

I/We \_\_\_\_\_ MyKad/Passport/Registration No. \_\_\_\_\_  
[FULL NAME IN CAPITAL LETTERS]

of \_\_\_\_\_  
[FULL ADDRESS]

being a member(s) of MALAYSIA AIRPORTS HOLDINGS BERHAD ("MAHB" or "the Company"), hereby appoint(s):

Full name (in capital letters):	MyKad/Passport/Registration no.:	Proportion of shareholdings	
		No. of shares	%
Address:	Email:		
	Contact no.:		
Member to indicate with an 'X' in either one of below:			
<input type="checkbox"/> Proxy attends at the Main Venue		<input type="checkbox"/> Proxy participates via the e-Portal (Proxy needs to sign up for a user account at the e-Portal)	

and

Full name (in capital letters):	MyKad/Passport/Registration no.:	Proportion of shareholdings	
		No. of shares	%
Address:	Email:		
	Contact no.:		
Member to indicate with an 'X' in either one of below:			
<input type="checkbox"/> Proxy attends at the Main Venue		<input type="checkbox"/> Proxy participates via the e-Portal (Proxy needs to sign up for a user account at the e-Portal)	

or failing whom, \*the CHAIRMAN OF THE MEETING as \*my/our proxy in my/our absence to attend, participate and vote for \*me/us and on \*my/our behalf at the Twenty-Fifth Annual General Meeting ("25<sup>th</sup> AGM" or "the Meeting") of the Company to be held physically at the Gateway Ballroom, Level 1, Sama-Sama Hotel, KL International Airport, Jalan CTA 4B, 64000 KLIA, Sepang, Selangor Darul Ehsan ("Main Venue") and virtually through live streaming hosted on the Securities Services e-Portal ("e-Portal") at <https://sshsb.net.my/> ("Virtual Platform") on Thursday, 6 June 2024 at 11:00 a.m. or at any adjournment thereof on the resolutions as set out in the Notice of 25<sup>th</sup> AGM.

\*Strike out whichever is not applicable.

My/our proxy is to vote as indicated in the relevant box below:

Please refer to the Notice of 25<sup>th</sup> AGM for the full wording of the below resolutions.

ORDINARY RESOLUTION NO.	RESOLUTIONS	FOR	AGAINST
1	To approve the payment of Directors' fees and benefits up to RM4,500,000.00		
2	To re-elect Dato' Zamzuri Abdul Aziz		
3	To re-elect Datuk Amran Hafiz Affifudin		
4	To re-elect Dato' Normah Osman		
5	To re-elect Dato' Seri Ir. Koe Peng Kang		
6	To re-elect Chris Chia Woon Liat		
7	To re-elect Rohaya Mohammad Yusof		
8	To re-elect Cheryl Khor Hui Peng		
9	To re-appoint Messrs Ernst & Young PLT as Auditors of the Company and authorise the Directors to fix their remuneration		
10	To approve the proposed renewal of authority to allot and issue new ordinary shares in MAHB for Dividend Reinvestment Plan		

Please indicate with an 'X' in the space provided for each resolution as how you wish your votes to be cast. If no specific direction as to voting is given, the proxy will vote or abstain from voting on the resolutions at his discretion.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Signature/Common Seal of Member(s)

**Notes:**

1. A member shall be entitled to appoint one (1) or more persons as his proxy to exercise all or any of his rights to attend, participate, speak and vote at the Meeting. Such proxy need not be a member of the Company.
2. A member may appoint any person to be his proxy without limitation. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
3. Any corporation that is a member may, by resolution of its directors or other governing body, authorises such person as it thinks fit to act as its representative at the Meeting.
4. The instrument appointing a proxy shall be in print or writing under the hand of the appointer or his duly constituted attorney, or if such appointer is a corporation, under its common seal or the hand and seal of its attorney.
5. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof in the following manner:
  - a. In hardcopy  
The original instrument must be deposited by hand at the registered office of the Company at Malaysia Airports Corporate Office, Persiaran Korporat KLIA, 64000 KLIA, Sepang, Selangor Darul Ehsan ("Registered Office").  
The instrument may be submitted via email at agm@malaysiaairports.com.my or faxed to +603-8777 7512. However, the original instrument must be deposited at the Registered Office by hand or post.
  - b. By electronic means  
The instrument may also be lodged electronically via the e-Portal. The procedure to submit the instrument electronically is set out in the AGM Administrative Details.
6. Only a depositor whose name appears in the Record of Depositors as of 29 May 2024 shall be regarded as a member and entitled to attend, participate and vote at the Meeting or appoint proxy to attend, participate and vote on his behalf at the Meeting.
7. A member of the Company, who is an exempt authorised nominee which holds MAHB Shares in the Company for multiple beneficial owners in one (1) securities account ("Omnibus Account"), may appoint multiple proxies in respect of each Omnibus Account it holds.

STAMP

The Company Secretary  
**Malaysia Airports Holdings Berhad**  
Registration No. 199901012192 [487092-W]  
Malaysia Airports Corporate Office  
Persiaran Korporat KLIA  
64000 KLIA, Sepang  
Selangor Darul Ehsan

# ANNUAL REPORT REQUISITION FORM

Malaysia Airports Holdings Berhad  
Registration No. 199901012192 (487092-W)  
Incorporated in Malaysia



Dear Shareholders,

Thank you for your continued support for Malaysia Airports Holdings Berhad (“MAHB” or “the Company”). We are pleased to inform you that the full version of the Annual Report 2023 of the Company is also available in printed copy. Should you require a printed copy of the Annual Report 2023, please complete this form and return it to the address below or fax to (+603) 8777 7512. A printed copy of the Annual Report 2023 will be couriered to you within four (4) market days from the date of receipt of your request.

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To : THE GROUP COMPANY SECRETARY  
**Malaysia Airports Holdings Berhad**  
Malaysia Airports Corporate Office  
Persiaran Korporat KLIA  
64000 KLIA, Sepang  
Selangor Darul Ehsan

I/We, the shareholder(s) of the Company, wish to request for a printed copy of the Annual Report 2023. Please send a printed copy of the Annual Report 2023 of the Company to the following address:

Name of Shareholder : \_\_\_\_\_

NRIC No./Passport No./Company No. : \_\_\_\_\_

CDS Account No. : \_\_\_\_\_

Address : \_\_\_\_\_  
\_\_\_\_\_

Tel. No. : \_\_\_\_\_

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Signature of Shareholder

Date:

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**STAMP**

The Company Secretary  
**Malaysia Airports Holdings Berhad**  
Registration No. 199901012192 [487092-W]  
Malaysia Airports Corporate Office  
Persiaran Korporat KLIA  
64000 KLIA, Sepang  
Selangor Darul Ehsan

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