



Hosting Joyful Connections

## MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)  
(Incorporated in Malaysia)

### NOTICE OF 23<sup>RD</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Third Annual General Meeting ("23<sup>rd</sup> AGM" or "the Meeting") of Malaysia Airports Holdings Berhad ("MAHB" or "the Company") will be held on a fully virtual basis through live streaming and using remote participation and electronic voting facilities hosted on the Securities Services e-Portal ("e-Portal") at <https://sshsb.net.my/> provided by SS E Solutions Sdn Bhd in Malaysia on Thursday, 2 June 2022 at 11:00 a.m. to transact the following businesses:

#### ORDINARY BUSINESS

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon.  
*Please refer to Explanatory Note 11*
- To approve the payment of Directors' fees and benefits of an amount up to RM4,500,000.00 to the Non-Executive Directors ("NEDs") of the Group with effect from 3 June 2022 until the next AGM in 2023.  
*Please refer to Explanatory Notes 12 to 13*
- To re-elect Dato' Iskandar Mizal Mahmood who retires in accordance with Rule 132 of the Constitution of the Company, and being eligible, offers himself for re-election.  
*Please refer to Explanatory Notes 14 to 18*
- To re-elect Rohaya Mohammad Yusof who retires in accordance with Rule 132 of the Constitution of the Company, and being eligible, offers herself for re-election.  
*Please refer to Explanatory Notes 14 to 18*
- To re-elect Wong Shu Hsien who retires in accordance with Rule 134 of the Constitution of the Company, and being eligible, offers herself for re-election.  
*Please refer to Explanatory Notes 19 to 21*
- Datuk Seri Yam Kong Choy and Datuk Zalekha Hassan, who also retire in accordance with Rule 134 of the Constitution of the Company, have expressed their intention not to seek re-election.  
*Please refer to Explanatory Notes 19 to 21*
- To re-appoint Ernst & Young PLT ("EY") as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.  
*Please refer to Explanatory Note 22*

**Ordinary Resolution 1**

**Ordinary Resolution 2**

**Ordinary Resolution 3**

**Ordinary Resolution 4**

**Ordinary Resolution 5**

#### SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution with or without modifications:

- 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 6**

"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 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."  
*Please refer to Explanatory Notes 23 to 25*

- To transact any other business of which due notice shall have been received 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

Company Secretary

Sepang, Selangor Darul Ehsan

28 April 2022

#### Notes to the Notice of 23<sup>rd</sup> AGM

##### Mode and Venue of the Meeting

- The 23<sup>rd</sup> AGM will be held on a fully virtual basis conducted entirely through live streaming and using remote participation and electronic voting facilities hosted on the e-Portal. Kindly refer to the AGM Administrative Details in order to participate at the 23<sup>rd</sup> AGM.
- For purposes of complying with Section 327(2) of CA 2016 which requires the chairman of the meeting to be present at the main venue of the meeting, the main venue of the 23<sup>rd</sup> AGM is the online meeting platform hosted on the e-Portal at <https://sshsb.net.my/> (MYNIC Domain Registration No.: D4A004360) provided by SS E Solutions Sdn Bhd in Malaysia.
- The primary mode of communication by the participants for the 23<sup>rd</sup> AGM is via real-time text messaging facility on the e-Portal during the live streaming of the Meeting. In the event of any technical glitch in this mode, participants may email their questions in relation to the agenda of the 23<sup>rd</sup> AGM to [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my) during the Meeting.

##### Members Entitled to Participate

- In determining a member who shall be entitled to participate in the Meeting in accordance with Rule 52(2) of the Constitution of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as of 26 May 2022. Only a depositor whose name appears on the Record of Depositors as of 26 May 2022 shall be entitled to participate and vote at the Meeting or appoint proxy to participate and vote on his behalf at the Meeting.
  - A member of the Company who is an exempt authorised nominee which holds MAHB Shares for multiple beneficial owners in one (1) securities account ("Omnibus Account") may appoint multiple proxies in respect of each Omnibus Account it holds.
- Proxy**
- A member shall be entitled to appoint another person or persons as his proxy to exercise all or any of his rights to attend, participate, speak and vote at the Meeting. A proxy may not need to be a member of the Company and 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 a resolution of its Directors or other governing body authorises such person as it thinks fit to act as its representative at the Meeting.
  - The instrument appointing a proxy shall be in print or writing under the hand of the appointor 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 at the Registered Office of the Company at Malaysia Airports Corporate Office, Persiaran Korporat KLIA, 64000 KLIA, Sepang, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof. The instrument appointing a proxy may also be lodged electronically via e-Portal. The detailed procedure to submit the instrument appointing a proxy electronically is set out in the AGM Administrative Details.

##### Voting

- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR"), all resolutions set out in the Notice of 23<sup>rd</sup> AGM would be put to vote by way of poll.

##### Explanatory Note on the Audited Financial Statements

- The Audited Financial Statements are laid in accordance with Section 340(1)(a) of CA 2016 and meant for discussion only as they do not require shareholders' approval pursuant to Section 251(1)(a) of CA 2016. As such, the matter is not to be put forward for voting.

##### Explanatory Notes on Ordinary Resolution 1

- Section 230(1) of CA 2016 provides, amongst others, that the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.
- In this respect, the Board has agreed that the shareholders' approval shall be sought at the 23<sup>rd</sup> AGM on the payment of Directors' fees and benefits of an amount up to RM4,500,000.00 to the NEDs with effect from 3 June 2022 until the next AGM in 2023 ("Relevant Period") as follows:

- The payment of Directors' fees for NEDs for the Relevant Period is based on the following fee structure:

No.	Description	Chairman	NEDs
1.	Directors' fees for the Company	RM18,000 per month	RM12,000 per month
2.	Directors' fees for the Company's subsidiaries	RM4,000 per month	RM3,000 per month

- The Directors' benefits payable for NEDs for the Relevant Period comprises the following:

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. Board of the Company's Subsidiaries	RM1,500	RM1,200
	c. Board Committees of the Company's Subsidiaries		
	i. Istanbul Sabiha Gökçen Uluslararası Havalimani Yatırım Yapım ve İşletme A.Ş. ("ISG"); and SGC Havalimani İşletmeleri Ticaret ve Turizm A.Ş. ("SGC")#	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 customary 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.

- In determining the estimated total amount of Directors' fees and benefits payable for the NEDs during the Relevant Period, the Board has considered various factors including the number of scheduled and 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 as well as inclusion of provisional sum as a contingency for future appointment of NEDs on the Board, Board Committees and Boards of the Company's subsidiaries and increase in the number of meetings of the Board, Board Committees and Boards of the Company's subsidiaries.
- 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 23<sup>rd</sup> AGM.
- The Board is of the view that it is just and equitable for the NEDs to be paid the Directors' fees and benefits payable on a monthly basis and/or as and when they are incurred, particularly after the Directors have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the Relevant Period.

- 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 23<sup>rd</sup> AGM, a shareholders' approval shall be sought at the next AGM in 2023 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 3 June 2022.

##### Explanatory Notes on Ordinary Resolutions 2 and 3

- Rule 132 of the Constitution of the Company stipulates that any newly appointed Director shall hold office only until the next AGM of the Company at which the Director shall retire and be eligible for re-election.
- On 30 September 2021, the Board approved the appointment of Rohaya Mohammad Yusof as the Non-Independent Non-Executive Director of the Company. Rohaya Mohammad Yusof was nominated by the Employees Provident Fund as its representative on the Board. Her appointment took effect on 1 October 2021.
- On 13 October 2021, the Board approved the appointment of Dato' Iskandar Mizal Mahmood as the Managing Director of the Company. Dato' Iskandar Mizal Mahmood was nominated by the Minister of Finance (Incorporated), the Special Shareholder of the Company, as its representative on the Board. His appointment took effect on 25 October 2021.
- Pursuant to Rule 132, Dato' Iskandar Mizal Mahmood and Rohaya Mohammad Yusof, who retire from office, are standing for re-election at the 23<sup>rd</sup> AGM.
- The profiles of the Directors who are standing for re-election at the 23<sup>rd</sup> AGM are available in the "Board of Directors' Profile" of the Annual Report 2021.

##### Explanatory Notes on Ordinary Resolution 4

- 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 shall be eligible for re-election and shall act as the Directors throughout the meeting at which they retire.
- Pursuant to Rule 134, Wong Shu Hsien, Datuk Seri Yam Kong Choy and Datuk Zalekha Hassan are retiring from office and eligible to stand for re-election. However, Datuk Seri Yam Kong Choy and Datuk Zalekha Hassan have expressed their intention not to seek re-election. Therefore, they will retire from office upon the conclusion of the 23<sup>rd</sup> AGM.
- The profile of the Director who is standing for re-election at the 23<sup>rd</sup> AGM is available in the "Board of Directors' Profile" of the Annual Report 2021.

##### Explanatory Note on Ordinary Resolution 5

- The Board Audit Committee and the Board have considered the re-appointment of EY as Auditors of the Company and collectively agreed that EY have met the relevant criteria prescribed under Paragraph 15.21 of the MMLR.

##### Explanatory Notes on Ordinary Resolution 6

- As of the date of the Notice of 23<sup>rd</sup> AGM, the Company has issued a total of 49,833,561 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> and 22<sup>nd</sup> AGM held on 28 March 2013, 20 March 2014, 5 May 2015 and 13 September 2021, 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 23<sup>rd</sup> AGM until the convening of the next AGM. It would also allow the Directors to fix the issue price of such new MAHB Shares at a discount of up to 10% of the adjusted five (5)-day VWAP of MAHB Shares immediately before the price-fixing date. The 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.