



Hosting Joyful Connections

MALAYSIA AIRPORTS HOLDINGS BERHAD

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

NOTICE OF 24TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fourth Annual General Meeting ("24th AGM" or "the Meeting") of Malaysia Airports Holdings Berhad ("MAHB" or "the Company") will be held physically at 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 Securities Services e-Portal ("e-Portal") at https://sshsb.net.my/ ("Virtual Platform") on Thursday, 1 June 2023 at 11:00 a.m. or any adjournment thereof to transact the following Ordinary Business:

- 1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon. Please refer to Explanatory Note 1
2. To approve the payment of Directors' fees and benefits of up to RM4,500,000.00 to the Non-Executive Directors ("NEDs") of the Group with effect from 2 June 2023 until the next AGM in 2024. Please refer to Explanatory Note 2
3. To re-elect Tan Sri Datuk Zainun Ali 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 Note 3
4. To re-elect Datuk Johan Mahmood Merican 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 Note 3
5. To re-elect Tan Sri Mohamad Salim Fateh Din 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 Note 3
6. To re-elect Cheryl Khor Hui Peng 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 Note 3
7. To re-elect Dato' Ir. Mohamad Husin who retires in accordance with Rule 134 of the Constitution of the Company, and being eligible, offers himself for re-election. Please refer to Explanatory Note 4
8. To re-elect Datuk Azailiza Mohd Ahad 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 Note 4
9. 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 5
10. 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

Company Secretary

Sepang, Selangor Darul Ehsan

28 April 2023

Notes to the Notice of 24th AGM

1. Mode and Venue of the Meeting

The 24th AGM of the Company will be held on a hybrid basis whereby members will be able to either attend the Meeting in person at the Main Venue or participate virtually via the Virtual Platform. Kindly refer to the AGM Administrative Details for a full guide to attending in person and participating virtually in the 24th 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 24th AGM is 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://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 during the conduct of the 24th AGM is via physical presence in person for those who are attending at the Main Venue and 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 24th AGM to eservices@sshsb.com.my during the Meeting.

2. Members Entitled to Attend and Participate

Only a depositor whose name appears on the Record of Depositors as of 25 May 2023 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 ordinary 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 another person or 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 a resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at the Meeting.

The instrument appointing a proxy shall be in print or in 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 or fax at 03-8777 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 ("Listing Requirements") of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 24th AGM will be put to vote by way of poll.

At the 24th AGM, members will be able to vote either in person if they are attending physically at the Main Venue or via the e-Portal if they are participating virtually via the Virtual Platform.

Explanatory Notes on Ordinary Business of 24th AGM

1. Audited Financial Statements

The Audited Financial Statements are laid 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 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 members' approval shall be sought at the 24th AGM on the payment of Directors' fees and benefits of up to RM4,500,000.00 to the NEDs of the Group with effect from 2 June 2023 until the next AGM in 2024 ("Relevant Period") as follows:

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

Table with 4 columns: No., Description, Chairman, NEDs. Row 1: Directors' fees for the Company, RM18,000 per month, RM12,000 per month. Row 2: Directors' fees for the Company's subsidiaries, RM4,000 per month, RM3,000 per month.

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

Table with 4 columns: No., Description, Chairman, NEDs. Row 1: Senior Independent Director Allowance of the Company (per month), N/A, RM1,000. Row 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 Gokcen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş. ("ISG"); and SGC Havalimanı İşletmeleri Ticaret ve Turizm A.Ş. ("SGC")# (RM2,500, RM2,000). Row 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 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 on the Board, Board Committees and Boards of the Company's subsidiaries and increase in the number of meetings.

The Board had, at its meeting held on 3 February 2023, established a view that the payment of Directors' fees and benefits to the NEDs is just and equitable, particularly after the NEDs 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 24th AGM.

In the event that the payment of Directors' fees and benefits during the Relevant Period exceeds the estimated amount sought to be approved in the 24th AGM, a members' approval shall be sought at the next AGM in 2024 for 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 on 2 June 2023.

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. Datuk Johan Mahmood Merican was appointed as Non-Independent NED of the Company on 29 June 2022. He is a nominee of the Special Shareholder of the Company, i.e., Minister of Finance (Incorporated).
b. Tan Sri Mohamad Salim Fateh Din and Cheryl Khor Hui Peng were appointed as Independent NEDs of the Company on 25 July 2022.
c. Tan Sri Datuk Zainun Ali was appointed as Non-Independent Non-Executive Chairman of the Company on 17 February 2023. She is a nominee of the Special Shareholder of the Company, i.e., Minister of Finance (Incorporated).

Pursuant to Rule 132, Tan Sri Datuk Zainun Ali, Datuk Johan Mahmood Merican, Tan Sri Mohamad Salim Fateh Din and Cheryl Khor Hui Peng will retire from office, and being eligible, have offered themselves for re-election at the 24th AGM.

The Board had, at its meeting held on 10 April 2023, endorsed the recommendation from Board Nomination & Remuneration Committee ("BNRC") to re-elect the retiring Directors who are seeking re-election at the 24th AGM based on the satisfaction of the fit and proper criteria prescribed by Directors' Fit and Proper Policy.

4. Re-election of Directors under Rule 134 of the 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, Dato' Ir. Mohamad Husin and Datuk Azailiza Mohd Ahad will retire from office, and being eligible, have offered themselves for re-election at the 24th AGM.

The Board had, at its meeting held on 10 April 2023, endorsed the recommendation from BNRC to re-elect the retiring Directors who are seeking re-election at the 24th AGM based on the satisfaction of the fit and proper criteria prescribed by Directors' Fit and Proper Policy.

5. Re-appointment of Auditors of the Company

The Board Audit Committee ("BAC") and the Board collectively agreed that EY have met the relevant criteria prescribed by Paragraph 15.21 of Listing Requirements.

The Board had, at its meeting held on 10 April 2023, endorsed the recommendation from BAC for members' approval be sought at the 24th AGM on the re-appointment of EY as Auditors of the Company to hold office until the conclusion of the next AGM in 2024 in accordance with Section 271 of CA 2016, and their remuneration be determined by the Board.

STATEMENT ACCOMPANYING NOTICE OF 24TH 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 24th Annual General Meeting ("24th AGM")

The profiles of Directors standing for re-election at the 24th 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 2022.