

BY HAND/EMAIL

Our Ref : MAHB/COSEC/NN/MAHB

17 May 2021

PLEASE REFER TO DISTRIBUTION LIST

Dear YB. Dato' Seri/YBhg. Datuk Seri/Datuk/Dato' /Sir/Puan/Miss,

MALAYSIA AIRPORTS HOLDINGS BERHAD (MAHB)
- NOTICE OF THE TWENTY-SECOND ANNUAL GENERAL MEETING (22nd AGM)


We refer to the above subject matter.

Please be informed that the 22nd AGM of MAHB is scheduled to be held on **Wednesday, 2 June 2021 at 11.00 a.m. at Gateway Ballroom, Level 1, Sama Sama Hotel, Kuala Lumpur International Airport, Jalan CTA 4B, 64000 KLIA, Sepang, Selangor Darul Ehsan.** A copy of the Notice of the aforesaid Meeting is enclosed herewith for your attention.

Should you have any queries, please do not hesitate to contact the undersigned at +603-8777 7011.

Yours faithfully,

for **MALAYSIA AIRPORTS HOLDINGS BERHAD**



Zawardi bin Salleh
Company Secretary

Enclosure

Distribution List:

Board of Directors

YB. Dato' Seri DiRaja Dr. Zambry bin Abd Kadir (*Chairman*)

YBhg. Dato' Zamzuri bin Abdul Aziz

(*or his Alternate, YBhg. Dato' Dr. Amiruddin bin Muhamed*)

Puan Normah binti Osman

Miss Wong Shu Hsien

YBhg. Dato' Mohamad Nasir bin Ab Latif

YBhg. Datuk Seri Michael Yam Kong Choy

YBhg. Datuk Zalekha binti Hassan

Encik Rosli bin Abdullah

YBhg. Dato' Ir. Mohamad bin Husin

YBhg. Datuk Azailiza binti Mohd Ahad

Mr. Ramanathan Sathiamutty



MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration Number: 199901012192 (487092-W)
(Incorporated in Malaysia)

NOTICE OF 22ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 22nd Annual General Meeting ("22nd AGM" or "the Meeting") of Malaysia Airports Holdings Berhad ("MAHB" or "the Company") will be held fully virtual via remote participation and electronic voting from the Broadcast Venue at Gateway Ballroom, Level 1, Sama-Sama Hotel, KL International Airport, Jalan CTA 4B, 64000 KLIA, Sepang, Selangor Darul Ehsan on Wednesday, 2 June 2021 at 11.00 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon.
Please refer to Explanatory Note A
- To approve the payment of Directors' fees and benefits of an amount up to RM5,000,000.00 to the Non-Executive Directors ("NED") of the Group with effect from 3 June 2021 until the next AGM in 2022.
Please refer to Explanatory Note B
- To re-elect Dato' Seri Diraja Dr. Zambry Abd Kadir 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 C
- To re-elect Dato' Mohamad Nasir Ab Latif 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 D
- To re-elect Normah Osman 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 E
- 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 F
- 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 G
- To re-elect Ramanathan Sathiamutty 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 H
- 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 I

AS 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**

"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 Note J

- 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 BIN SALLEH

SSM Practising Certificate No. 202008003088

MAICSA 7026210

Company Secretary

Sepang, Selangor Darul Ehsan

30 April 2021

Notes to the Notice of the 22nd AGM

Remote Participation and Voting

- In upholding the best health and physical health practices in light of the Coronavirus Disease 2019 ("Covid-19") pandemic, the 22nd AGM will be held fully virtual through live streaming and entirely via remote participation and electronic voting facilities via Securities Services e-Portal ("e-Portal") at <https://sshs.net.my> provided by SS E Solutions Sdn Bhd in the manner as guided by the Securities Commission Malaysia's Guidance and FAQs on the Conduct of General Meetings for Listed Issuers dated 18 April 2020 (Revised on 5 March 2021) ("SC Guidance Note"). Kindly refer to the AGM Administrative Guide on the conduct of a fully virtual 22nd AGM for further details.
- The Broadcast Venue of the 22nd AGM is strictly for the purpose of complying with Section 327(2) of the CA 2016 and SC Guidance Note which requires the Chairman of the Meeting to be present at the main venue of the Meeting. Having regard to the well-being and safety, the shareholders/proxies/authorised representatives will not be allowed to be physically present at the Broadcast Venue on the day of the 22nd AGM.

Proxy

- Section 334 of the CA 2016 provides that a member of a company shall be entitled to appoint another person or persons as his/her proxy or proxies to exercise all or any of his/her rights to attend, participate, speak and vote at the meeting of members of the company. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation. Where a member appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
- A 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, in accordance with the Constitution of the Company.
- The instrument appointing a proxy/representative shall be in print or writing under the hand of the appointor or his/her 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 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. Kindly refer to the AGM Administrative Guide on the procedure to submit the instrument appointing a proxy electronically.

Voting by Poll

- 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 the 22nd AGM would be put to vote by way of poll.

Annual Report 2020

- The Annual Report 2020 and other accompanying documents:
 - are available online on the Company's website at <https://mahb.listedcompany.com/ar/html/>;
 - are available online on Bursa Malaysia Securities Berhad's website at <https://www.bursamalaysia.com/> under the Company's announcements; and
 - will be sent by electronic mail to the shareholders who have maintained their email address in the Record of Depositors with Bursa Malaysia Depository Sdn Bhd.

Members Entitled to Participate

- In determining a member who shall be entitled to participate in the 22nd AGM in accordance with Rule 52(1) of the Constitution of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 ("SICDA"), the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as of 24 May 2021. Only a depositor whose name appears on the Record of Depositors as of 24 May 2021 shall be entitled to participate and vote at the Meeting or appoint proxies to participate and/or vote on his/her behalf.
- The 22nd AGM is a private meeting between the directors, shareholders, proxies, duly authorised representatives and the auditors. As such, non-shareholders are barred from participating in the Meeting.
- Shareholders' attention is hereby drawn to the MMLR, which allows a member of the Company who is an exempt authorised nominee as defined under SICDA and holds MAHB Shares for multiple beneficial owners in one (1) securities account ("Omnibus Account") to appoint multiple proxies in respect of each Omnibus Account it holds.

Explanatory Note A

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

Explanatory Note B for Ordinary Resolution 1

- Section 230(1) of the 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 22nd AGM on the Directors' fees and benefits payable with effect from 3 June 2021 until the next AGM in 2022 ("Relevant Period").
- Shareholders' approval is to be sought on the payment of Directors' fees and benefits of an amount up to RM5,000,000.00 to the NED throughout the Relevant Period as follows:
 - The payment of Directors' fees for NED for the Relevant Period is based on the following fee structure:

| No. | Description | Chairman | NED |
|-----|--|--------------------|--------------------|
| 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 NED for the Relevant Period comprises the following:

| No. | Description | Chairman | NED |
|-----|--|---|---|
| 1. | Senior Independent Director Allowance of the Company (per month) | N/A | RM1,000 |
| 2. | Meeting Allowance (per meeting): <ol style="list-style-type: none">The Company<ol style="list-style-type: none">BoardBoard CommitteesOther CommitteesBoard of the Company's SubsidiariesBoard Committees of the Company's Subsidiaries<ol style="list-style-type: none">Istanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş. ("ISG"); and SGC Havalimanı İşletmeleri Ticaret ve Turizm A.Ş. ("SGC")# | RM5,000 RM4,000 RM1,500 RM1,500 RM2,500 | RM3,000 RM2,000 RM1,000 RM1,200 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 NED 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 NED involved in these meetings based on the current number of NED as well as inclusion of provisional sum as a contingency for future appointment of NED on the Boards of the Company's subsidiaries and increase in the number of Board and Board Committees meetings.
- Payment of the Directors' fees and benefits to the NED 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 22nd AGM.
- The Board is of the view that it is just and equitable for the NED 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 22nd AGM, a shareholders' approval shall be sought at the next AGM in 2022 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 2021.

Explanatory Notes C, D and E for Ordinary Resolutions 2, 3 and 4

- 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 is due to retire and shall be eligible for re-election.

- On 11 August 2020, the Board approved the appointment of Dato' Seri Diraja Dr. Zambry Abd Kadir as the Chairman/Non-Independent Non-Executive Director of the Company. Dato' Seri Diraja Dr. Zambry Abd Kadir was nominated by the Minister of Finance (Incorporated), the Special Shareholder of the Company, as its representative. His appointment took effect on 12 August 2020.

- On 24 September 2020, the Board approved the appointment of Dato' Mohamad Nasir Ab Latif as the Non-Independent Non-Executive Director of the Company. Dato' Mohamad Nasir Ab Latif was nominated by the Employees Provident Fund as its representative. His appointment took effect on 1 October 2020.

- On 23 April 2021, the Board approved the appointment of Normah Osman as the Non-Independent Non-Executive Director of the Company. Normah Osman was nominated by the Minister of Finance (Incorporated), the Special Shareholder of the Company, as a representative of the Ministry of Transport. Her appointment took effect on 26 April 2021.

- Pursuant to Rule 132, Dato' Seri Diraja Dr. Zambry Abd Kadir, Dato' Mohamad Nasir Ab Latif and Normah Osman are standing for re-election at the 22nd AGM.

- The Board has conducted an assessment on the Directors who are seeking re-election under Rule 132 at the 22nd AGM inclusive of their skills, experience, character, integrity, competency and contribution. The Board agreed that the Directors have met the Board's expectation by continuously performing their duties diligently as Directors of the Company and hereby recommends the re-election of Dato' Seri Diraja Dr. Zambry Abd Kadir, Dato' Mohamad Nasir Ab Latif and Normah Osman at the 22nd AGM.

- The profiles of Dato' Seri Diraja Dr. Zambry Abd Kadir, Dato' Mohamad Nasir Ab Latif and Normah Osman are available in the "Board of Directors' Profile" of the Annual Report 2020.

Explanatory Notes F, G and H for Ordinary Resolutions 5, 6 and 7

- Rule 134 of the Constitution of the Company expressly states that at the AGM in every subsequent year, at least 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 he or she retires.

- Pursuant to Rule 134, Dato' Ir. Mohamad Husin, Datuk Azailiza Mohd Ahad and Ramanathan Sathiamutty, who are retiring from office, are standing for re-election at the 22nd AGM.

- The Board has conducted an assessment on the independence of the Directors who are seeking re-election under Rule 134 at the 22nd AGM inclusive of their skills, experience, character, integrity, competency and contribution. The Board is satisfied that they have complied with the independence criteria as required by the MMLR and continue to bring independent and objective judgement to the Board. The Board also agreed that the Directors have met the Board's expectation by continuously performing their duties diligently as Directors of the Company and hereby recommends the re-election of Dato' Ir. Mohamad Husin, Datuk Azailiza Mohd Ahad and Ramanathan Sathiamutty at the 22nd AGM.

- The profiles of Dato' Ir. Mohamad Husin, Datuk Azailiza Mohd Ahad and Ramanathan Sathiamutty are available in the "Board of Directors' Profile" of the Annual Report 2020.

Explanatory Note I for Ordinary Resolution 8

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

Explanatory Note J for Ordinary Resolution 9

- As of the date of the Notice, 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 14th, 15th and 16th AGM held on 28 March 2013, 20 March 2014 and 5 May 2015, 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 22nd 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.

Ordinary Resolution 1

Ordinary Resolution 2

Ordinary Resolution 3

Ordinary Resolution 4

Ordinary Resolution 5

Ordinary Resolution 6

Ordinary Resolution 7

Ordinary Resolution 8

Ordinary Resolution 9