

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

MINUTES OF TWENTY-FOURTH ANNUAL GENERAL MEETING (“24TH AGM” OR “THE MEETING”) OF MALAYSIA AIRPORTS HOLDINGS BERHAD (“MAHB” OR “THE COMPANY”) 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://sshbsb.net.my/> (“VIRTUAL PLATFORM”) ON THURSDAY, 1 JUNE 2023 AT 11.00 A.M.

PRESENT AT MAIN VENUE : **YBHG. TAN SRI DATUK ZAINUN BINTI ALI**
(*Chairman*)

YBHG. DATO’ ISKANDAR MIZAL BIN MAHMOOD
(*Managing Director*)

YBHG. DATO’ IR. MOHAMAD BIN HUSIN
(*Senior Independent Non-Executive Director*)

PUAN ROHAYA BINTI MOHAMMAD YUSOF
(*Non-Independent Non-Executive Director*)

MR. RAMANATHAN A/L SATHIAMUTTY
(*Independent Non-Executive Director*)

MADAM CHERYL KHOR HUI PENG
(*Independent Non-Executive Director*)

PARTICIPATING VIA VIRTUAL PLATFORM : **MS. WONG SHU HSIEN**
(*Non-Independent Non-Executive Director*)

BY INVITATION AT MAIN VENUE : **ENCIK MOHAMED BIN RASTAM SHAHROM**
(*Group Chief Financial Officer*)

SHAREHOLDERS’ PARTICIPATION : As at the commencement of the Meeting, the number of shareholders, proxies and corporate representatives who registered and participated physically was 148, representing 635,802,836 ordinary shares. Meanwhile, the number of shareholders, proxies and corporate representatives who registered and given access to participate in the Meeting virtually via the e-Portal was 655, representing 633,303,700 ordinary shares.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 – cont'd)

PROXY HOLDERS : The number of shareholders who appointed the Chairman of the Meeting as their proxy was 436, representing 446,070,201 ordinary shares.

The total number of proxies received was 630, representing 1,268,236,139 ordinary shares or equivalent to 76.01% of the total number of ordinary shares of the Company.

IN ATTENDANCE AT : **ENCIK ZAWARDI BIN SALLEH**
MAIN VENUE (Company Secretary)

OPENING REMARKS AND STATEMENT OF CONFIDENTIALITY

The Company Secretary opened the Meeting by announcing that on 28 April 2023, the Company issued the Notice of 24th AGM to notify the shareholders that the AGM of the Company for the year will be held on Thursday, 1 June 2023 at 11.00 a.m. The 24th AGM will be held physically at the Main Venue and virtually via live streaming and remote participation and electronic voting facilities hosted on the e-Portal.

The Company Secretary highlighted that the Notice of 24th AGM, Form of Proxy and AGM Administrative Details were circulated to all shareholders within the prescribed period. The Company however announced the issuance of an Addendum to the Notice of 24th AGM (“the Addendum”) and a Revised Form of Proxy on 24 May 2023 due to the resignation of three (3) Directors from the Company.

The Company Secretary further stated that the manner and conduct of the Meeting were guided by and in compliance with Section 327(2) of the Companies Act 2016 and the Revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia (“SC Guidance Note”) that took effect on 7 April 2022.

The Company Secretary reminded that participation in the Meeting was restricted to shareholders, valid proxies and authorised representative of corporate shareholders, and discussions that transpired during the Meeting were strictly confidential and intended for the information and knowledge of relevant parties only, hence no photography or any form of audio or video recording or screenshot was permitted at the Main Venue or during the live streaming on the e-Portal whilst the 24th AGM was in progress, with the exception of those taken by stewards. He further requested the remote attendees to follow the procedures outlined in the AGM Administrative Details to engage in the

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

remote participation and voting facilities via the e-Portal, while the physical attendees could proceed to the voting stations to cast and submit votes. He also reminded that the quality of live streaming depended on the bandwidth and stability of internet connection at the respective locations of remote participation.

The Company Secretary also announced that SS E Solutions Sdn Bhd ("SSES") was appointed as the Poll Administrators for the Meeting, whilst 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. He then proceeded to invite SSES to demonstrate the step-by-step guide through a short video clip on the online voting module within the e-Portal to facilitate the polling exercise.

CHAIRMAN'S WELCOME STATEMENT

YBhg. Tan Sri Datuk Zainun Ali ("YBhg. Tan Sri Chairman") presided as the Chairman of the Meeting, and she proceeded to move the proceedings of the 24th AGM accordingly. She welcomed the shareholders, proxies, Senior Management and invited guests on behalf of the Board to the first hybrid AGM of the Company held physically at the Main Venue and virtually via live streaming and remote participation hosted on the Virtual Platform.

YBhg. Tan Sri Chairman thereafter introduced the members of the Board, the Managing Director, the Group Chief Financial Officer and the Company Secretary.

YBhg. Tan Sri Chairman then highlighted the following movements of members of the Board since the last AGM:-

1. On 29 June 2022, the Company welcome the appointment of YBhg. Datuk Johan Mahmood Merican as Non-Independent Non-Executive Director, followed by the appointment of YBhg. Tan Sri Mohamad Salim Fateh Din and Madam Cheryl Khor Hui Peng as Independent Non-Executive Directors on 25 July 2022.
2. On 3 December 2022, the former Chairman of the Company, YB. Senator Dato' Seri Diraja Dr. Zambry Abd Kadir, resigned from the Board upon his appointment as Minister of Foreign Affairs of Malaysia.
3. On 25 April 2023, YBhg. Dato' Normah Osman resigned as Non-Independent Non-Executive Director of the Company.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

4. On 22 May 2023, the Company announced the resignation of YBhg. Datuk Johan Mahmood Merican as Non-Independent Non-Executive Director and resignation of YBhg. Datuk Azailiza Mohd Ahad and YBhg. Tan Sri Mohamad Salim Fateh Din as Independent Non-Executive Directors. Due to this, the Company issued the Addendum and Revised Form of Proxy as announced to Bursa Malaysia Securities Berhad ("Bursa Securities") on 24 May 2023.

YBhg. Tan Sri Chairman shared that the Company was able to hold the 24th AGM physically since the COVID-19 pandemic is over, meanwhile the live streaming and remote participation and electronic voting facilities were intended to accommodate those who could not attend the Meeting physically. She expressed her delight at seeing the crowd who attended the Meeting at the Main Venue.

YBhg. Tan Sri Chairman then extended her thanks to the following persons who participated in the Meeting either physically or virtually:-

1. Encik Mohd Nizam Mohd Khir, representative from the Minister of Finance (Incorporated), the Special Shareholder of the Company;
2. Encik Mohd Asrul Ab. Rahim and Encik Amir Harris Zawawi, representatives from Khazanah Nasional Berhad;
3. Mr. Yong Mun Hong, representative from the Employees Provident Fund;
4. Encik Muhammad Irsyad Deen Md Yasin, representative from Kumpulan Wang Persaraan (Diperbadankan);
5. Mr. Ooi Beng Hooi, representative from the Minority Shareholders Watch Group; and
6. Encik Ahmad Qadri Jahubar Sathik, partner of Ernst & Young PLT, the Auditors of the Company for the financial year ended 31 December 2022.

QUORUM

Upon request by YBhg. Tan Sri Chairman, the Company Secretary confirmed the presence of the requisite quorum, which must not be less than two (2) members present in person or by proxy according to Rule 88 of the Company's Constitution. He announced that at the commencement of the 24th AGM, a total of 214 shareholders, proxies and corporate representatives representing 1,181,749,866 ordinary shares attended physically and accessed the e-Portal to participate in the Meeting.

Having met the requisite quorum, YBhg. Tan Sri Chairman declared the Meeting was called to order, and she proceeded with the business at hand.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

CHAIRMAN'S STATEMENT AS IN ANNUAL REPORT 2022

On behalf of the Board and Senior Management, YBhg. Tan Sri Chairman proceeded to present the following:-

1. Annual Report 2022; and
2. Audited Financial Statements for the financial year ended 31 December 2022.

YBhg. Tan Sri Chairman then highlighted the following salient points from the Chairman's Statement as contained in the Annual Report 2022:-

1. The Group recorded a higher passenger volume for its Malaysia operations compared to the average numbers recorded in the region. After the re-opening of the country's international borders on 1 April 2022, the passenger volume had climbed up steadily and closed the year 2022 at 50% of 2019 level. The Group's operation in Türkiye fared even better, reaching 86.7% of 2019 level.
2. The Group had returned to profitability for the first time since the COVID-19 pandemic with a profit before tax of RM184.6 million recorded in 2022, meanwhile revenue rose by 86.9% to reach RM3.1 billion. Another achievement in 2022 was the Group's first ever profit for its operation in Türkiye where a profit before tax of EUR136.7 million was registered.
3. In early 2023, the Company secured an approval-in-principle from the Government of Malaysia ("the Government") on the material terms of the Operating Agreements ("OAs"). The confidence shown by the Government in extending the tenure of the OAs to operate, manage and maintain 39 airports in Malaysia until 2069 had overwhelmed the Company. The Government had also given its approval-in-principle for the Subang Airport Regeneration Plan. The implementation of the plan is expected to position Subang Airport as one of the leading city airport and business aviation hub in Asia Pacific.
4. The Board expressed its thanks and gratitude to its former members for their invaluable contributions to the Group throughout the years. Their insights and guidance were instrumental in navigating the Group to a stronger position after the uncertainties during the previous years. The Board wished them the best in their future endeavours.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

5. The Board also recorded its thanks to all employees who had served with their dedication, and the Company was grateful of their unwavering commitments. The Board also expressed its sincere appreciation to shareholders and all other stakeholders, from various ministries and government agencies, airline partners, retail partners, vendors and other business partners, for the support and contribution in navigating the challenges and opportunities in 2022. The Group began 2023 with a renewed confidence in its ability to create further value to the stakeholders. The Group would continue to strive to create long-term value as it develops and builds a sustainable business for the future.

As customarily practiced by the Company during its AGMs, YBhg. Tan Sri Chairman thereafter invited YBhg. Dato' Iskandar Mizal Mahmood to deliver the management presentation.

MANAGEMENT PRESENTATION

YBhg. Dato' Iskandar Mizal Mahmood delivered the management presentation covering the highlights for FY2022 and the outlook for FY2023, divided into the following sub-headings:-

1. Group passenger movements recovered by 59%;
2. Revenue improved with higher traffic;
3. Momentum of recovery has continued in 2023;
4. Return of foreign carriers signify demand optimism;
5. Positive momentum seen post China reopening;
6. Remaining steadfast in delivering excellence;
7. Moving forward, we are focusing on 7 pillars to drive sustained profitability;
8. Driving aero recovery through strategic collaborations, partnerships with airlines and targeted incentives;
9. Rejuvenating commercial and retail business;
10. Workflow transformation on-going throughout the Company;
11. Strengthening international business;
12. Accelerating off-terminal opportunities;
13. Continuing efforts towards being a Digital Airport; and
14. Recognising the importance of Economic, Environment, Social and Governance ("EESG").

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

NOTICE

YBhg. Tan Sri Chairman declared that pursuant to the Main Market Listing Requirements ("Listing Requirements") of Bursa Securities and Rule 94 of the Company's Constitution, all resolutions set out in the Notice of 24th AGM and the Addendum shall be decided by poll, which would be conducted electronically via the Securities Services' e-Voting facility. The poll results will be announced upon the closure of the voting session, subject to vetting by the Scrutineers.

YBhg. Tan Sri Chairman also declared that for purposes of determining the shareholders' entitlement to participate in the 24th AGM, the Company had chosen 25 May 2023 as the date for General Meeting Record of Depositors.

At this juncture, YBhg. Tan Sri Chairman proposed that the Notice of 24th AGM and the Addendum be taken as read. As there were no objections from the shareholders, she declared that the Notice of 24th AGM and the Addendum be taken as read.

BRIEFING ON MEETING PROCEEDINGS AND VOTING PROCEDURES

YBhg. Tan Sri Chairman announced that remote attendees on the Virtual Platform who wished to submit questions could use the text box at the bottom of the live streaming player on the e-Portal to transmit their questions in order to exercise of their rights to speak at the Meeting, meanwhile the physical attendees at the Main Venue would need to step forward to the microphones at the aisles by introducing themselves and indicate whether they were shareholders, proxies or corporate representatives. The Board would attend to questions from the physical attendees first, then followed by questions from the remote attendees. Shareholders were advised to submit questions that were relevant to the agenda items of the Meeting.

YBhg. Tan Sri Chairman then declared that she was exercising her right as Chairman of the Meeting to demand for a poll in accordance with Section 330 of the Companies Act 2016 in respect of all resolutions put forward for voting at the Meeting. In addition, in compliance with Rule 94 of the Company's Constitution and Listing Requirements, the voting for all resolutions set out in the Notice of 24th AGM and the Addendum shall be conducted by way of poll. The voting module was made accessible to all shareholders and proxies to submit their votes using their mobile devices at the start of the Meeting and would be closed upon the end of the voting session. The shareholders and proxies could also cast and submit their votes after all questions and answers have been dealt with.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

YBhg. Tan Sri Chairman also informed she would vote as proxies in accordance with voting instructions from shareholders who were unable to participate in the Meeting and had appointed her as their proxy to vote on their behalf.

AGENDA - AS 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

YBhg. Tan Sri Chairman informed that the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Directors' and Auditors' Reports were laid to the shareholders in accordance with Section 340(1)(a) of the Companies Act 2016 and meant for discussion only. As such, the matter was not put forward for voting.

2. ORDINARY RESOLUTION 1 - TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS OF UP TO RM4,500,000.00 TO THE NON-EXECUTIVE DIRECTORS OF THE GROUP WITH EFFECT FROM 2 JUNE 2023 UNTIL THE NEXT AGM IN 2024

YBhg. Tan Sri Chairman highlighted that in accordance with Section 230(1) of the Companies Act 2016, any fees and benefits payable to directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, shareholders' approval shall be sought for payment of Directors' fees and benefits to the Non-Executive Directors ("NEDs") of the Group from 2 June 2023 until the next AGM in 2024 ("the Relevant Period").

YBhg. Tan Sri Chairman explained that in determining the estimated amount of Directors' fees and benefits payable to the NEDs of the Group during the Relevant Period, the Board has considered various factors, including the number of scheduled meetings and estimated unscheduled (special) meetings for the Board, Board Committees and Boards of the Company's subsidiaries and the number of NEDs expected to be involved in the meetings. The amount also includes a provisional sum as contingency for future appointments of NEDs on the Board, Board Committees and Boards of the Company's subsidiaries and any increase in the number of meetings.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

YBhg. Tan Sri Chairman further explained that during its meeting on 3 February 2023, the Board had established its view that the payment of Directors' fees and benefits to the NEDs is just and equitable, especially after the NEDs have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the Relevant Period. The payment of Directors' fees and benefits to the NEDs will be made on monthly basis as and when they are incurred, subject to the passing of Ordinary Resolution 1 at the Meeting. In the event the payment of Directors' fees and benefits during the Relevant Period exceeds the amount approved in the Meeting, an approval shall be sought at the next AGM in 2024 for payment of the additional amount.

YBhg. Tan Sri Chairman added that Ordinary Resolution 1 was proposed in accordance with Rule 114 of the Company's Constitution, and if passed, shall take effect from 2 June 2023 until the next AGM in 2024.

At this juncture, YBhg. Tan Sri Chairman announced that since the next item on the agenda, i.e., Ordinary Resolution 2, is for the re-election of herself as Director of the Company, YBhg. Dato' Iskandar Mizal Mahmood was invited to take over the Chair to put forward Ordinary Resolution 2.

3. ORDINARY RESOLUTION 2 - 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

YBhg. Dato' Iskandar Mizal Mahmood confirmed that YBhg. Tan Sri Datuk Zainun Ali had indicated her willingness to be re-elected as a Chairman/Director of the Company. Her profile was available on page 149 of the Annual Report 2022.

YBhg. Dato' Iskandar Mizal Mahmood then returned the Chair to YBhg. Tan Sri Datuk Zainun Ali.

4. ORDINARY RESOLUTION 3 - 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

YBhg. Tan Sri Chairman informed that Ordinary Resolution 3 had been withdrawn pursuant to the Company's announcement to Bursa Securities on 24 May 2023. As such, the matter was not put forward for voting.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

5. ORDINARY RESOLUTION 4 - 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

YBhg. Tan Sri Chairman informed that Ordinary Resolution 4 had been withdrawn pursuant to the Company's announcement to Bursa Securities on 24 May 2023. As such, the matter was not put forward for voting.

6. ORDINARY RESOLUTION 5 - 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

YBhg. Tan Sri Chairman confirmed that Madam Cheryl Khor Hui Peng had indicated her willingness to be re-elected as a Director of the Company. Her profile was available on page 159 of the Annual Report 2022.

7. ORDINARY RESOLUTION 6 - 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

YBhg. Tan Sri Chairman confirmed that YBhg. Dato' Ir. Mohamad Husin had indicated his willingness to be re-elected as a Director of the Company. His profile was available on page 157 of the Annual Report 2022.

8. ORDINARY RESOLUTION 7 - 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

YBhg. Tan Sri Chairman informed that Ordinary Resolution 7 had been withdrawn pursuant to the Company's announcement to Bursa Securities on 24 May 2023. As such, the matter was not put forward for voting.

9. ORDINARY RESOLUTION 8 - TO RE-APPOINT ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

YBhg. Tan Sri Chairman confirmed that Messrs. Ernst & Young PLT ("EY") had indicated their willingness to be re-appointed as Auditors of the Company. She also announced that Board Audit Committee ("BAC") and the Board collectively agreed that EY have met the criteria for external auditors as prescribed under Paragraph 15.21 of the Listing Requirements.

YBhg. Tan Sri Chairman further informed that the Board had, during its meeting on 10 April 2023, endorsed BAC's recommendation to seek approval for re-appointment of EY as Auditors of the Company in accordance with Section 271 of the Companies Act 2016 to hold office until the conclusion of the next AGM in 2024, and that their remuneration be determined by the Board.

10. ORDINARY RESOLUTION 9 - 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

YBhg. Tan Sri Chairman explained that Ordinary Resolution 9 was announced on 24 May 2023 and included to be put forward for voting at the Meeting following the resignation of YBhg. Datuk Azailiza Mohd Ahad on 19 May 2023. She confirmed that Mr. Ramanathan Sathiamutty had indicated his willingness to be re-elected as Director of the Company. His profile was available on page 158 of the Annual Report 2022.

11. TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE COMPANIES ACT 2016 AND CONSTITUTION OF THE COMPANY

YBhg. Tan Sri Chairman declared that, as duly confirmed by the Company Secretary, there were no notices received for any other business to be transacted at the Meeting.

QUESTIONS AND ANSWERS

1. Questions from Minority Shareholders Watch Group ("MSWG")

At this juncture, YBhg. Dato' Iskandar Mizal Mahmood proceeded to read out the Company's reply to the following questions received from MSWG prior to the Meeting:-

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

Q1 In November 2022, Malaysia Airports was granted a 99-year lease over 8,537 acres of land in the immediate vicinity of KUL (KLIA Aeropolis Lands) by the Government. The investor-friendly terms of the lease will strengthen Malaysia Airports' ability to accelerate off-terminal opportunities around KUL and generate long term economic value for the nation. (Page 21 of Annual Report 2022)

- (a) What off-terminal opportunities is Malaysia Airports planning to pursue with the sizeable land?
- (b) In the medium to long term, what percentage of off-terminal opportunities are projected to contribute to the Group's top line and bottom line?
- (c) What are some of the key off-terminal projects that have been developed at KUL, and how much recurring income is generated yearly from the completed projects at KUL?
- (d) Malaysia Airports will be undertaking revision and amendment to the master plan for KLIA Aeropolis. The approvals of the Development Order from the local authorities are expected in 2023 (Page 103 of Annual Report 2022). What is the key revision to be made to the masterplan for KLIA Aeropolis?

A1 (a) *KLIA Aeropolis development planning priorities are premised on the following strategic intent that is aligned with the national master plan and blueprints:-*

- *Creating a synergistic airport-Aeropolis ecosystem.*
- *Transforming KLIA into a work, business and leisure destination of choice.*
- *Positioning KLIA as an economic developer for the nation.*

The off-terminal opportunities include industrial related sectors such as aerospace & logistics, medical & wellness, hospitality, commercial retail, leisure & entertainment, research & technology, IR4.0 manufacturing, data centres and renewable energy generation.

- (b) *For FY22, off-terminal projects in Malaysia directly contribute RM198.4 million in revenue to the Group. Off-terminal joint ventures and associates meanwhile, contribute a further RM29.0 million as share of profits to the Group. In the medium to long-term, contributions from off-terminal are*

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 – cont'd)

expected to grow in tandem with the aeronautical and other non-aeronautical businesses.

(c) *There are numerous key off-terminal projects at KUL ranging from aerospace, logistics, hospitality warehousing, commercial retail as well as infrastructure services (cooling energy plant). These projects are either undertaken directly by MAHB or via a strategic joint venture. Amongst these notable projects are as follows:-*

- ***KLIA Cargo Village*** – a free commercial zone comprising cargo terminal operators and local/global freight forwarders
 - *Cainiao Aeropolis eWTP Hub (Joint venture with AliBaba's logistics arm, Cainiao)*
 - *KL Air Cargo Terminal 1 (Owned by Malaysia Airports)*
 - *DHL's Kuala Lumpur Gateway (Owned by DHL Express, development in progress)*

- ***Aeronautical Support Zone*** which comprises airlines' operations, engineering and in-flight catering facilities, offices and hangars as well as third party MRO providers
 - *Sepang Aircraft Engineering MRO Facility (Airbus' wholly owned MRO facility)*
 - *Asia Digital Engineering's Integrated MRO facility (Capital A Berhad's engineering and maintenance subsidiary - development in progress)*

- ***Commercial & Leisure***
 - *Mitsui Outlet Park KLIA (Joint venture with Mitsui Fudosan)*
 - *Sama-Sama Hotel*

- ***Infrastructure-Related Projects***
 - *District Chilled Cooling Plants under ACES and CES (Joint venture with Tenaga Nasional Berhad)*
 - *Kuala Lumpur Aviation Fuelling System (Joint venture with Petronas and Malaysia Airlines)*

Direct income generated from off-terminal projects at KUL amounted to RM141.9 million in FY22. Indirect income generated from off-terminal joint ventures and associates amounted to a further RM420.0 million in FY22, of which Malaysia Airports accounted as share of results from joint ventures and associates.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 – cont'd)

- (d) *The current master plan for the overall KLIA development was based on the Development Order/Kebenaran Merancang (“KM”) approved by Majlis Perbandaran Sepang in 2010. The KM provides for a broad and flexible master plan, which enables potential developer-partners to plan and develop within the land plots according to their development business case.*

The key revisions are as follows:-

- *A new development zoning that divides into five development zones, namely Logistics & Industrial Park; Business Park; Aeropolis Central; Integrated Commercial & Agro Tourism; Aviation Park; and*
- *The inclusion of a master infrastructure components, namely power supply planning and substations; sewerage treatment plants; water reservoir; road, drainage, detention pond; and telecommunication/smart city components.*

The revision is to further optimise the infrastructure planning whilst unlocking the development potential of the land and attractiveness of the entire development.

Q2 Malaysia Airports has a total oil palm planted area of 6247.1 ha.

- (a) What is the oil palm age profile?
- (b) What was the average yield of fresh fruit bunches per hectare for 2019 (pre-pandemic) and 2022?
- (c) What were the revenue and net profit generated from the oil palm plantations for 2019 and 2022?

A2 (a) *Our oil palm plantation covers an area of 6,247 ha which consists of 2,321 ha (37.2%) prime trees (5 – 16 years) and 3,926 ha (62.8%) past prime trees (17 – 22 years).*

- (b) *The average yield for 2022 is 6.71 mt/ha compared to 2019’s 9.47 mt/ha. The average yield decline was due to severe labour shortage and ageing tree profile.*

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 – cont'd)

(c) *The revenue and profit generated are as follows:-*

<i>Item</i>	<i>FY 2019</i>	<i>FY 2022</i>
<i>Revenue</i>	<i>RM25.8 million</i>	<i>RM46.4 million</i>
<i>Profit Before Loss</i>	<i>(RM0.6 million)</i>	<i>RM 15.1 million</i>

Q3 It was recently reported by the media that the construction of the RM1.2 billion expansion of Penang International Airport is expected to begin next year. (Source: <https://www.thestar.com.my/metro/metro-news/2023/04/26/work-to-expand-penang-airportto-begin-next-year-says-mp>).

(a) The budgeted development cost has jumped from between RM800 million and RM900 million (Source: <https://www.straitstimes.com/asia/se-asia/penang-airport-gears-up-for-261milupgrade-to-handle-12mil-passengers-a-year>) back in 2019 to RM1.2 billion. What are the key factors that have contributed to the significant increase in the development cost?

(b) How will the expansion project be funded?

(c) It was reported that a premium shopping centre would also be built concurrently with the airport's expansion. What is the planned net lettable area of the shopping centre?

A3 *The Penang International Airport expansion is still undergoing an assessment review at this juncture. The expansion cost, funding source and fair return investment recovery mechanism will be determined upon conclusion of the assessment and approval by the Government. Once this is finalised, the expansion details will be communicated to stakeholders, including the investment community and public.*

Q4 While Group-wide domestic passenger movements reached 70.1% of 2019 levels, international passenger movements stood at 47.8% of pre-pandemic levels. Notably, international passenger traffic at Istanbul Sabiha Gökçen International Airport had surged past its pre-pandemic volumes, recording growth of 10.4% over and above 2019's figures.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 – cont'd)

- (a) What are the reasons for the substantial gap between the recovery of international passenger traffic at Istanbul Sabiha Gökçen International Airport and that of the Group, mainly Malaysia?
- (b) When does the Board expect the international passenger traffic at Malaysian airports to return to pre-pandemic level?

A4 (a) *The reasons for the substantial gap between international passenger traffic recovery of Istanbul Sabiha Gökçen International Airport (“ISG”) and Malaysia are as follows:-*

- *ISG resumed international operations earlier, as Türkiye’s borders were largely opened since 1 June 2020, compared to the ASEAN region including Malaysia, which had eased travel restrictions from 1 April 2022.*
- *The Turkish Government announced full relaxation of entry requirements for international travellers on 1 June 2022, which was earlier than Malaysia (1 August 2022). As such, when the borders reopened in April, passenger movements gradually improved in tandem with relaxation of travel requirements.*
- *The influx of demand for international travel in Malaysia was not immediately felt as travel bans and restrictions were still imposed in other parts of the region, including China which only eased restrictions gradually from January 2023.*
- *ISG and KUL serve different geographical locations and passenger profiles, contributing to the difference to international traffic recovery. By and large, ISG serves mainly low-cost carriers and short to medium haul destinations, while KUL serves a balanced mixed of carriers as well as destinations.*

(b) *At this juncture and barring any unforeseen circumstances, we expect international passenger traffic at Malaysian airports to return to pre-pandemic level by end of 2024.*

2. Questions from the physical attendees at the Main Venue

At this juncture, YBhg. Tan Sri Chairman informed that Encik Ahmad Qadri Jahubar Sathik, the audit partner in charge from EY, was available to answer queries regarding the conduct of audit, content of audit report and key audit matters.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 – cont'd)

(a) Questions from Mr. Tan Ah Kow @ Tan Chee Lin (Shareholder)

Q1 He shared that he has been following the development of the co-generation plant that operates and maintain the district cooling facility at KLIA since its inception. He believed the potential of the plant could be optimised by selling electricity to the national power grid. On the area of renewable energy, he believed KLIA is in good position to self-generate solar power due to its round-the-clock operation, whilst it does not require the Tenaga Nasional Berhad's facility to store electricity. Hence, he inquired whether the Company is considering these matters seriously.

YBhg. Dato' Iskandar Mizal Mahmood responded to the above question as follows:-

A1 *The question over optimisation of the co-generation plant at KLIA by selling electricity generated by the plant to the national power grid, and maximising the value generated from initiatives on renewable energy have already been considered by the Company. These topics have already been discussed during the previous meetings of the board of directors of the Company. As stated in the management presentation earlier, the Company has been concentrating its initiatives on renewable energy since it is part of the strategic areas of Economic, Environment, Social and Governance ("EESG"). Other than being part of the Company's EESG strategy, the revenue and value to be generated from initiatives on renewable energy would also be considered. The Company has already had solar panels installed at KLIA. A plan is in place to expand the solar panel initiative and maximise the value it generates.*

Q2 Did the Company take loans to finance its business in Türkiye? If yes, in what currencies, and did it correspond with the revenue generated by Sabiha Gökçen International Airport ("SGIA")? In view that the fluctuation of Turkish Lira had been volatile, the Company would incur losses in the event the revenue generated by SGIA does not correspond with the amount of loans.

Encik Mohamed Rastam Shahrom responded to the above question as follows:-

A2 *The revenue generated from the Group's business in Türkiye and the loans obtained to finance the business operations are in EURO. Therefore, there*

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

is a natural hedging in managing the loans. The Passenger Service Charge ("PSC") is also paid in EURO. In this regard, the Company is protected against the volatility of fluctuation of the Turkish Lira. In addition, the Company has a 3% fixed hedge interest rate. Consequently, any change in the EURO London Interbank Offered Rate (LIBOR) will have no impact against the Group. The loan interest rates and the fluctuation of Turkish Lira have no impact on the performance of the Group's investment in Türkiye.

(b) Questions from Mr. Wong Chal Khoon (Shareholder)

- Q1 His recent travel via KLIA Terminal 1 had led him to conclude that the Company is performing well in certain areas. However, the Aerotrain service has ceased operations and he inquired whether the service was still suspended to date. He also referred to the subheading "Replacement of critical assets" under Managing Director's Message on page 32 of the Annual Report 2022 which stated "*The Group has begun its replacement of the Automated People Mover at KLIA Terminal 1, which is known as the Aerotrain. Phase 1 of the project, being the design work started in March, and the project is expected to complete in 2025.*". On this, he inquired on the detail of design work the Company intends to carry out for the Aerotrain. He also inquired on the reason the Company was unable to maintain a reliable asset and what will be done to ensure the passengers have a pleasant experience while passing through KLIA Terminal 1. In addition, it was stated that the new Automated People Mover would be completed in 2025, therefore, he inquired why the project takes a long time to be completed.
- Q2 He pointed out that the Company appeared to be diversified with many businesses. MSWG had also inquired about the Company's businesses as it appeared content in running oil palm plantation. Hence, he inquired whether it is an area the Company desires to excel since plantation is not its core business. On the other hand, the Company has recently expressed interest in cogeneration, therefore it could be construed that it is one of the businesses the Company wished to excel. Does the Company wish to be involved in everything? If so, the Company will wind up as a "jack of all trades" with no mastery in any area.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 – cont'd)

YBhg. Dato' Iskandar Mizal Mahmood responded to the above questions as follows:-

- A1 *With regard to the Aerotrain service, the Company had issued a public apology over the suspension of the service at KLIA Terminal 1 until further notice. He acknowledged that the Company has been late in replacing the Aerotrain system. However, the Company has contracted the project and work has started to change the entire Aerotrain system. By July 2024, at least one rail track will be operational. In the interim, the Company is providing a shuttle bus service to transport the passengers. Every effort is made to ensure the journey through KLIA Terminal 1 is seamless and comfortable for all passengers. The age of the existing Aerotrain explained why the recent breakdown incidents occurred. It is not a maintenance-related issue. However, due to the age of the Aerotrain, certain components are no longer available in the market. The Company is also examining whether the second rail track can be expedited. Nonetheless, he assured that the facilities for People with Disabilities ("PWD") are in place at KLIA.*
- A2 *With regard to the plantation business, the land belongs to the Company as it was leased from the Government. At present, the Company uses the undeveloped part of the land for plantation. However, the contribution to the Group's revenue was insignificant. The Company is looking to unlock the value of the land by coming up with off-terminal development projects. On the question whether the required skills and expertise are available to pursue the opportunities, the Company will partner with a third party to undertake the off-terminal development projects if it lacks in-house expertise.*

(c) Questions from Mr. Ong Leong Kee (Shareholder)

- Q1 In relation to the issue of Aerotrain breaking down, he felt that the root cause of the issue is lack of maintenance on the part of the Company which had in turn caused the poor guest experience to the passengers passing through KLIA Terminal 1. On restrooms, he however commended the cleaning workers for the excellent job in keeping the cleanliness of the restrooms at KLIA. However, there is a mentality issue among the users of the restrooms while the issue on maintenance recurs.
- Q2 With regard to the Company's investment in Türkiye, he observed that SGIA has been serving mostly the short-haul and medium-haul

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

flights. Therefore, he inquired about SGIA in reference to the subheading "The journey towards profitability" under Managing Director's Message on page 25 of the Annual Report 2022.

Q3 Between Changi Airport and KLIA Terminal 1, he stated that the former was livelier during nighttime. He shared that he was unable to get a transport to return home upon arriving from Singapore as no e-hailing service was available at KLIA Terminal 1 after midnight, while the shops were closed including food and beverage outlets. The level of efficiency of immigration clearance and cleanliness at KLIA Terminal 1 are a stark contrast compared to Changi Airport. Therefore, he inquired about the Company's strategy in enhancing the quality of service and commercial operations at KLIA Terminal 1.

Q4 With reference to the subheading "Upgrading of SZB and PEN" under the Managing Director's Message on page 31 of the Annual Report 2022, he stated that Subang Airport used to be a great airport located at a strategic location. Therefore, he inquired on the foresight behind the construction of KLIA Terminal 1 in Sepang, the rationale behind the demolition of Terminal 1 of Subang Airport and the Company's plan to redevelop Subang Airport. He also questioned why a strategy was never formulated for the redevelopment of Subang Airport before. He shared that Thailand had constructed Suvarnabhumi Airport on an unused marchland on the east of Bangkok, however Don Mueang Airport was never demolished. Therefore, he inquired on the Company's foresight in proposing to redevelop Subang Airport.

YBhg. Dato' Iskandar Mizal Mahmood responded to the above questions as follows:-

A1 *With regard to the issue with Aerotrain and cleanliness of restrooms at KLIA Terminal 1, he reaffirmed that the DNA of the Company will be altered. The first step for everyone to progress is to "realise and recognise" the need to embrace change. In addition, the Company also recognised and realised that it is far behind other airports in the region in terms of service excellence. Therefore, the Company is working with all parties to enhance the quality of its service.*

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 – cont'd)

- A2 *With regard to the Group's operations in Türkiye, SGIA is expected to begin serving long-haul flights soon. On the reason why it took a long time for SGIA to record profits, he revealed that the Company first invested in Türkiye in 2008, and 2019 was the first year it recorded profit. SGIA is expected to continue to record profit in the future as it was the eighth busiest airport in Europe in 1H2022. On the question whether SGIA will expand its operations or whether other airlines will begin operating there, it depended on the capacity of SGIA. At present, SGIA is already operating at its maximum capacity. Therefore, the Company would possibly consider an expansion of SGIA in the future. In terms of business and financial performance, he believed SGIA has consistently generated profits except for the two (2) year period during the COVID-19 pandemic.*
- A3 *It is not uncommon to compare KLIA Terminal 1 against Changi Airport and Suvarnabhumi Airport. Hence, the Company accepted the challenge as it endeavours to return to its former status in view that KLIA Terminal 1 was once superior to Changi Airport. However, he highlighted that passengers departing from Malaysia to Singapore only pay PSC of only RM35.00 to the Company, whereas passengers departing from Changi Airport to Malaysia pay a departure fee of SGD52.30, comprising passenger service and security fee of SGD35.20, as well as aviation levy and airport development levy of SGD6.10 and SGD10.80 respectively, which are used to build and upgrade their airport. Nonetheless, the Company will continue to endeavour to improve its infrastructure and service up to world standards.*
- A4 *With regard to the question over why Terminal 1 of Subang Airport was demolished, the relocation of international airport to Sepang, etc., he doubted that neither he nor any member of the Board could answer the questions as the Company was not privy to the Government's decisions then. He stated that rather than examining the historical context of events, he would prefer to move forward and examine the future where the Board will have better controls over the Company's undertakings.*

(d) Questions from Encik Shulhameed K.E.Kappal Marican (Shareholder)

He shared his recollection on the demolition of Terminal 1 of Subang Airport and the Government's justification to build KLIA then. On this, he shared that Subang had always been known as a municipality instead of as an airport within the city. The arriving aircraft had caused a great amount of noise and there was no space to slot in large aircraft at Subang Airport.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

Therefore, the former Prime Minister had the foresight to construct KLIA as a new airport in order not to disturb the population in Subang. He also shared that Heathrow Airport in London had a similar issue as it could not operate at night due to its proximity to residential areas.

Q1 With regard to the suspension of Aerotrain service at KLIA Terminal 1, he related that upon returning from umrah pilgrimage recently he had observed the airport workers were transporting passengers from the terminal to the aircraft using buses. This posed a safety concern as it was dangerous for the elderlies to board the buses while carrying their luggage. The fact that a new single rail line will only be operational in 2024 is unacceptable. Therefore, he pointed out that the Board should consider and re-evaluate the timeline for the new Aerotrain project.

Q2 He shared that the Terminal 2 building of Subang Airport is already more than 15 years old. There has been no development and the building has been in a state of neglect. On this, he inquired on the reason the Company has been taking a long time to redevelop Subang Airport. Terminal 2 of Subang Airport is a valuable asset that the Company could make a good use of the building.

YBhg. Dato' Iskandar Mizal Mahmood's responses to the above observations by Encik Shulhameed K.E.Kappal Marican are as follows:-

A1 *The issue with the Aerotrain has been ongoing for a long time, however it is about to be resolved. On the question why it takes one (1) year to complete only one rail track of the new Aerotrain, he explained that the best efforts the Company could do at present is to complete the project on a fast-track basis. Efforts are being undertaken to ensure at least one track of the Aerotrain will be operational by 2024. The Company will do everything possible to alleviate the burden of passengers going forward.*

A2 *With regard to Subang Airport, he disclosed that the Company is currently taking the necessary action to implement a plan to redevelop the airport. He acknowledged that the Company has taken a long time to revitalise Subang Airport. Nonetheless, the Company is now forging forward and coming up with a strategy. The Company has already submitted a proposal to the Ministry of Transport and is hopeful it can move forward with the redevelopment of Subang Airport.*

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

Q3 There were three (3) Directors who had resigned from the Company after the issuance of Annual Report 2022. What are the reasons for their resignations in view that two (2) of them resigned after less than a year on the Board.

The Company Secretary responded to the above question as follows:-

A3 *The resignation of the three (3) former Directors of the Company was announced on 22 May 2023. Two (2) of them decided to resign before the 24th AGM to focus on other interests and commitments. He also explained that one (1) of the former Directors, i.e., YBhg. Datuk Johan Mahmood Merican was appointed as the Secretary General of Treasury, Ministry of Finance, in February 2023. This commitment necessitated his resignation from the Company. It is the prerogative of the Special Shareholder, Minister of Finance (Incorporated), since YBhg. Datuk Johan Mahmood Merican was their representative on the Board. The Company had respectfully accepted their resignations and announced them accordingly.*

(e) Question from Mr. Ooi Beng Hooi (Corporate Representative from MSWG)

Q1 With regard to the resignation of three (3) former Directors of the Company, what are the reasons for the resignation of two (2) of them since the reasons stated in the announcements were "they had resigned from their respective positions". The announcements did not provide the precise reasons for their resignations. Did the two (2) former Directors notify the reason for their resignations when they decided to tender their resignations?

The Company Secretary responded to the above question as follows:-

A1 *Yes, the announcements did not provide a precise explanation for their resignations as their resignation letters did not specify their reasons for deciding to resign from the Company. The Board took the position to respect their decisions and opted not to inquire on the reasons for their resignations. However, the Company was made to understand that two (2) of them decided to resign to focus on other interests and commitments.*

YBhg. Dato' Iskandar Mizal Mahmood added that if the former Directors had any disagreement with the Board, it would have been stated in the announcement.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

In response to the above, Encik Shulhameed K.E.Kappal Marican expressed that it is not good for the Company when a Director choose to resign from the Board less than three (3) years after being appointed. He hoped the matter would not happen again in the future.

YBhg. Tan Sri Chairman explained that it is the prerogative of the former Directors as they had opted to resign from the Company. On the question pertaining to the Aerotrain service, she assured that all Board members and herself are committed to ensuring the issue is resolved as soon as feasible. The issue is a highly technical matter which could not be resolved within a short timeframe. The progress of the project is monitored at every Board meeting, and she hoped all shareholders would comprehend the current situation.

(f) Question from Mr. Ong Leong Kee (Shareholder)

Q1 Since the reopening of the Malaysian international borders on 1 April 2022, he has not visited KLIA Terminal 1 without seeing the yellow buckets being placed on the corridors or common areas by the cleaning workers for purposes of collecting water dripping from the ceiling.

YBhg. Dato' Iskandar Mizal Mahmood responded to the above question as follows:-

A1 *He suggested that Mr. Ong Leong Kee should download the MYairports apps which could be used to send pictures taken from the affected areas to file a complaint with the STARdesk Feedback.*

In response to the above, Encik Shulhameed K.E.Kappal Marican was of the opinion that there is a maintenance issue at KLIA and he believed the Company was aware of the issue. Nonetheless, he advised that the Board should address the issue without any delay. YBhg. Dato' Iskandar Mizal Mahmood assured that YBhg. Tan Sri Chairman, himself and other Board members are working on the matter.

3. Questions from remote attendees via the e-Portal

YBhg. Dato' Iskandar Mizal Mahmood proceeded to address the following questions received from the remote attendees via the e-Portal:-

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 – cont'd)

(a) Questions from Mr. Lau Chuan Hooi (Shareholder)

Q1 May I know the Company's future outlook?

Q2 Will the Board consider giving door gifts such as e-vouchers or e-wallets to those participating in this AGM as a token of appreciation?

A1 *The outlook of the Company had been deliberated at length during the management presentation by the Managing Director.*

A2 *There were multiple questions received from shareholders on this matter, and this answer shall serve as the answer to all similar questions. The same door gifts will be provided to all who attended the 24th AGM either physically or virtually. The door gifts will be mailed out to those attending virtually no later than one (1) month after the 24th AGM. Attendees may file a complaint with STARdesk Feedback via the MYairports app if they have not yet received the door gift.*

(b) Question from Encik Mohd Khalil Md Dom (Shareholder)

Q1 I offered my prayer for the good health and well-being of YBhg. Tan Sri Chairman, all members of the Board, employees of the Company and their respective family members. Your good health would result in the Company performing strongly in the coming years. However, I also wish that the AGM be conducted in Bahasa Malaysia since majority of the attendees are Malaysians.

A1 *Terima kasih atas doa anda agar kita sama-sama mendapat manfaat dan berkat untuk semua. The 24th AGM is conducted in English to cater to our foreign shareholders who constitute over 21% of the total shareholders of the Company. It has been the convention of the Company to conduct its general meetings in English.*

(c) Question from Mr. Lim San Kim (Shareholder)

Q1 How much profit did the Company made in 2022? When would the Company begin paying dividends?

A1 *The Company recorded a profit after tax of RM187.2 million in 2022, and it had declared a final dividend of 3.91 sen per ordinary share or equivalent*

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 – cont'd)

to RM64.8 million in total for 2022. As shareholders could opt for the Dividend Reinvestment Plan (“DRP”), 87.5% of them had opted for new ordinary shares in lieu of cash. The DRP shares and cash dividend were allotted and paid on 25 May 2023. The Company would continue to pay dividends in line with its dividend policy of at least 50% of annual net profit after tax as stated on page 230 of Annual Report 2022.

(d) Question from Mr. Lee Mun Hoe (Shareholder)

Q1 What are the major challenges faced by Malaysia Airports at present?

A1 *Apart from macro-economic challenges and the recovery of capacity by the airlines, the Company continues to face pressures in managing costs, including the increase in utility tariffs and higher regulatory compliance costs. As elaborated during the management presentation earlier, the seven (7) pillars for driving a sustainable profitability would help the Company manage the challenges in a better way. Another challenge is managing ageing assets.*

YBhg. Tan Sri Chairman announced that the Company would provide answers via emails in the event there were more questions from the remote attendees.

ONLINE POLL VOTING

At this juncture, YBhg. Tan Sri Chairman announced that the shareholders and proxies were given another ten (10) minutes to complete the voting process. She also declared the registration for the Meeting had been closed.

DECLARATION OF RESULTS OF ONLINE POLL VOTING

YBhg. Tan Sri Chairman called the Meeting to order at 1.47 p.m. for the declaration of poll voting results after the verification conducted by Commercial Quest Sdn Bhd, the Scrutineers.

The results of the poll voting were displayed on the screen to the full view of the attendees and read out by the Scrutineers as follows:-

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

Ordinary Resolution	Vote For		Vote Against		Total Votes	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
1	1,245,927,150	98.2025	22,804,980	1.7975	1,268,732,130	100.0000
2	1,241,311,443	97.9270	26,276,902	2.0730	1,267,588,345	100.0000
5	1,264,453,662	99.6682	4,209,223	0.3318	1,268,662,885	100.0000
6	1,266,709,118	99.8471	1,939,367	0.1529	1,268,648,485	100.0000
8	1,267,228,789	99.8801	1,521,060	0.1199	1,268,749,849	100.0000
9	1,262,834,479	99.7702	2,908,213	0.2298	1,265,742,692	100.0000

Based on the verified results of the poll voting, YBhg. Tan Sri Chairman declared that all Ordinary Resolutions tabled at the 24th AGM were **CARRIED**. Thereby, it was **RESOLVED:-**

1. **Ordinary Resolution 1**

THAT the payment of Directors' fees and benefits of up to RM4,500,000.00 to the Non-Executive Directors of the Group with effect from 2 June 2023 until the next AGM in 2024, be and is hereby approved.

2. **Ordinary Resolution 2**

THAT Tan Sri Datuk Zainun Ali, who retired in accordance with Rule 132 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.

3. **Ordinary Resolution 5**

THAT Cheryl Khor Hui Peng, who retired in accordance with Rule 132 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.

4. **Ordinary Resolution 6**

THAT Dato' Ir. Mohamad Husin, who retired in accordance with Rule 134 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)

(Incorporated in Malaysia)

(Minutes of the 24th Annual General Meeting held on 1 June 2023 - cont'd)

5. Ordinary Resolution 8

THAT Ernst & Young PLT be and are hereby re-appointed as the Auditors of the Company for the ensuing year, and that the Directors be authorised to fix their remuneration.

6. Ordinary Resolution 9

THAT Ramanathan Sathiamutty, who retired in accordance with Rule 134 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.

CLOSURE

There being no other business to be transacted, YBhg. Tan Sri Chairman announced the closure of the 24th AGM. She thanked all the attendees for their participation and support during the Meeting. The Meeting concluded at 1.52 p.m. with a vote of thanks to YBhg. Tan Sri Chairman.

SIGNED AS A CORRECT RECORD



CHAIRMAN

Dated: 13 July 2023