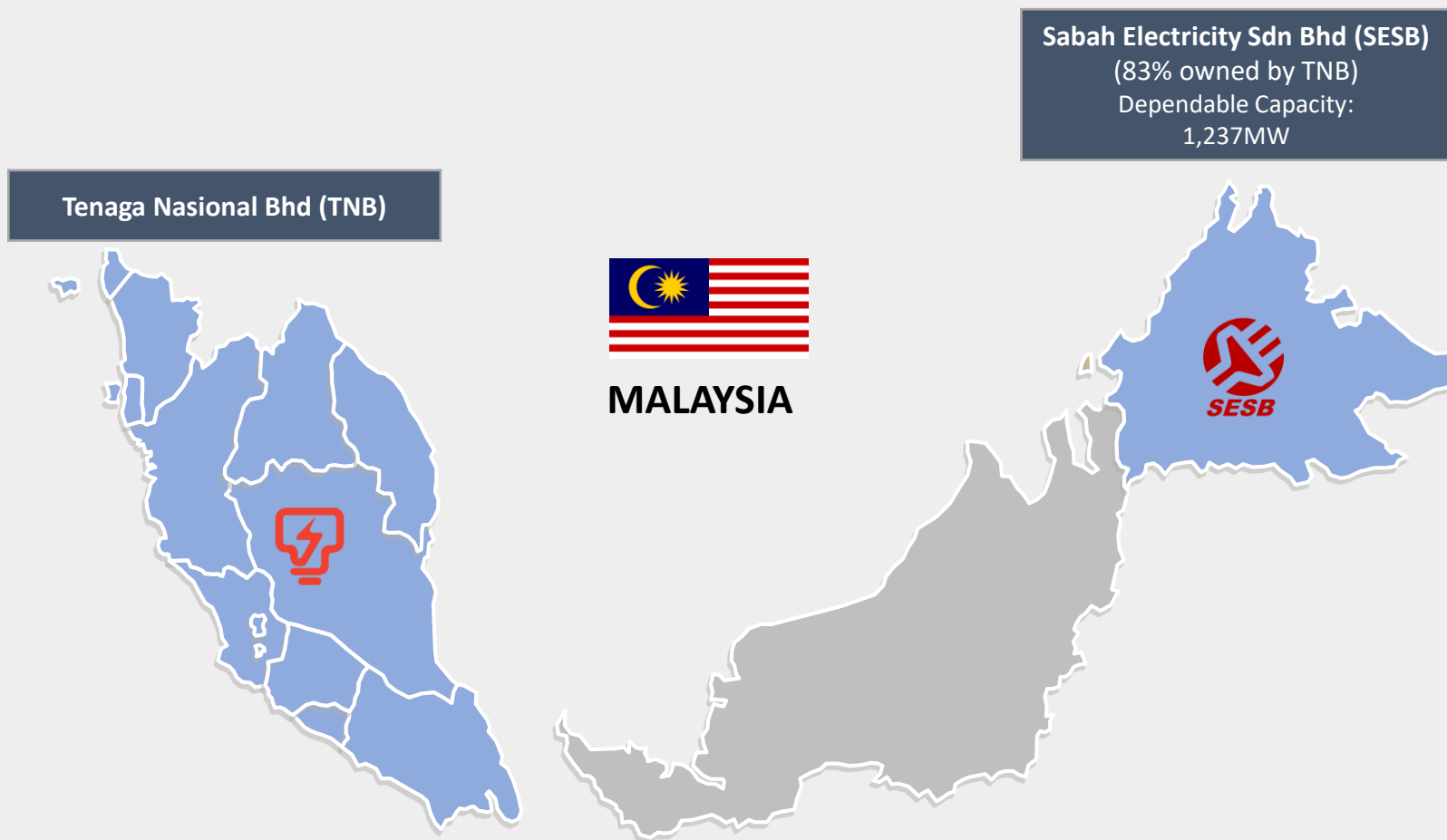


TENAGA NASIONAL BERHAD

INVESTOR PRESENTATION



THE LEADING UTILITIES COMPANY IN MALAYSIA



Our International Presence



Sole Network & Retail Provider in Peninsular Malaysia



Our grid network & retail governs by Incentive Based Regulations (IBR) framework



Transmission length: 25,186 KM
Substations: 472
System Minutes: 0.09



Distribution Network: 723,134 KM
Substations: 86,468
SAIDI : 45.25 minutes

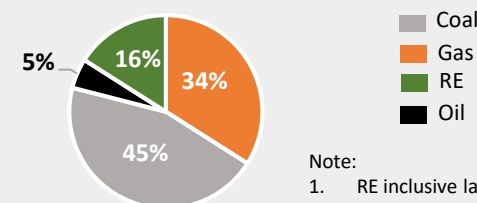


Retail customers: 9.7 mil
CSI**:87%

Holds 60% of Domestic Generation Capacity

Total Installed Capacity: 23,993MW*

- Domestic: 18,895 MW
- International: 5,098 MW



Note:
1. RE inclusive large hydro and small RE
2. Data is based on gross installed capacity (exclude SESB)

Main Subsidiaries



* As at May 2022

** CSI: Customer Satisfaction Index



**RESILIENT 1QFY2022 FINANCIAL PERFORMANCE ON THE BACK OF HIGHER ELECTRICITY DEMAND BY 4% YEAR-ON-YEAR
INLINE WITH MALAYSIA'S TRANSITION TO ENDEMIC PHASE**

1QFY2022 Performance

REVENUE

(1QFY'21: RM11.48bil)

RM4.18bil
36.4%

RM15.66bil

EBITDA

(1QFY'21: RM4.97bil)
(Margin of 32.8%)

RM0.16bil
3.3%

RM5.14bil

Margin of 43.3%

PAT

(1QFY'21: RM0.97bil)

RM(0.1)bil
10.5%

RM0.87bil

KEY points of the results:

Revenue

- Peninsular Malaysia's electricity demand grew by 4% year-on-year mainly driven by higher consumption recorded for commercial and domestic customers
- Includes ICPT surcharge amount of RM3,505.4mil (1QFY'21: ICPT rebate of RM327.3mil)
- Improved subsidiaries performance as most businesses are allowed to operate with less restriction

EBITDA

- Includes higher Group electricity revenue, improved subsidiaries performance and lower electricity Allowance from Doubtful Debt (ADD) (1QFY'22: RM53.6mil, 1QFY'21: RM121.5mil)

Profit After Tax (PAT)

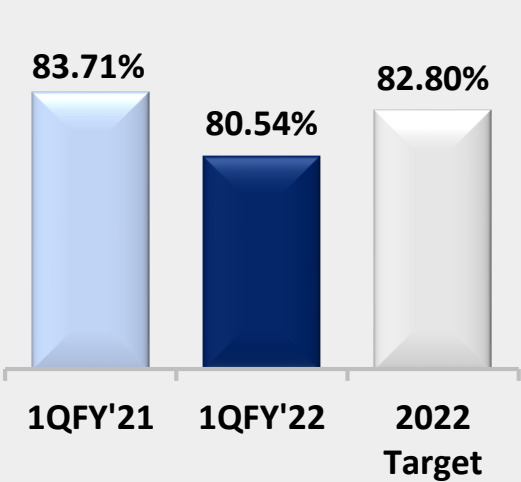
- Includes higher MFRS 16 impact resulted from commissioning of new IPP and one off prosperity tax of RM113.9mil
- PAT without MFRS16:
 - ❑ 1QFY'22: RM1,120.8mil
 - ❑ 1QFY'21: RM1,120.5mil



SUPPORTING OUR FINANCIAL PERFORMANCE IS A SOLID **TECHNICAL OPERATION**, MAINTAINING WORLD-CLASS STANDARDS DESPITE THE CHALLENGING OPERATING ENVIRONMENT



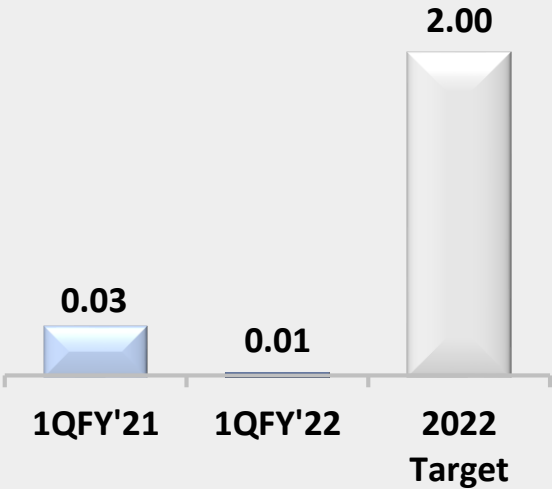
**Equivalent Plant
Availability Factor (EAF*)
(Generation) %**



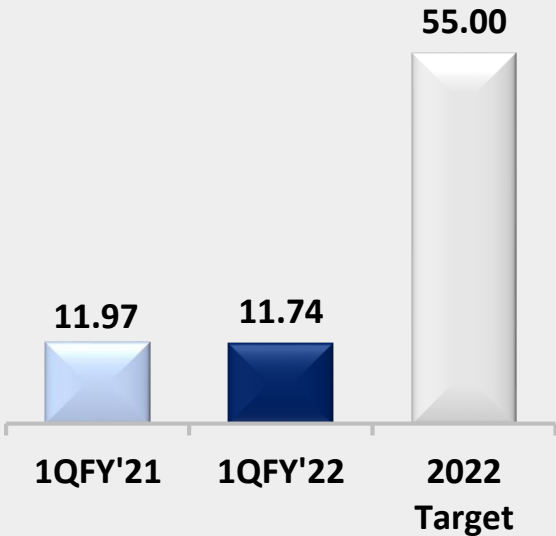
**EAF includes planned and unplanned outages*



**System Minutes
(Transmission)
*Minutes***



**SAIDI
(Distribution Network)
*Minutes***





WE CONTINUE TO OFFER LONG-TERM VALUE FOR OUR SHAREHOLDERS BY DELIVERING SUSTAINABLE DIVIDENDS

Dividend Policy

Dividend payout ratio of 30% to 60% based on the adjusted PATAMI

Special Dividend Payout (RM' bil)

2.28

Yearly Dividend Payout (RM' bil)

2.28

2.29

**Dividend Payout (%)
(based on Adjusted PATAMI)**

58.5

52.8

80.0

Dividend Per Share (sen)

40.0

40.0

18.0

18.0

22.0

22.0

FY'20

FY'21

■ Interim ■ Final ■ Special

Dividend yield as of 31st Dec'21 at 4.28%



IN ADDITION TO FINANCIAL AND TECHNICAL PERFORMANCE, WE RECOGNISE THE NEED TO MAKE OUR CORE SUSTAINABLE AND BUILD NEW SUSTAINABLE BUSINESSES THROUGH OUR BOLD **SUSTAINABILITY PATHWAY**. WE COMMIT TO HALVE COAL CAPACITY AND REDUCE 35% EMISSION INTENSITY BY 2035, WHILE LONGER TERM ASPIRATION IS TO BE NET ZERO IN 2050

Our Commitment to 2035

By 2035:

1

35% emission intensity reduction

2

50% coal capacity

Domestic capacity renewal & expansion will come from lower emission sources e.g. **gas & renewable energy**

Our international investments will increasingly focus on **renewable energy & emerging green technologies**

Continue to invest in **Grid of the Future & digitalization** enabling Energy Transition

Introduce **new energy services** that enables customers own Energy Transition journey e.g. rooftop + storage solution



Our Aspiration to 2050

By 2050:

1

Net Zero Emission

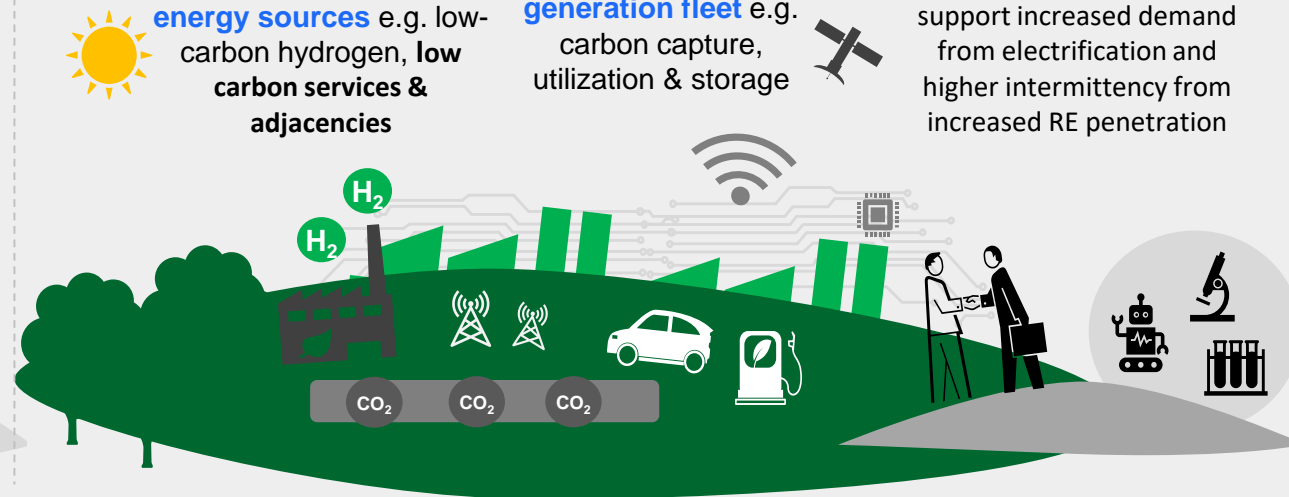
2

Coal-Free

Invest in R&D for emerging tech and greener alternative new energy sources e.g. low-carbon hydrogen, **low carbon services & adjacencies**

Deploy abatement levers to thermal generation fleet e.g. carbon capture, utilization & storage

Enable Grid & Distribution Network to support increased demand from electrification and higher intermittency from increased RE penetration



TNB Sustainability Pathway 2050 is about future-proofing TNB's business as we balance the Energy Transition with financial sustainability and protection of shareholder value via a 2-pronged approach:

(1) MAKING THE CORE SUSTAINABLE & (2) BUILDING ON NEW BUSINESSES FOR GROWTH



INCORPORATING ESG RELATED KPI TO TOP MANAGEMENT STARTING THIS YEAR; A CRUCIAL STEP IN ALLIGNING LONG-TERM ESG GOALS

- For our Top Management, TNB has adopted a multidimensional approach to ESG that includes ESG rating, health & safety measures, integrity health index and growing its renewables capacity. **ESG-related KPI makes up 30% of the total TNB CEO KPI.**
- Growth and business sustainability, as envisioned under Reimagining TNB, continues to be TNB's focus.

Business and ESG components of TNB CEO KPI		
Segment	KPI	Weightage
Business	TNB EBIT	20%
	Return on Equity	10%
Business & ESG-related	[E] Installed RE capacity	10%
ESG-related	[ESG] TNB ESG rating	10%
	[S] Safety	10%
	[G] Integrity Health Index (IHI)	10%

TNB ESG rating next line accountability*	
Overall ESG Rating	<ul style="list-style-type: none"> Chief Strategy & Ventures Officer Chief Financial Officer
Overall ESG Rating + Environmental Pillar	<ul style="list-style-type: none"> Managing Director, TNB Power Generation Sdn Bhd Chief New Energy Officer Chief Grid Officer Chief Distribution Network Officer
Overall ESG Rating + Social Pillar	<ul style="list-style-type: none"> Chief People Officer
Overall ESG Rating + Governance Pillar	<ul style="list-style-type: none"> Company Secretary Chief Integrity Development Officer Chief Procurement Officer



MOVING FORWARD, OUR STRATEGY REMAINS ANCHORED ON REIMAGINING TNB WITH ESG CONSIDERATION AT THE CORE THROUGH: (1) MAKE THE CORE SUSTAINABLE, AND (2) BUILD NEW SUSTAINABLE BUSINESSES

TO BE A
LEADING PROVIDER OF
SUSTAINABLE ENERGY SOLUTIONS IN MALAYSIA AND INTERNATIONALLY

2025 EBIT Target of RM12.3bil



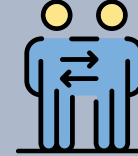
Future Generation Sources
2025 EBIT Target : RM5.0bil

- ❖ **GenCo: RM2.5bil**
 - Reliability Excellence: RM1.7bil
 - Asset & Service Expansion: RM0.4bil
 - Turnaround Excellence: RM0.3bil
 - Productivity Uplift: RM0.1bil
- ❖ **New Energy Division : RM2.5bil**
 - Asset monetization in India and other non-focus markets: RM0bil
 - RE growth in the UK & Europe: RM1.8bil
 - RE growth in the Southeast Asia: RM0.7bil



Grid of the Future
2025 EBIT Target: RM6.1bil

- ❖ **Grid: RM2.7bil**
 - Asset Growth: RM2.6bil
 - Operational Efficiency: RM0.07bil
 - Productivity: RM0.02bil
- ❖ **DN: RM3.4bil**
 - Asset Growth: RM3.1bil
 - Operational Efficiency: RM0.26bil
 - Productivity: RM0.06bil



Winning the Customer
2025 EBIT Target: RM0.7bil

- ❖ **Retail: RM0.7bil**
 - Regulated Business Growth: RM0.4bil
 - Solar DG Expansion: RM0.17bil
 - Productivity: RM0.1bil
 - Other Beyond kWh: RM0.04bil



Future Proof Regulation

- Working together with key stakeholders towards a stable and sustainable regulatory landscape

Enablers (e.g. HR, ICT, Finance) - Cost Savings
2025 EBIT Target : RM0.3bil



TO ACHIEVE THIS, GENCO'S OWN DECARBONISATION EFFORTS ARE CRUCIAL. GENCO IS COMMITTED IN SUPPORTING TNB'S SP2050 VIA (1) INCREASE RENEWABLE PORTFOLIO, (2) REPOWERING COAL INTO CLEANER ALTERNATIVES, WHILE PROGRESSIVELY (3) APPLYING NEW EMERGING TECHNOLOGIES TO REDUCE CARBON EMISSIONS

TNB GenCo's decarbonisation plan

1

Increase Renewable Portfolio

- Development of new hydro plant and life extension of existing hydro power plant
 - Development of Nenggiri hydro plant which is expected to commence its commercial operations in 2027. Expected 0.32 mil tonnes CO₂ mitigated yearly equivalent to 70,000 cars avoidance yearly.
 - Life extension of existing hydro power plants i.e Sg. Perak, Kenyir & Cameron Highland power stations.
- In Mar'22, Manjung became a pilot station for a floating solar farm project (installed capacity of 105.12kWp - equivalent to mitigating 94.8 tonnes of carbon emission yearly).

2

Repowering into cleaner energy

- Repowering of coal plant into CCGT plant with co-firing capabilities

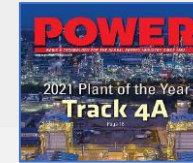
3

Emerging Technology

- Application of Emerging Technology to existing plants such as co-firing and carbon capture.
 - Ammonia co-firing of coal plant. Jimah East Power has commissioned TNBR to study and test ammonia co-firing. In Mar'22 preliminary results from test in lab condition indicate potential 15% CO₂ reduction with 20% ammonia co-fired with coal.
 - Hydrogen co-firing for CCGT plant.

CCGT – combined cycle gas turbine

TNB GenCo's notable achievements



Track 4A is POWER's Plant of the Year

Winning POWER's highest honor is Track 4A, Southern Power Generation's 1.4-GW natural gas-fired power plant in Johor that is equipped with the first commercial GE 9HA.02 gas turbines—one of the world's largest and most efficient power-generating models.

CLEAN COAL TECHNOLOGY (CCT) UTILISATION FOR POWER GENERATION LARGE SUB-CATEGORY WINNER



ASEAN ENERGY
AWARDS 2021



The award recognises best practices of cleaner and sustainable coal use and the transition towards a more sustainable and lower carbon emission. Jimah East Power (JEP) boasts two ultra-supercritical plants, which makes power generation from coal more efficient.



THROUGH NED, WE STRIVE TO FUTURE PROOF OUR BUSINESS BY EXPANDING OUR RE FOOTPRINT GLOBALLY THROUGH M&A, ASSET DEVELOPMENT AND ESTABLISHING STRATEGIC PARTNERSHIPS WITH LEADING RE PLAYERS

RE growth strategy

Asset development

- Move upstream into greenfield development for return enhancement while maintaining operational asset acquisitions to build scale
- Building greenfield pipeline for steady future capacity additions

Partnership

- Partnership with established global player to gain technology and operational know-how for offshore wind and floating solar projects.
- Strategic partnerships for market entry access and possibly for equity funding too.

Recent acquisition

Acquisition of 97.3MW Onshore Wind Portfolio in the UK in April 2022

- Operational renewable energy portfolio with long-term contracted cash flows underpinned by ROC and FiT subsidy schemes
- Increase Vantage's portfolio size from 433MW to 530MW (23% increase in installed capacity).

Return on investments

All investment will be evaluated individually on a case-by-case basis based on risk-adjusted rate of return (RARR), aiming to maximise the shareholders value.

GLOBAL RE FOOTPRINT

100% stake in VANTAGE RE

- **Formation:** 2021
- **Capacity:** 165.4MW in wind, 365MW in solar

Carbon Emission Mitigated :
Solar = 93,492 tCO₂
Wind = 58,717 tCO₂

30% stake in GAMA

- **Acquisition:** 2016
- **Capacity:** 137.8 in Hydro, 118.9MW in wind

Carbon Emission Mitigated :
Hydro = 113,918 tCO₂
Wind = 221,524 tCO₂

30% stake in GMR

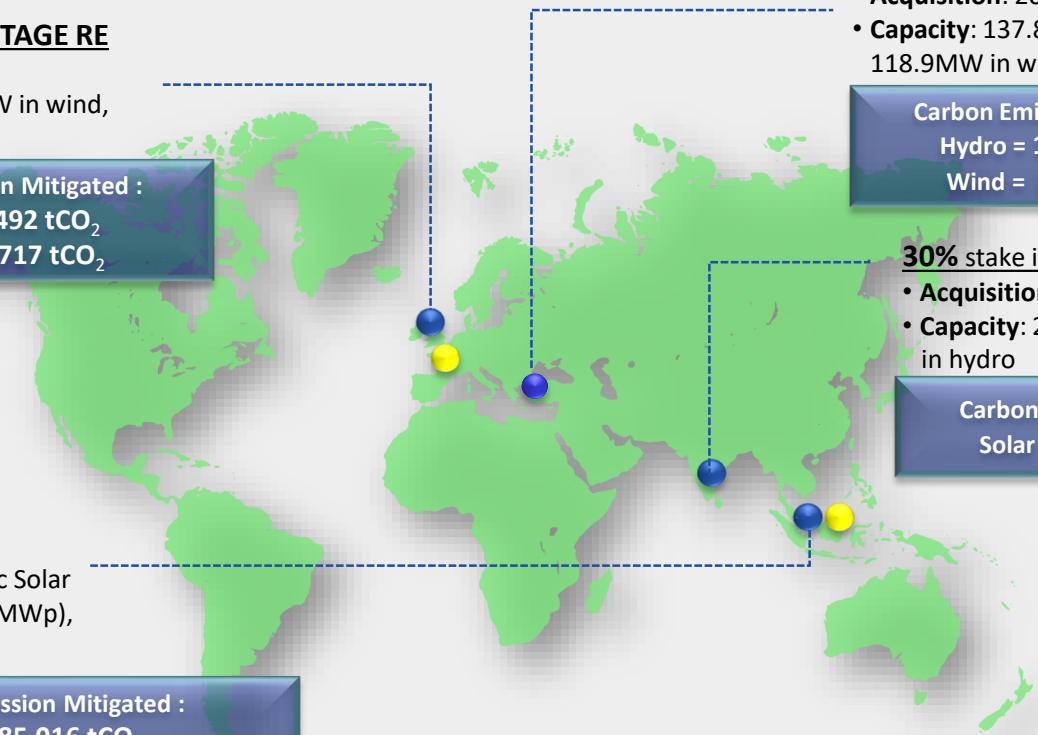
- **Acquisition:** 2016
- **Capacity:** 26MW in solar, 180 MW in hydro

Carbon Emission Mitigated :
Solar = 26,494.17 tCO₂

100% stake in TRE

- **Formation:** 2018
- **Capacity :** 80MWac Solar (equivalent to 123MWp), 3.2MW Biogas

Carbon Emission Mitigated :
Solar = 85,016 tCO₂
Other RE (exclude hydro) = 51,515 tCO₂

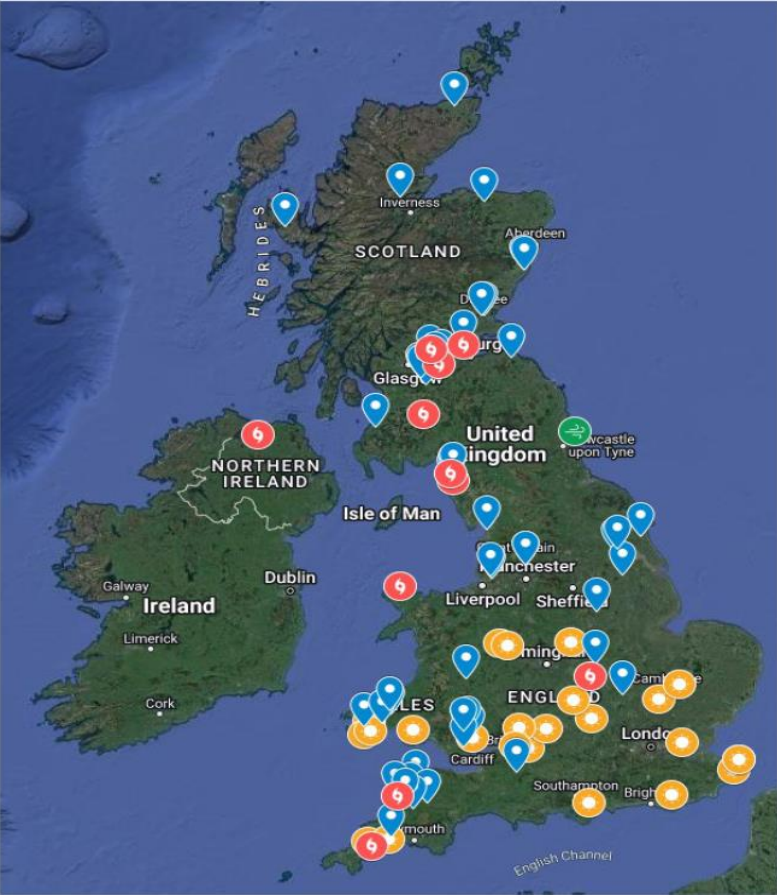






● Existing Investments ● Potential targeted market



WE HAVE GAINED ENCOURAGING TRACTION IN GROWING RE ASSETS IN THE UK THROUGH OUR VANTAGE

UK RE Assets



-  Vantage Solar
-  Blyth offshore wind
-  Tenaga Wind Ventures
-  97.3MW onshore wind



In October 2021, completed an acquisition of a **49%** stake in Blyth Offshore Demonstrator Limited (“BODL”) with installed capacity of **41.5MW** (“Blyth 1”) and development rights for an innovative floating offshore wind project of up to **58.4MW** (“Blyth 2”)

In April 2022, completed an acquisition of a **100%** stake in a **97.3MW** onshore wind portfolio in the United Kingdom (UK)

In the pipeline (approx. 1,600MW)



635MW



253MW



158MW



445MW



121MW



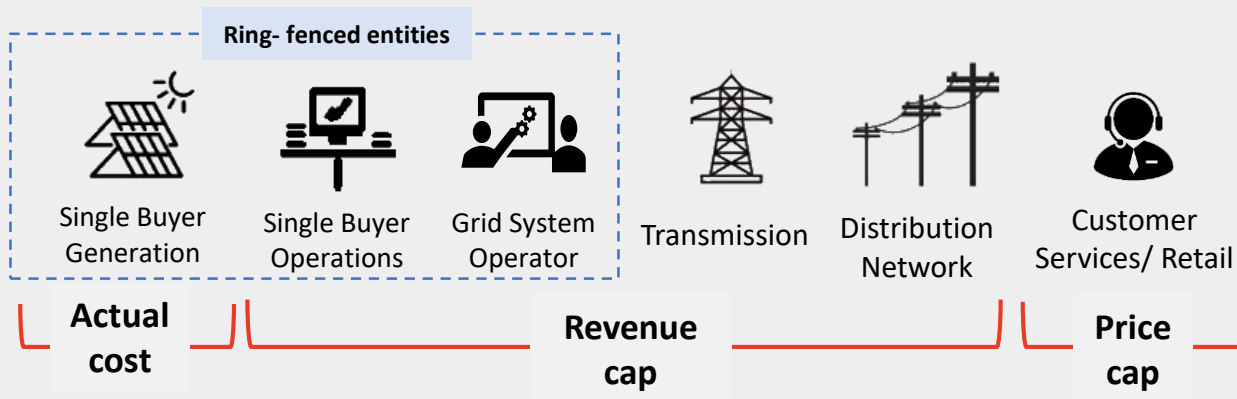
21MW

As at end March 2022



IBR FRAMEWORK CONTINUES TO OFFER FAIR RETURNS WITH RP3

Regulated entities under Incentive Based Regulation (IBR)



The IBR mechanism provides:

- Clear and transparent regulatory framework
- Consistent and clear returns
- Shield against uncontrollable swings
- Incentives for operational efficiencies

(Please refer appendix section for further details)

- Regulated business made up more than 70% of the overall Group earnings.
- Regulated entities' earnings are guaranteed based on approved electricity demand growth as stipulated by the IBR guidelines.
- Risks such as fuel price and forex volatility has been taken up through the Imbalance Cost Pass-Through (ICPT) mechanism which is being reviewed every six months.

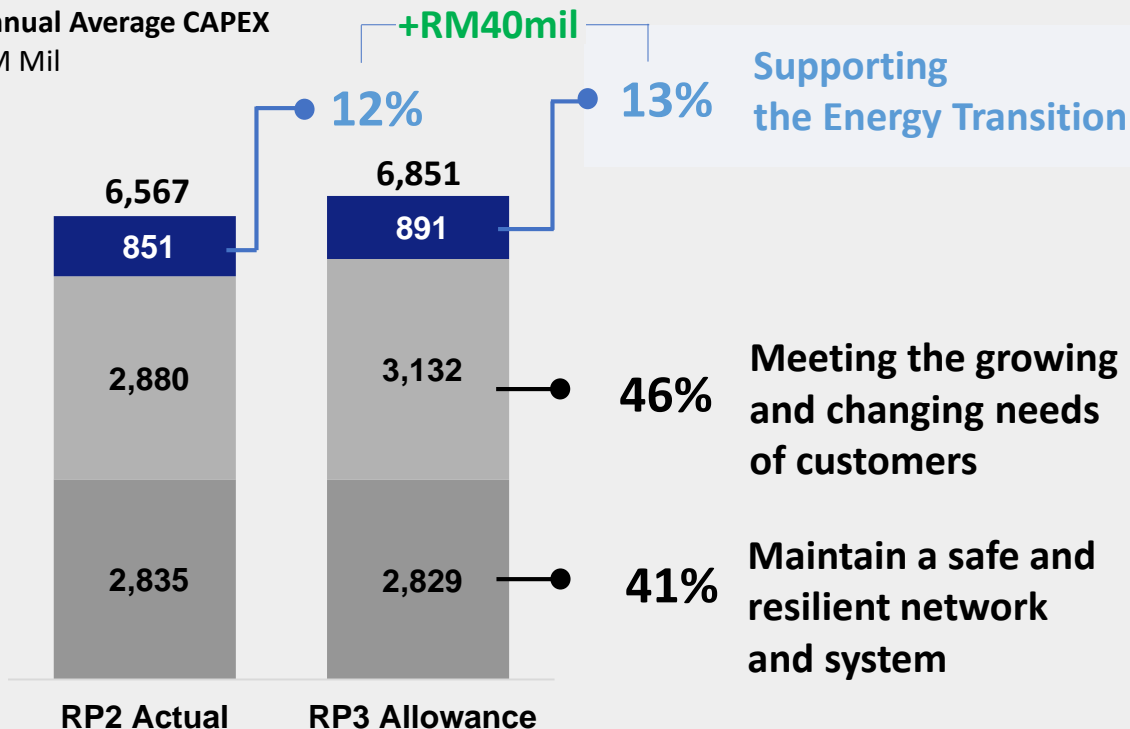
Note:

- Revenue cap:** Allowed annual revenue based on approved demand growth. Any excess/shortfall is adjusted through revenue adjustment mechanism.
- Price cap:** Any excess/shortfall of revenue made due to higher/lower average selling price compared to base tariff is adjusted through revenue adjustment mechanism.



DESPITE OUR WORLD-CLASS NETWORK PERFORMANCE, WE CONTINUE TO INVEST IN OUR NETWORK, IN PARTICULAR TO IMPROVE ITS RELIABILITY THROUGH THE ADOPTION OF THE SMART GRID. IN ADDITION, OUR NETWORK PLAYS A KEY ROLE IN ENABLING THE NATION'S ENERGY TRANSITION, THEREFORE CONTINUOUS PLANNING AND DEVELOPMENT IS CRUCIAL

Annual Average CAPEX
RM Mil



Towards becoming a
Smart Utility by 2025



TNB Smart Grid Index (SGI)
target by 2025 : **85%***

* TNB Smart Grid index 2021: 67.9%

SMART GRID

- Enables improved data access for customers, and better management of energy consumption
- Optimise voltage and bidirectional energy flow to increase integration of customer-owned power generation systems
- Support of RE generation, improve network visibility and allow automated operation and control



Example of on-going projects under RP3



Smart meter installation progress:

85%

completion as of 1QFY'22
Target of 2.4 mil units
(additional of 0.6 mil units)
by end 2022



LED Relamping progress:

76%

completion as of 1QFY'22
Target of 0.7 mil units
(additional 0.07 mil units)
by end 2022



Volt-Var Optimisation (VVO) progress:

71%

completion as of 1QFY'22
Target of 700 MVAR
(additional 140 MVAR)
by end 2022

MVAR - megavolt ampere of reactive power



Regional interconnections are critical to further unlock access to RE across ASEAN which will be important for sustainability and energy security



WE ARE STRATEGICALLY POSITIONED TO LEAD MALAYSIA'S TRANSITION INTO LOW-CARBON MOBILITY ACROSS THE VALUE CHAIN AS INFRA, CHARGE POINT OPERATOR AND DIGITAL PLATFORM PROVIDER

2030 Proposed Target for Malaysia EV



500k

BEV cars



18k

Charging points

GHG emissions for EV cars is **23% lower than** Internal Combustion Engine Vehicle (ICEV) respectively, even under the current Malaysian grid's generation mix*

Our positioning into low carbon mobility via:

- 1 **Grid** - Ensure network is ready to support growth of EV charging demand
- 2 **Vehicle** - Proactively advocate battery EV proliferation via Zero Emission Vehicle Association (ZEVA)
- 3 **Charging Point** - Co-plan and co-deploy with Charge Point Operators to ensure optimization of chargers
- 4 **Digital Platform** - Offer convenience of charging experience on a single platform

Partnership / MoUs

Collaboration with prominent partners in e-mobility such as PLUS, MGTC, DHL, SOCAR, Sime Darby Auto Bavaria, BMW Malaysia



Electron station: The future of 'fuelling'

- ❑ TNB will open an electric vehicle charging station in Bangsar, Kuala Lumpur by the end of 2023.
- ❑ The first TNB charging station with DC fast charging capability has a design similar to conventional petrol station. The station will also consists of solar panels on the roof to support the operation of the station.



FURTHER FUTURE-PROOFING OUR BUSINESS IS GROWING SOLAR SOLUTIONS THROUGH GSPARX, HAVING GROWN AT 67% CAGR SINCE 2019



- ❑ GSPARX focuses on solar solutions which allows customers (residential, commercial and industrial) to install solar PV at zero upfront cost and enjoy savings via self-consumption.
- ❑ Our growth strategy is focusing on selected customer segments specifically in the **commercial and industrial** market while leveraging on the Government's existing program under **Net Energy Meter (NEM) 3.0 and Self-Consumption (SelCo)**.
- ❑ GSPARX projected **revenue and EBIT is RM263mil and RM99mil** respectively by 2026

Current secured capacity (as of May 2022)

135MWp

(1,277 projects secured)

576MWp

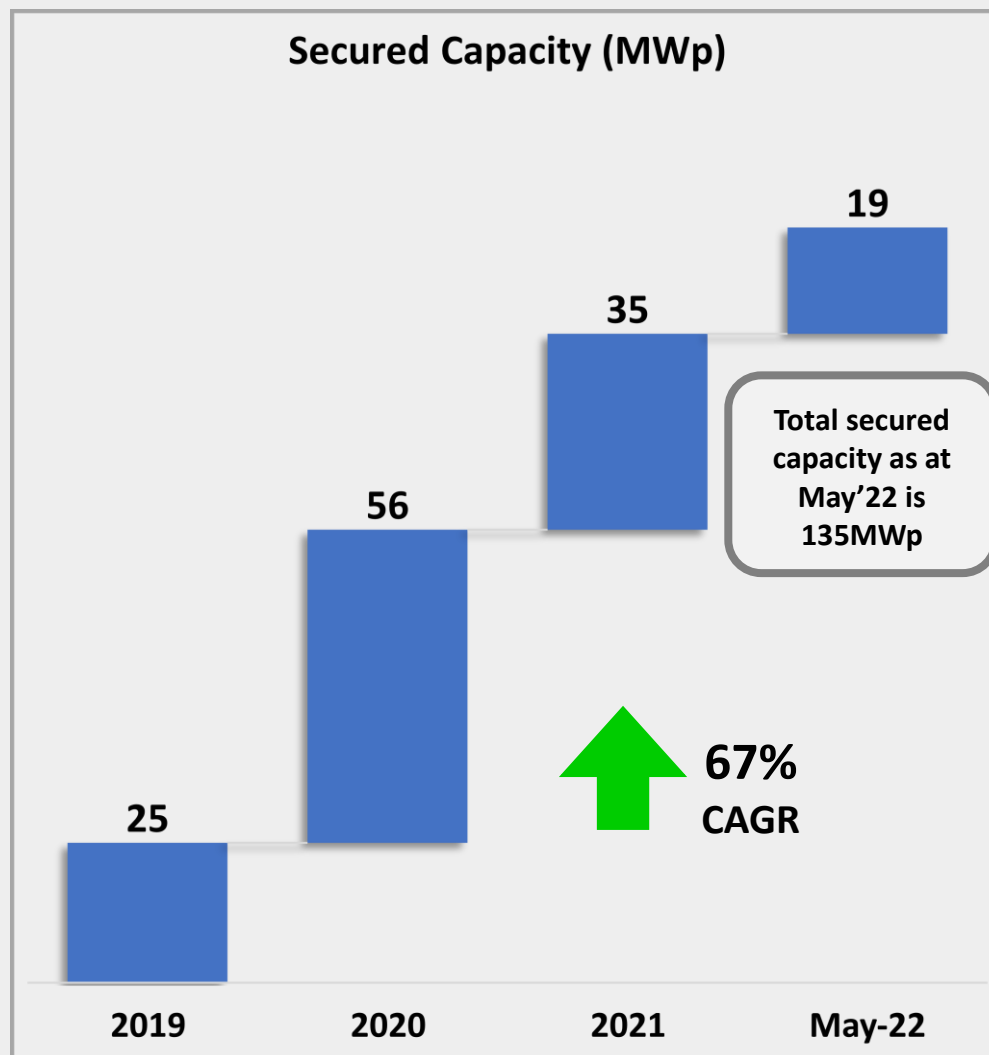
Target capacity by 2025

11-14%

EIRR from portfolio

130,068 tCO₂

Potential emission mitigated
from rooftop solar



CAGR : Compound Annual Growth Rate



BEYOND KWH, OUR SUSTAINABILITY AGENDA EXTENDS TO OUR RETAIL CUSTOMERS THROUGH GREEN AND DIGITAL OFFERINGS



Enable electricity consumers to indirectly purchase green electricity without having to spend on the high initial investment of RE system installation to reduce their carbon footprint.

Benefits of GET:

- ✓ To meet ESG commitments as well as reduce the carbon footprint of electricity consumption.
- ✓ Enhance the company image as an environmentally friendly green electricity
- ✓ Support the growth of the RE industry instead of electricity produced from natural gas or coal-fired power plants

As at April 2022, GET subscription has been
fully subscribed
 from the quota of 4,000,000 MWh annually



- Aims to further widen our fibre coverage throughout the Peninsular Malaysia. By 2026, Allo is projected to generate **revenue of RM500mil** and **EBIT of RM200mil**.
- Allo continued to make good progress in bridging the digital divide and empower Malaysians in underserved areas in Perak, Melaka, Kedah, Penang, Selangor, Kuala Lumpur and Johor.
- TNB is aspired to enhance the fibre connectivity to ~600,000 premises by 2026.

key partnerships & collaborations



2022 Award



Allo has **won the Malaysia's Broadband Telecom Company Of The Year** at the recent 2022 Asian Telecom Awards

Cumulative **~300,000** target premises Passed by **2022**

238,469* premises
already identified

175,544* premises
already fiberized/passed

* Data as at 31 Mar 2022



ELECTRICITY DEMAND

Forecasted at 1.7% @ 115,835GWh,
in line with GDP projection of 5.3% to 6.3%
for 2022



GROUP CAPEX FORECAST

Total Group CAPEX:

RM11.8bil

❖ Regulated capex: **RM7.2bil**

❖ Others*: **RM4.6bil**

* Major projects, subsidiaries and corporate



DIVIDEND

We will continue to honour our
dividend policy of
30% - 60% dividend payout ratio,
based on adjusted PATAMI



TNB SUSTAINABILITY PATHWAY

Make the Core Sustainable &
Build New Sustainable Businesses

APPENDICES





Base Tariff

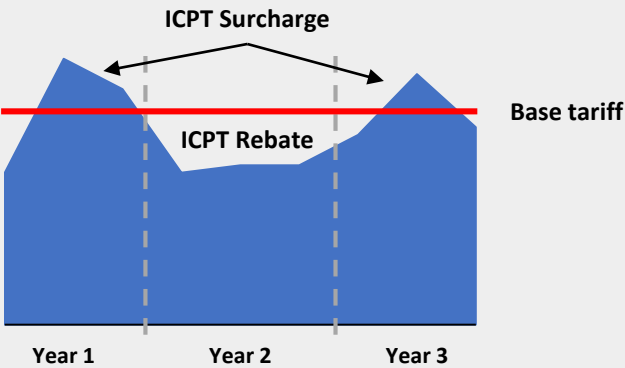
Base tariff is determined by the regulator for **every 3 years**, taking into account:

- i. OPEX, depreciation of regulated assets & tax expenses of regulated entities - Transmission, Grid System Operator, Single Buyer operation, Distribution Network and Customer Services/Retail
- ii. Power purchase cost charged by generators to the Single Buyer
- iii. Return on regulated assets (rate base) of regulated entities

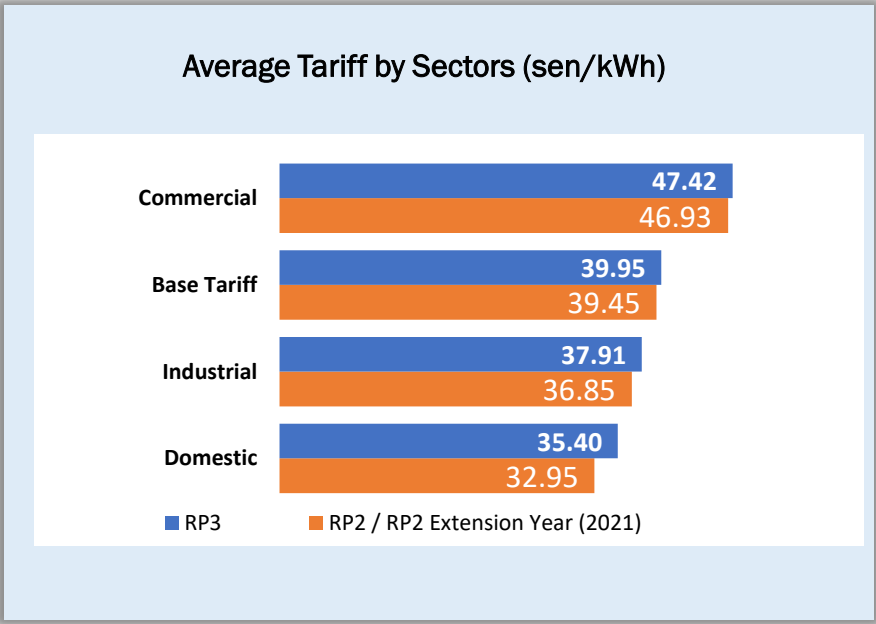
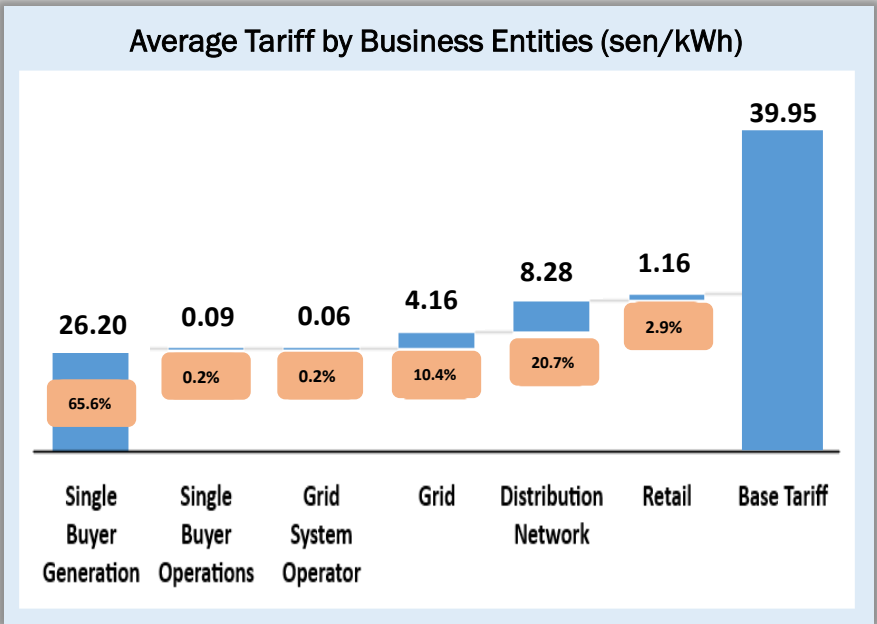
* Current regulatory period, RP2 extension/interim year, is a one-year extension of RP2. The decision by EC was made due to the uncertainty in demand outlook for 2021 and the instability of the current global fuel markets following the COVID-19 pandemic.

Imbalance Cost Pass-Through (ICPT)

ICPT is **6-monthly pass-through mechanism** of variations in uncontrollable fuel costs and other generation specific costs (imbalance cost) incurred by utility for the preceding 6-month period











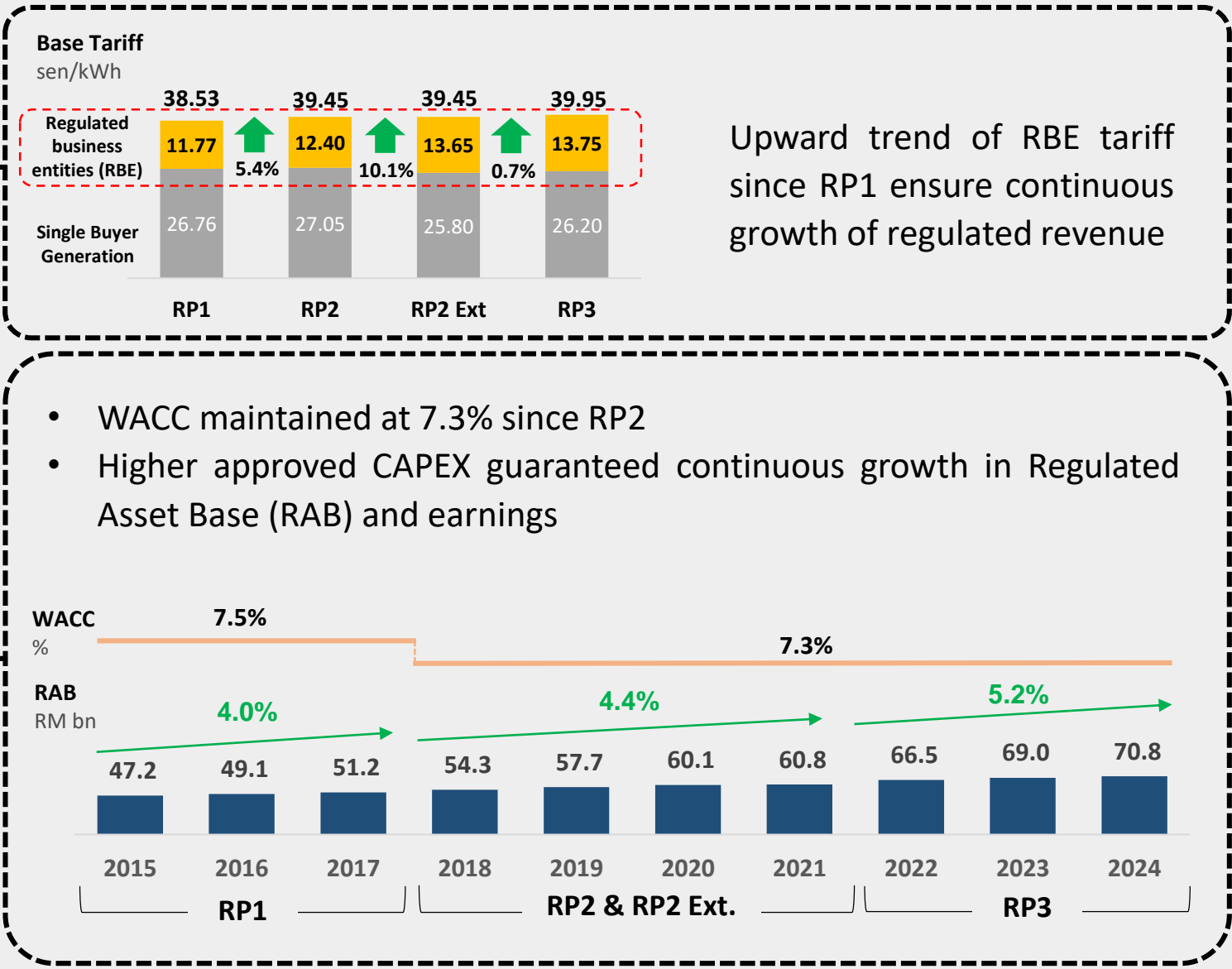
RP3 Average Tariff Breakdown





RP3 determination (2022 -2024)

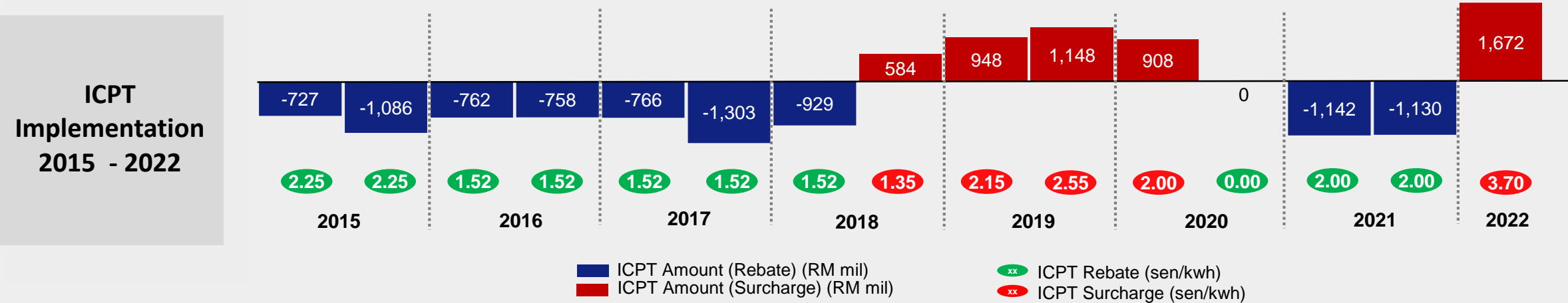
	Base Tariff, sen/kWh	39.95
	WACC, %	7.3
	CAPEX, RM bn	20.555
	RAB, RM bn	70.8 <small>estimated closing 2024 RAB</small>
	OPEX, RM bn	17.96
	Gas, RM/mmBTU	26 <small>Tier 1 : $\alpha = -15\%$, Tier 2 : $\alpha = +5\%$</small>
	Coal, USD/MT	79
	FOREX, MYR/USD	4.123





REGULATORY CERTAINTY; FRAMEWORK CONTINUOUSLY BEING UPHELD ENSURING SUSTAINABLE REGULATED RETURNS

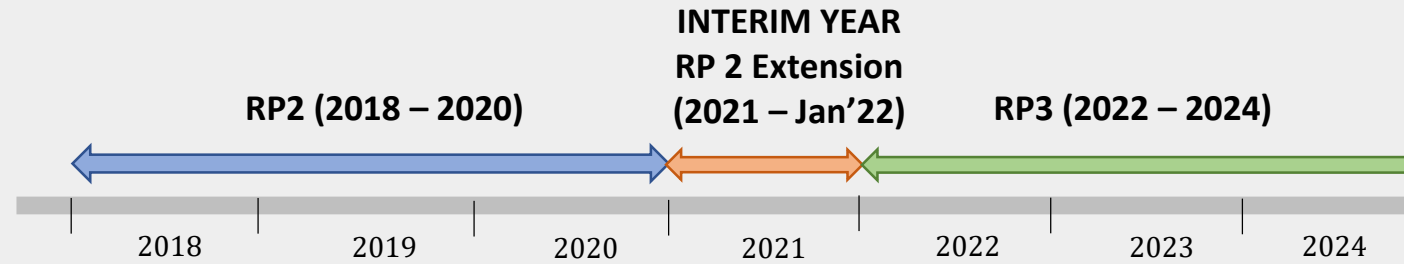
- The Government has **continuously upheld the framework** and the **ICPT mechanisms** has **successfully managed the volatility in fuel prices** through tariff pass through to the consumers.
- Since RP1, **RM8.6 billion of ICPT rebate** and **RM5.3 billion of ICPT surcharge** have been fully pass-through to the consumers.



“The government is reviewing the electricity and petrol subsidy mechanisms to ensure it is more targeted and focused on the vulnerable”.
– *Tengku Zafrul, Minister of Finance*



As the global energy crisis heightened, the Government is taking this matter seriously. As the nation’s primary electricity provider, TNB is working closely with the Government to ensure the welfare of the vulnerable are protected while also safeguarding the continuation of the IBR framework during these unprecedented times.



ICPT surcharge and rebate position

ICPT	Surcharge / (Rebate)	Implementation Period
Jan – Jun'18	1.35sen/kWh	Jul – Dec'18
Jul – Dec'18	2.15sen/kWh	Jan – Jun'19
Jan – Jun'19	2.55sen/kWh	Jul – Dec'19
Jul – Dec'19	2.00sen/kWh	Jan – Jun'20
Jan – Jun'20	0.00sen/kWh	Jul – Dec'20
Jul – Dec'20	(2.00sen/kWh)	Jan – Jun'21
Jan – Jun'21	(2.00sen/kWh)	Jul – Dec'21
Jul – Dec'21	3.70sen/kWh*	Feb – Jun'22
Jan – Jun'22	3.70sen/kWh*	Jul – Dec'22

*Applicable to non-domestic customers. All domestic customers will maintain the current rebate of 2.00sen/kWh.



TNB's RE Capacity: 3,783.5 MW (as of May'22)

WIND

284.3 MW



International:

- UK (TNB Wind Ventures): 165.4 MW
- Turkey (GAMA): 118.9 MW

SOLAR

606.3 MW



International:

- UK (Vortex): 365.0 MW
- India (GMR): 26.0 MW

Domestic:

- Large scale solar: 80.0 MW
- Rooftop PV: Total 135.3 MW (secured capacity)

BIOGAS & BIOMASS

13.2 MW



Domestic:

- Biogas: 3.2 MW
- Biomass: 10.0 MW

HYDRO

2,879.7 MW



International:

- Turkey (GAMA): 137.8 MW
- India (GMR): 180 MW

Domestic:

- Large Hydro: 2,536.1 MW
- Mini Hydro: 25.8 MW

TNB's RE Strategy

International

- 1) Renewable Energy Driver (UK / Europe)
- 2) Growing TNB's utility business in South East Asia (SEA)
- 3) Technology Catalyst

Focus Market

- TNB's growth strategy will focus on selected growth markets and regions where we have presence (UK, Europe and South East Asia) and specific asset classes/technology that are key to the Energy transition.
- The country selection is based on fit to TNB strategy, elimination of high-risk countries, power growth, market attractiveness and openness to foreign investments.

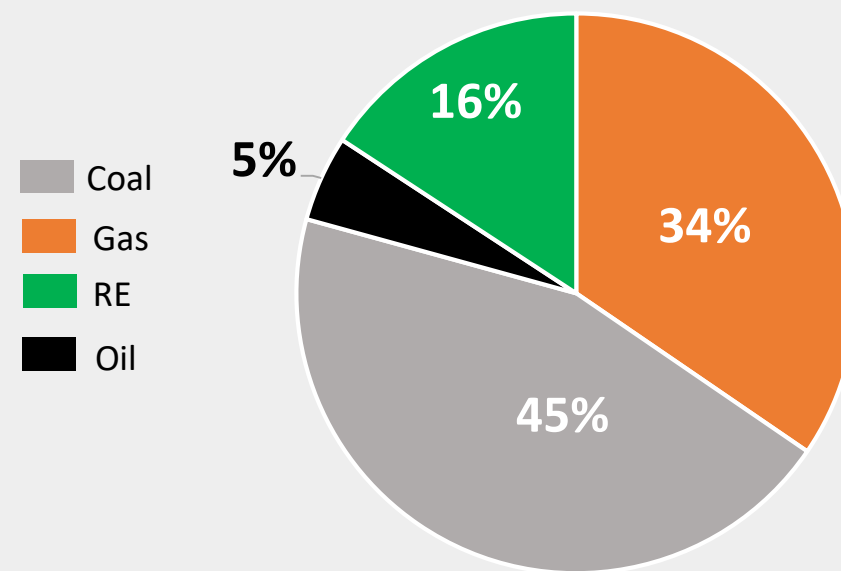
Domestic

- 1) **Win LSS** - Largest driver which focuses on winning local LSS bids, exploration of new entry points through NEDA and Green Corporate PPA as well as expansion on Asset Management Services.
- 2) **Secure Small RE** - Focus on mini hydro, biogas and waste to energy through the existing Feed-In Tariff Scheme and other initiatives.
- 3) **Distributed generation / rooftop solar** – To be the top solar distributed generation provider in Malaysia through GSPARX, with end to end delivery.



Capacity as at May'22 (MW)

Fuel Type	Domestic	International	Total
Gas	7,024.4	1,265.4	8,289.8
Coal	9,080.0	1,650.0	10,730.0
Oil	-	1,190.0	1,190.0
Hydro	2,536.1	317.8	2,853.9
Wind	-	284.3	284.3
Solar	80.0	391.0	471.0
Total	18,720.5	5,098.5	23,819.0
Mini Hydro	25.8	-	25.8
Biogas	3.2	-	3.2
Biomass	10.0	-	10.0
Rooftop solar (secured)	135.3	-	135.3
Total inclusive small RE	18,894.8	5,098.5	23,993.3

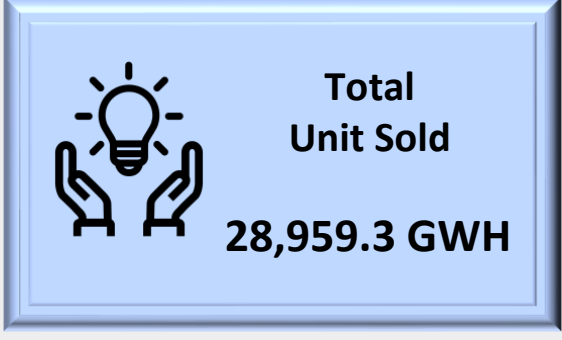
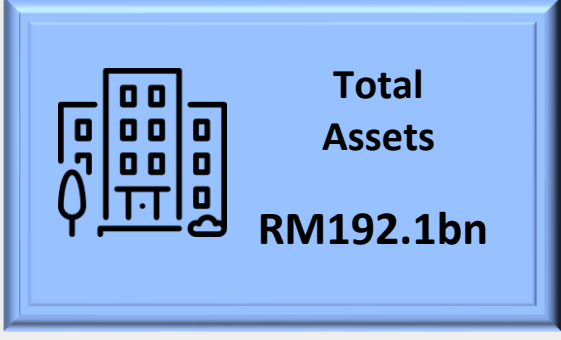


Note:

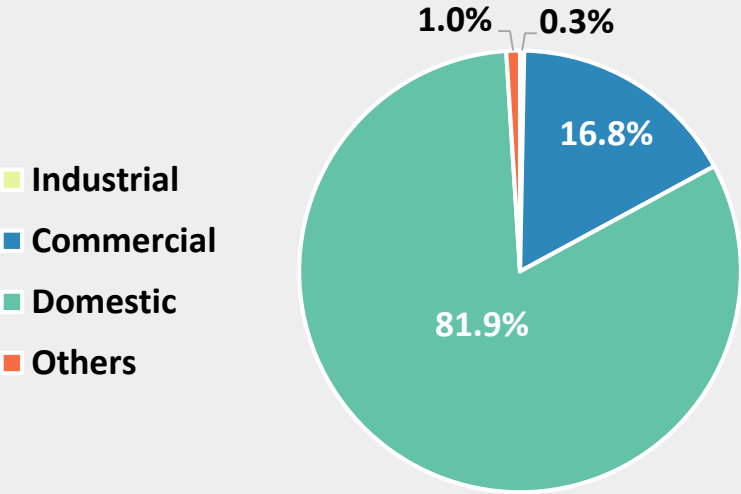
1. Gross installed capacity (include minority stakes), exclude SESB
2. International RE capacity based on MWp



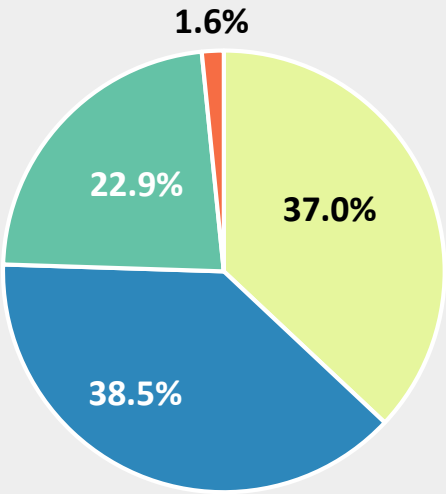
VERTICALLY INTEGRATED UTILITY COMPANY SERVING MORE THAN 9.7MIL CUSTOMERS THROUGHOUT PENINSULA MALAYSIA



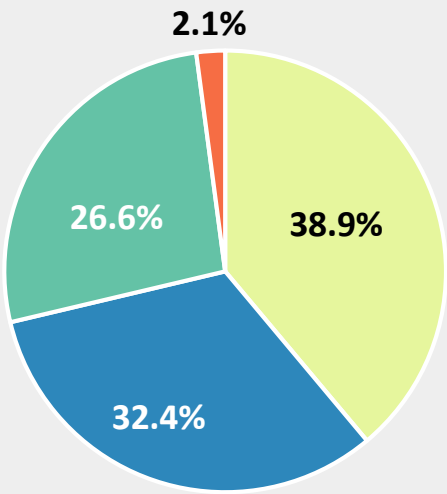
TNB Sectoral Sales Analysis*



Customer mix



Sales (RM)



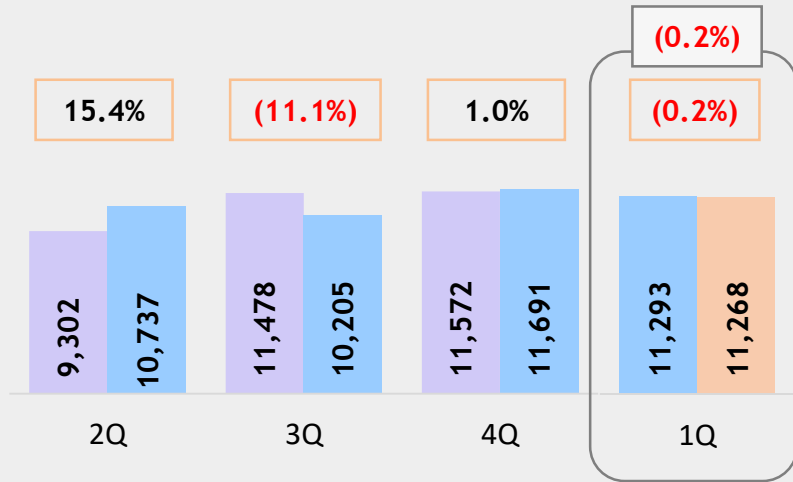
Sales (Gwh)

Note: Data / Info as at Mar 2022
* Peninsular Malaysia only (TNB exclude SESB and other subsidiaries)



HIGHER Y-O-Y ELECTRICITY DEMAND DRIVEN BY COMMERCIAL AND DOMESTIC SECTORS

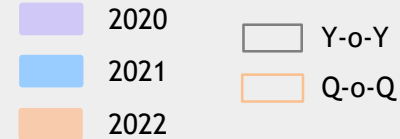
Industrial



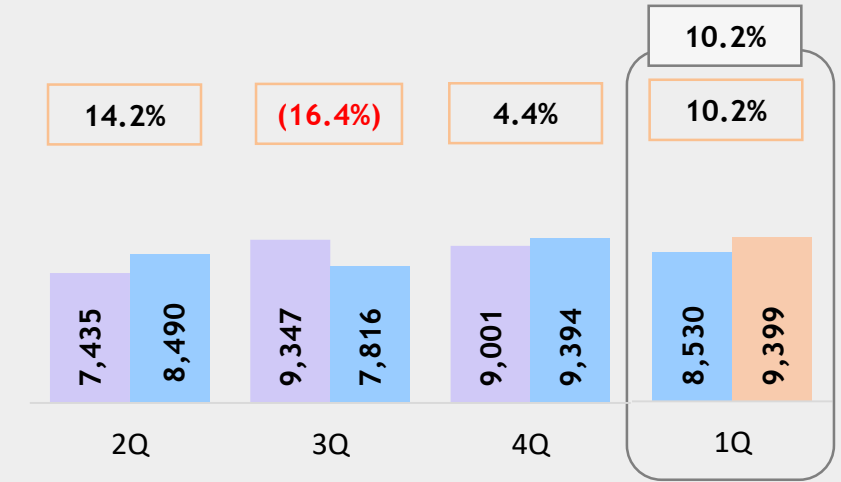
1QFY'22 main contributors for the drop in industrial sector:

- Chemical
- Rubber products
- Metal products

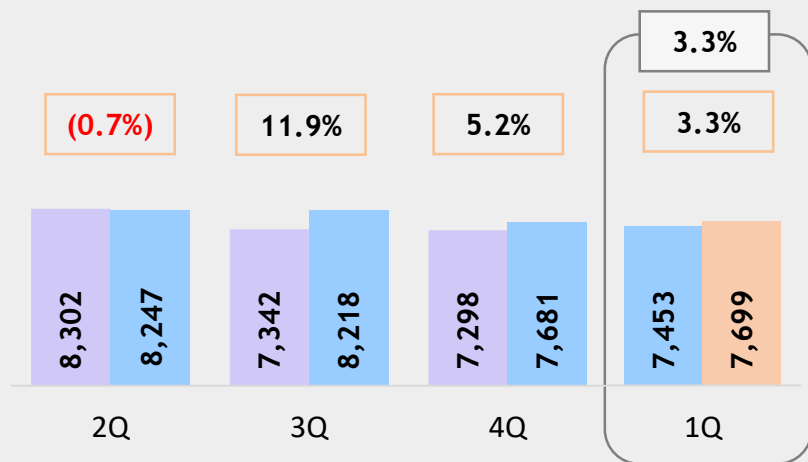
Unit Sales (GWh) Growth



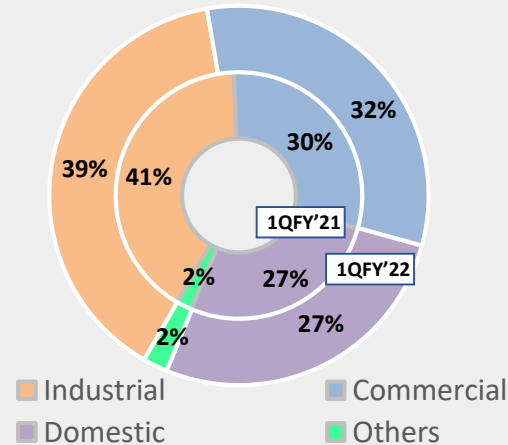
Commercial



Domestic

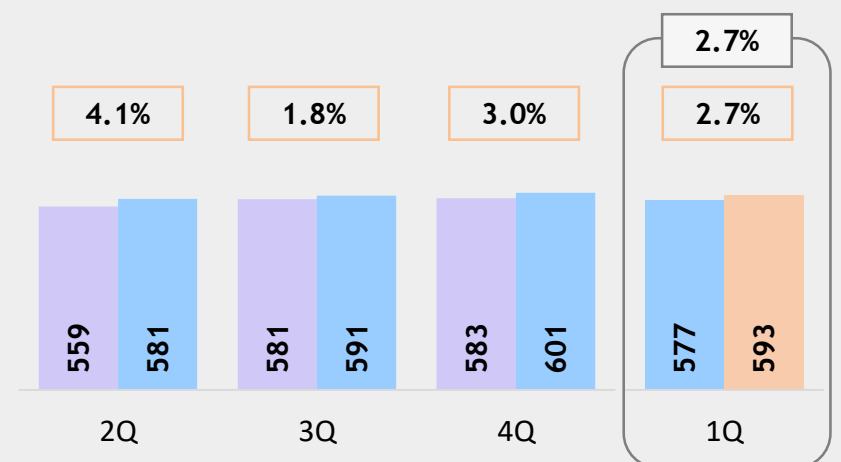


Sector Mix (%) 1QFY'22 vs 1QFY'21



Others

*includes Agriculture, Mining & Public Lighting





TNB CONTINUES ITS NATION-BUILDING LEGACY THROUGH CORPORATE RESPONSIBILITY PILLARS ANCHORED ON EMPOWERING COMMUNITIES FOR A BETTER, BRIGHTER MALAYSIA



Sport RM5.43mil

- National Hockey Development and Thunderbolts



Socio-Economic RM22.79mil

- Engage Orang Asli Communities
- Engagement of Orang Asli Communities regarding the development of Nenggiri Hydroelectric Project
- Baiti Jannati & Mesra Rakyat Program
- Better Brighter Shelter BBS

Notes :The above figures exclude investments in employee training and development



Environment RM0.24mil

- Tree for a Tree
- Mangrove at Manjung and Jimah East area
- Firefly Conservation & Community Project (Kampung Kuantan, Kampung Dew, Kampung Yak Yah & kampung Sungai Timun)



Education RM11.11mil

- Ceria ke Sekolah (CKS)
- Tabung Cerdik (Smart Fund) Programme
- PINTAR School Adoption Programme

Notes : The above figures exclude scholarships and convertible loans from UNITEN & YTN

Tabung Warga TNB Prihatin

RM3.41 million have been distributed to **6,295 Malaysian citizens** affected by the COVID-19 pandemic

RM2 million from TWTP was allocated to provide financial assistance to **victims of the December 2021 flash floods**

TNB Reskilling Malaysia

Designed to **provide employment opportunities** through new job matches. The training will be provided **free of charge** by TNB Integrated Learning Solution Sdn. Bhd. (ILSAS).

~17,500 Malaysians will receive the benefits of the program by 2024.

Covid-19 Assistance

Lighting Up Security Posts
RM0.32mil

Contributions to Associations/Clubs/NGOs
RM1.2mil

Flood Relief

100% one-off rebates on electricity bills
148,881 customers amounting to
RM15mil

Residential wiring inspections for B40
FREE



TNB UPHOLDS THE HIGHEST STANDARDS OF CORPORATE GOVERNANCE EMBEDDED IN A CULTURE ANCHORED ON OUR CORE VALUES OF INTEGRITY, PROFESSIONALISM, COLLABORATION, CUSTOMER CENTRICITY, FORWARD THINKING & MINDFULNESS

TNB Corporate Governance Framework



- Main Market Listing Requirements of Bursa Malaysia Securities Berhad
- Malaysian Code on Corporate Governance 2017
- Companies Act 2016
- Capital Markets and Services Act 2007
- Benchmark against the ASEAN Corporate Governance Scorecard

Remuneration



- The Board reviews the overall remuneration policy of the Non-Executive Directors, Executive Director and Top Management.
- The remuneration policy aims to attract, retain and motivate executives and Directors who will create sustainable value and returns for the Company's shareholders and other stakeholders.

Board Diversity



- TNB strongly supports diversity within its Board of Directors, including gender, age, professional diversity as well as diversity of thought i.e. TNB Board composition comprises various backgrounds from finance & accounting, legal, engineering and others.
- Board composition :
8 Independent Non-Exec.Directors
3 Non-Independent Non-Exec. Directors (including Chairman)
1 Non-Independent Exec.Director

TNB Sustainability Reporting Framework

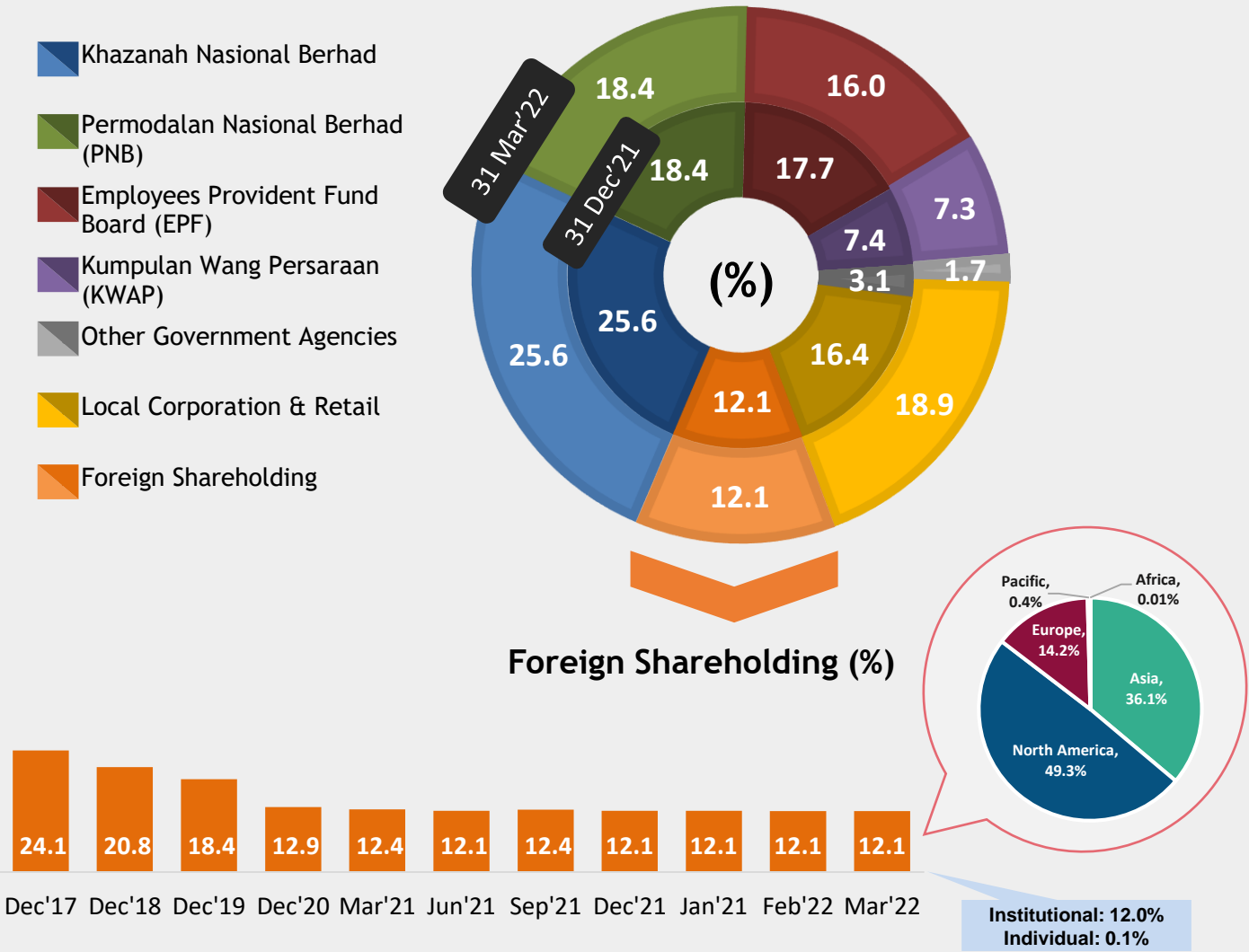


- Bursa Malaysia's Sustainability Reporting Guidelines
- Global Reporting Initiative (GRI) standards
- United Nations Sustainable Development Goals (UN SDGs)
- Task Force on Climate-related Financial Disclosures (TCFD)
- Sustainability Accounting Standards Board (SASB)*

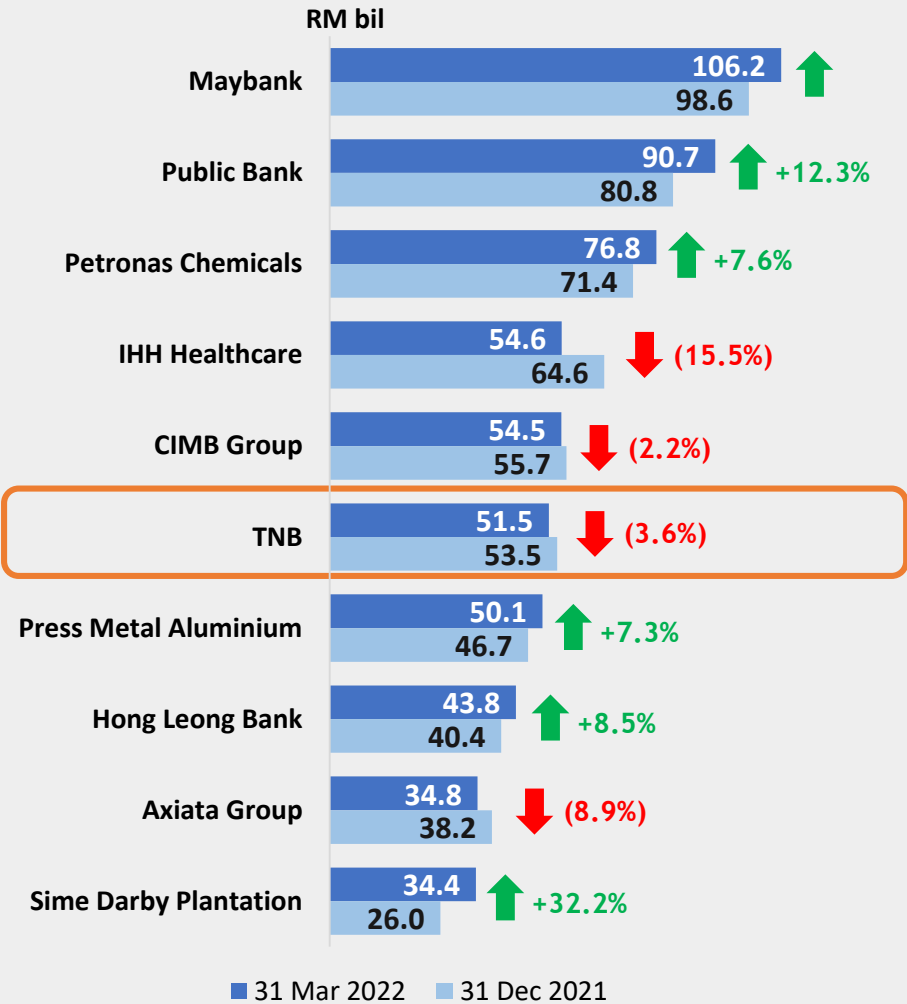
**For reference purposes*



TNB MARKET CAPITALISATION OF RM51.5BIL AS AT 31ST MARCH 2022



Top 10 KLCI Stocks by Market Capitalisation



Note:
1. Top 10 KLCI ranking by Market Capitalisation as at 31st March 2022
2. TNB Latest Market Cap: RM45.8bil (6th), as at 28th June 2022


THANK YOU

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