

**MINUTES OF TWENTY-EIGHTH ANNUAL GENERAL MEETING
(28TH AGM) OF TENAGA NASIONAL BERHAD HELD ON TUESDAY,
15 MAY 2018 AT 10.00 A.M. AT TUN HUSSEIN ONN HALL, LEVEL 2,
PUTRA WORLD TRADE CENTRE (PWTC), 41 JALAN TUN ISMAIL,
50480 KUALA LUMPUR, MALAYSIA**

PRESENT:-

Y.Bhg. Tan Sri Leo Moggie	- Chairman
Y.Bhg. Datuk Seri Ir. Azman bin Mohd	- President/Chief Executive Officer
Encik Amran Hafiz bin Affifudin	
Y.Bhg. Tan Sri Dato' Seri Chor Chee Heung	
Miss Gee Siew Yoong	
Puan Noraini binti Che Dan	
Puan Juniwati Rahmat Hussin	
Encik Badrul Ilahan bin Abd Jabbar	

SHAREHOLDERS AND PROXIES:-

A total of 5,378 shareholders and proxies registered for TNB's 28th AGM as per the Attendance Record.

IN ATTENDANCE:-

Puan Norazni binti Mohd Isa	- Company Secretary
Y.Bhg. Dato' Mohammad Faiz bin Azmi	} Representatives from Messrs. PricewaterhouseCoopers
Puan Amrit Kaur	

TNB KEY MANAGEMENT:-

Y.Bhg. Datuk Fazlur Rahman bin Zainuddin
(Chief Financial Officer/Vice President, Group Finance)
Y.Bhg. Datuk Zainudin bin Ibrahim
(Vice President, Generation)
Y.Bhg. Datuk Ir. Baharin bin Din
(Vice President, Distribution)
Y.Bhg. Dato' Nor Azman bin Mufti
(Vice President, Energy Ventures)
Y.Bhg. Dato' Muhammad Razif bin Abdul Rahman
(Chief People Officer)
Y.Bhg. Datuk Wira Roslan bin Ab Rahman
(Chief Corporate Officer)
Encik Nazmi bin Othman
(Chief Investment Management Officer)
Ir. Syed Abu Hanifah bin Syed Alwi
(Chief Procurement Officer)
Encik Fazil bin Ibrahim
(Chief Information Officer)

ABSENT WITH APOLOGY: -

Y.Bhg. Dato' Abd Manaf bin Hashim
Y.Bhg. Datuk Sakthivel Alagappan
Y.Bhg. Dato' Ir. Ho Peng Choong
(Vice President, Grid)

Meeting convened at 10.00 a.m.

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AGM 1/2018 **OPENING ADDRESS**

(1) Y.Bhg. Tan Sri Chairman welcomed the shareholders and proxies of Tenaga Nasional Berhad (TNB or the Company) present at the 28th AGM.

(2) Y.Bhg. Tan Sri Chairman also informed that the change of venue for TNB's AGM to PWTC was due to on-going construction works of TNB's new building. PWTC was selected for having suitable facilities and able to accommodate large numbers of TNB's shareholders.

AGM 2/2018 **INTRODUCTION OF TNB BOARD OF DIRECTORS AND KEY MANAGEMENT**

Y.Bhg. Tan Sri Chairman proceeded to introduce TNB's Board of Directors and Key Management to the shareholders and proxies.

AGM 3/2018 **QUORUM OF MEETING**

The Company Secretary confirmed that there was sufficient quorum in accordance with Clause 46(3) of the Company's Constitution.

AGM 4/2018 **NOTICE OF MEETING**

(1) As agreed by all shareholders and proxies in attendance, the 28th AGM Notice as stated in the Integrated Annual Report 4-Month Period ended 31 December 2017 (Integrated Annual Report), which had been circulated earlier to all shareholders, Bursa Malaysia Securities Berhad (BMSB) and the Auditors of the Company in accordance with the Company's Constitution, was taken as read.

(2) Y.Bhg. Tan Sri Chairman encouraged all shareholders and proxies present to ask question or seek clarification relevant to the Company's performance or the proposed resolutions as set out in the Notice of 28th AGM. In doing so, the shareholders and proxies were also requested to state clearly their full names and declare either they are shareholders or proxies, for record.

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AGM 5/2018 **OPENING REMARKS BY Y.BHG. TAN SRI CHAIRMAN**

(1) Y.Bhg. Tan Sri Chairman shared with the Meeting that for the Financial Period under review, TNB has maintained its stable and sustainable earnings trajectory and remained committed to the Company's growth agenda. TNB's financial results demonstrated its prudent financial management of which is supported by its goals for sustainable growth. It also enables TNB to continue providing value to the shareholders.

(2) Y.Bhg. Tan Sri Chairman informed the Meeting that following the revision to the Company's dividend policy to a dividend payout ratio of 30%-60% of Profit After Tax And Minority Interests (PATAMI) announced in the previous financial year, the Board has approved a dividend pay-out of 21.41 sen per share, equivalent to RM1.21 billion. The dividend is approved for the 4-Month Period ended 31 December 2017.

(3) Y.Bhg. Tan Sri Chairman further informed the Meeting, TNB remains confident that its 10-year Strategic Plan launched last year had introduced the measures needed to ensure continued growth and sustainability for TNB. TNB is also optimistic that the upcoming Regulatory Period will remain supportive of TNB's fundamentals, ensuring the continued delivery of value for the Company, the shareholders and all other stakeholders.

AGM 6/2018 **PRESENTATION ON COMPANY'S KEY AND FINANCIAL HIGHLIGHTS AND BUSINESS STRATEGY**

(1) Subsequently, Y.Bhg. Tan Sri Chairman called upon the President/Chief Executive Officer (P/CEO) to present on the Company's key and financial highlights and business strategy for the Financial Period under review.

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(cont'd)

(2) The Meeting took note on the presentation that covered among others, TNB's key highlights, Business Strategy and Direction and financial highlights. The presentation is attached as **Appendix A**.

(3) With that, Y.Bhg. Tan Sri Chairman hoped the Meeting would have better understanding on the Group's business performance and outlook as well as the challenges likely to be faced for the next financial year and the coming years.

AGM 7/2018

PROCEEDING FOR VOTING BY POLL

(1) Y.Bhg. Tan Sri Chairman briefed the Meeting regarding procedures for voting on the resolutions as set out in the Notice of 28th AGM.

(2) Y.Bhg. Tan Sri Chairman informed the Meeting that in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (MMLR), a listed issuer must ensure that any resolution set out in the notice of any general meeting is voted by poll.

(3) In view thereof, the voting at this AGM would be conducted via electronic poll voting method (e-polling).

(4) Y.Bhg. Tan Sri Chairman further informed the Meeting that TNB had appointed Symphony Corporatehouse Sdn. Bhd. as Scrutineer to verify the poll results and Symphony Share Registrars Sdn. Bhd. as the Poll Administrator to conduct the e-polling process.

(5) Y.Bhg. Tan Sri Chairman also declared that the voting would be conducted upon completion of deliberation for all resolutions to be transacted at this AGM and in order to facilitate the voting process, the registration for this Meeting will be closed at 11.30 a.m.

AGM 8/2018

**TO RECEIVE THE AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2017
TOGETHER WITH THE REPORTS OF THE DIRECTORS
AND AUDITORS THEREON**

(1) Y.Bhg. Tan Sri Chairman clarified that the Audited Financial Statements for the Financial Period ended 31 December 2017 together with the Reports of the Directors and Auditors thereon was meant for discussion only, as the provision of 340(1)(a) of the Companies Act 2016 (the Act) does not require shareholders' formal approval for the Audited Financial Statements. Hence, it was not put forward for voting.

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(2) With the consent of the Meeting, the Auditors' Report, which was distributed together with the Integrated Annual Report, was deemed as read.

(3) Y.Bhg. Tan Sri Chairman then tabled the Audited Financial Statements for the Financial Period ended 31 December 2017 together with the Reports of the Directors and Auditors thereon for discussion and opened the Meeting for questions/comments. Thereafter Y.Bhg. Tan Sri Chairman invited the P/CEO and Chief Financial Officer/Vice President (Group Finance) (CFO) to respond to the questions raised.

(4) In summary, the questions/comments raised by the Meeting and the responses provided by the P/CEO and CFO are as follows:

Questions received before the Meeting:

- (i) Mrs. Catherine Chan, a shareholder, raised the issue regarding the non-audit fees. How does the Board ensure the objectivity and independence of the External Auditors of the Company is not compromise, given that for the past four (4) Financial Years ended 31 August and for the Financial Period from 1 September 2017 until 31 December 2017, the non-audit fees payable to the External Auditors represented more than 50% of the total fees.

The P/CEO explained that the non-audit fees are basically on one-off basis. The fees were related to the consultancy fees for the implementation of business performances and financial processes as well as Integrated Shared Services Centre Project and due diligence on the study of Project Needle. For the previous years, the non-audit fees are mostly for consultancy services on Value Unlocking Program (VUP).

- (ii) Another question raised by Mrs. Catherine Chan, would the Board consider to adopt a policy/ set up a limit to the non-audit fees, to safeguard the independence of the External Auditors and the integrity of the financial statements.

The P/CEO clarified that the policy was adopted in January 2016 and the Board's approval is required once the non-audit fees exceeds the threshold, which is more than 50% of the total non-audit fees. The Board Audit Committee (BAC) is updated regularly on this.

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Questions received during the Meeting:

- (i) Mr. Mootha Kumaran s/o Bass, a shareholder, enquired on the following issues:
- i. whether there would be an improvement in terms of dividend pay-out in the future;
 - ii. to propose on reduction of Imbalance Cost Pass-Through (ICPT) as the cost of living nowadays are high;
 - iii. for the Company's Corporate Social Responsibility (CSR)/ Sustainability initiatives, the target should be those in need and not according to the Company's preference.

The CFO reiterated that during the Financial Period under review, the Board had approved a dividend pay-out of 21.41 sen per share, equivalent to RM1.21 billion, representing 50% of profit. TNB had actually increased the dividend pay-out following the new Company's dividend policy to a dividend pay-out ratio of 30%-60% of PATAMI as compared to the previous years.

The CFO also believed that at this point of time the 50% dividend pay-out is at a sustainable level, allowing the shareholders to receive the return out of the profit gained by the Company and concurrently enable the Company to continuously invest and to grow its business in future.

The CFO clarified that the ICPT is a mechanism introduced by the Government since 2014, allowing changes in fuel cost and other generation cost to be passed through as a rebate or a surcharge to the consumers. The Government has approved for the seven (7) period of ICPT implementation. The tariff had been reduced which gives savings to the consumers. TNB believes that ICPT is a good mechanism that needs to be continued.

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With regards to the CSR, the P/CEO emphasized that as mentioned in his presentation earlier, TNB believes in giving back to the society. TNB does not exercise or intend to exercise any discrimination to any relevant targets and shall continue to give as and when needed, and as far as it is affordable to the Company.

- (ii) Mr. Steven Patrick s/o Markandan, a shareholder, sought clarification in relation to TNB's target for year 2025 of achieving RM20.0 billion revenue, the likely percentage to be derived from foreign revenue and in light of the new Government, talking about less infrastructure projects, will it affect TNB?

The CFO explained that TNB's aspiration for 2025 is to grow its Earnings Before Interest And Taxes (EBIT) to RM20.0 billion. Currently TNB is at RM9.0billion with additional seven (7) years more to go, to grow either internationally or domestically.

The CFO expected that more than one third of the revenue will derive from international investment, nonetheless, it is a projection for 2025 and it may change over time. TNB will look at potential opportunities and ensure that the investment made, meet the expected return as projected. The Board has in place such rigorous process of evaluating or reviewing such investment.

The CFO further commented that it depends on the Government, should the Government decide to invest in building power plants, TNB will surely participate in the tender bidding.

- (iii) Mr. Leow Yeow Ming, a shareholder, enquired on the future power supply in terms of power generation capacity in view of the usage of electric vehicles throughout the country. He further sought clarification on the Company's capital allocation to set up the infrastructure (i.e: the charging stations) throughout the country and city centres.

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The P/CEO explained that electric vehicles are an interesting topic, and that all countries are looking into it, whereas Malaysia is no different. TNB believes that there is a future of electric vehicles in Malaysia, hence TNB is exploring actively on how to prepare/shape the electric vehicles industry in term of power wise. In this respect, electric vehicles are rather new in Malaysia and it needs a lot of encouragement/incentives for electric vehicles to make it big in Malaysia.

The P/CEO further elaborated for the infrastructure requirement of electric vehicles, TNB is ready to power up the required infrastructure. The exact amount of power required will be dependent on the progress/expansion of electric vehicles in Malaysia. TNB would like to be very much involved in putting up the infrastructures. TNB shall continuously working with the Government to assist the penetration of electric vehicles through its expertise/strength in providing such infrastructures.

- (iv) Mr. Woon Peng Wah, a shareholder, praised the hospitality of TNB's staff throughout the Meeting and further suggested for the Board to give higher dividend and to consider in giving bonus issues to the shareholders in the future.

Y.Bhg. Tan Sri Chairman took note on Mr. Woon's ideas/views, and reiterated that the Board and Management are mindful and conscious of the fact that the Company should have sufficient funds to sustain its operation/business in considering the Company's dividend payment. On the other note, the Board understood of the points raised.

- (v) Mr. Tan Kwong Meng, a shareholder, sought clarification of the Company's strategy on the compounded annual growth rate in achieving the Company's target. He also enquired on the significance of the revenue contribution from Renewable Energy (RE) as the cost of RE investment is high, and whether it is strategic for TNB to venture into RE. He further queried that moving forward, will there be more involvement of Independent Power Producers (IPPs) or TNB to generate the power itself or relying on issuing licenses to IPPs.

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On the compounded growth rate, the CFO clarified that it is comparable as previous years and was more than 5% of the compounded growth rate.

In respect of the revenue contribution of RE, currently it is quite small, in terms of generation capacity, RE represents 370MW of capacity as compared to the total generation capacity of 12,232.4MW. TNB expects that RE will grow in future as nowadays the Government and investors emphasise more on RE investment in line with the climate change.

On the IPPs issue, P/CEO briefed the Meeting that TNB is a vertically integrated utility, which means TNB generates, transmits and distributes the electricity to the consumers. The generation sector is defined as a non-regulated sector where TNB does not have a monopoly. TNB shall participate in the bidding process and compete with the IPPs.

P/CEO further explained that moving forward it is a competitive environment and believes that TNB is well positioned in this sector, taking into consideration TNB's track record, expertise and experience.

Adding to CFO's points on RE, P/CEO believed that with the emphasis on global warming and sustainability, the world is moving towards RE. The RE investments made by TNB internationally were based on prudent and safe hurdle rate and that the investment made in developed countries are stable due to proven regulatory framework and other contributing factors, thus adding values to the shareholders.

- (vi) Encik Mohamad Hafridz bin Ramazuzzaman, a proxy, inquired whether TNB considered cryptocurrency as one of its source of investment.

The CFO responded that TNB serves the public in providing electricity, and shall continue to do so. TNB expects that such technologies i.e cryptocurrency and block chain are disrupting the market and TNB is observing its impact to the industry.

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The CFO further added that TNB's main focus is its core business of which to generate, transmit and distribute electricity. Yet at the same time TNB is also looking at other technologies that may boost the business. Should there be technologies that have direct impact to TNB's core business and provide concrete financial sense, such opportunities may be considered.

(5) Following the conclusion of the questions and answers session, Y.Bhg. Tan Sri Chairman declared that the Audited Financial Statements for the Financial Period ended 31 December 2017 together with the Reports of the Directors and Auditors thereon be received. Y.Bhg. Tan Sri Chairman then thanked the Meeting for the active participation and hoped that all questions had been adequately addressed and continued with the proceeding of Meeting.

AGM 9/2018

NOTE OF APPRECIATION TO Y.BHG. DATO' ABD MANAF
BIN HASHIM AND Y.BHG. DATUK SAKTHIVEL ALAGAPPAN

(1) Before the Meeting proceeded with the tabling of resolutions on the re-election of Directors, Y.Bhg. Tan Sri Chairman informed the Meeting that Y.Bhg. Dato' Abd Manaf bin Hashim and Y.Bhg. Datuk Sakthivel Alagappan had indicated their intention of not to seek for re-election and shall remain in office until the conclusion of this AGM.

(2) In view of that, Y.Bhg. Tan Sri Chairman, on behalf of the Board and Management of TNB, hereby recorded their highest appreciation to both Y.Bhg. Dato' Abd Manaf bin Hashim and Y.Bhg. Datuk Sakthivel Alagappan, for their immense contribution, during their tenure serving as Directors of TNB and wished them all the best for future undertakings.

(3) Their dedication, leadership and commitment as Members of the Board and its respective Committees had been of great value to the Board and to the Committees. They had enriched the Board and its Committees with their invaluable views.

(4) Y.Bhg. Tan Sri Chairman later proposed that Agenda 2, Ordinary Resolutions 1 and 2 on the proposed re-election of Y.Bhg. Dato' Abd Manaf bin Hashim and Y.Bhg. Datuk Sakthivel Alagappan pursuant to Clause 64(1) of the Company's Constitution, shall not be tabled and put to vote, hence be withdrawn.

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AGM 9/2018 (5) Without any objection from the shareholders and proxies in
(cont'd) attendance, Ordinary Resolutions 1 and 2 be withdrawn. The Meeting
proceeded in tabling Ordinary Resolutions 3 and 4.

AGM 10/2018 **ORDINARY RESOLUTION 3 – TO RE-ELECT MISS GEE**
SIEW YOONG AS DIRECTOR OF COMPANY IN
ACCORDANCE WITH CLAUSE 64(1) OF THE COMPANY'S
CONSTITUTION

(1) The Clause 64(1) of the Company's Constitution states that at every subsequent AGM, one-third (1/3) of the Directors for the time being or the number nearest to one-third (1/3) shall retire from office. The Directors to retire shall be the Directors who have been longest in office.

(2) The resolution on re-election of Miss Gee Siew Yoong who retired in accordance with Clause 64(1) of the Company's Constitution was tabled.

(3) The Meeting was informed that the Board and Board Nomination and Remuneration Committee (BNRC) had conducted an assessment on the independence of all Independent Directors including Miss Gee Siew Yoong and were satisfied that she had complied with the independence criteria as required by the MMLR and would continue to bring independent and objective judgment to the Board deliberations.

(4) Further details of Miss Gee Siew Yoong was on page 67 of the Integrated Annual Report.

(5) Mr. Raja Kumar a/l Shiv Ram proposed that Ordinary Resolution 3 be put to motion and Puan Esah binti A. Wahab seconded the motion.

(6) Y.Bhg. Tan Sri Chairman informed the Meeting that Ordinary Resolution 3 would be put to vote upon completion of the remaining businesses of the AGM.

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AGM 11/2018

ORDINARY RESOLUTION 4 – TO RE-ELECT PUAN NORAINI BINTI CHE DAN AS DIRECTOR OF COMPANY IN ACCORDANCE WITH CLAUSE 64(1) OF THE COMPANY'S CONSTITUTION

- (1) The resolution on re-election of Puan Noraini binti Che Dan who retired in accordance with Clause 64(1) of the Company's Constitution was tabled.
- (2) The Meeting was informed that the Board and BNRC had conducted an assessment on the independence of all Independent Directors including Puan Noraini binti Che Dan and were satisfied that she had complied with the independence criteria as required by the MMLR and would continue to bring independent and objective judgment to the Board deliberations.
- (3) Further details of Puan Noraini binti Che Dan was on page 68 of the Integrated Annual Report.
- (4) Mr. Woon Peng Wah proposed that Ordinary Resolution 4 be put to motion and Encik Shamzul Abdul Rahman bin Ibrahim seconded the motion.
- (5) Y. Bhg. Tan Sri Chairman informed the Meeting that Ordinary Resolution 4 would be put to vote upon completion of the remaining businesses of the AGM.

AGM 12/2018

ORDINARY RESOLUTION 5 – TO APPROVE THE PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES OF RM911,612.90 FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2017

- (1) The resolution for the approval on payment of Directors' fees of RM911,612.90 for the Financial Period ended 31 December 2017 was tabled.
- (2) The details of the fees paid to the Non-Executive Directors for the Financial Period ended 31 December 2017 was provided on page 90 in the Corporate Governance Overview Statement of Integrated Annual Report.
- (3) Mr. Shanmugam s/o Retnam proposed that Ordinary Resolution 5 be put to motion and Mr. Mootha Kumaran s/o Bass seconded the motion.

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AGM 12/2018
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(4) Y.Bhg. Tan Sri Chairman informed the Meeting that Ordinary Resolution 5 would be put to vote upon completion of the remaining businesses of the AGM.

AGM 13/2018

ORDINARY RESOLUTION 6 – TO APPROVE THE PAYMENT OF BENEFITS TO THE NON-EXECUTIVE DIRECTORS (EXCLUDING NON-EXECUTIVE DIRECTORS' FEES) AMOUNTING TO RM2,272,600.00 FROM THE 28TH AGM UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY

(1) The resolution for the approval on payment of benefits to the Non-Executive Directors amounting to RM2,272,600.00 (excluding Non-Executive Directors' Fees) from the 28th AGM until the next AGM of the Company was tabled.

(2) Section 230(1) of the Act stipulates among others that the fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. As such, the shareholders' approval was sought for the payment of benefits to the Non-Executive Directors amounting to RM2,272,600.00 (excluding Non-Executive Directors' fees) from the 28th AGM until the next AGM of the Company.

(3) In determining the estimated total amount of benefits payable, the Board had considered various factors including the number of scheduled and special meetings for the Board and Board Committees. The benefits payable to the Non-Executive Directors include meeting allowances, medical, business peripherals, electricity bills, travelling & telecommunication and other claimable benefits.

(4) Mr. Govindasamy s/o A Ramiah Thaver proposed that Ordinary Resolution 6 be put to motion and Puan Esah binti A. Wahab seconded the motion.

(5) Y.Bhg. Tan Sri Chairman informed the Meeting that Ordinary Resolution 6 would be put to vote upon completion of the remaining businesses of the AGM.

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AGM 14/2018 **ORDINARY RESOLUTION 7 – TO RE-APPOINT MESSRS PRICEWATERHOUSECOOPERS PLT, HAVING CONSENTED TO ACT, AS AUDITORS OF THE COMPANY, TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

(1) The resolution on re-appointment of Messrs Pricewaterhousecoopers PLT (“PwC”) to act as Auditors of the Company, to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration was tabled.

(2) The Meeting noted that PwC had given its consent to act as Auditors of the Company for the financial year ending 31 December 2018.

(3) Datuk Ir. Lim Tong Kang proposed that Ordinary Resolution 7 be put to motion and Mr. Woon Peng Wah seconded the motion.

(4) Y.Bhg. Tan Sri Chairman informed the Meeting that Ordinary Resolution 7 would be put to vote upon completion of the remaining businesses of the AGM.

AGM 15/2018 **ORDINARY RESOLUTION 8 – PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

(1) The resolution on the proposed renewal of authority for the Company to purchase its own shares of up to 10% of the issued share capital in accordance with Section 127 of the Companies Act 2016 was tabled.

(2) The details of the proposed renewal of authority for the purchase by the Company of its own shares was elaborated in the Statement to Shareholders dated 17 April 2018 which was dispatched together with the Integrated Annual Report.

(3) Mr. Steven Patrick s/o Markandan proposed that Ordinary Resolution 8 be put to motion and Cik Nor Hasimah binti Wahid seconded the motion.

(4) Y.Bhg. Tan Sri Chairman informed the Meeting that Ordinary Resolution 8 would be put to vote upon completion of the remaining businesses of the AGM.

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AGM 16/2018 **TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE ACT**

The Company Secretary confirmed that the Company had not received any notice of any other business in accordance with the Act.

AGM 17/2018 **e-POLLING PROCESS**

(1) With that, all Resolutions as set out in the Notice of the 28th AGM were tabled and discussed except for Ordinary Resolutions 1 and 2. The Company Secretary then briefed the Meeting on the e-polling procedures and instructions.

(2) Y.Bhg. Tan Sri Chairman thanked the Company Secretary and informed that he was also appointed as proxy for a number of shareholders and would vote in accordance with the instructions given. Subsequently, Y.Bhg. Tan Sri Chairman adjourned the 28th AGM for approximately 30 minutes for the casting and verification of votes.

AGM 18/2018 **ANNOUNCEMENT OF POLL RESULTS**

(1) The 28th AGM re-convened at 11.45 a.m. and Y.Bhg. Tan Sri Chairman called the Meeting to order. The Company Secretary confirmed that there was sufficient quorum to reconvene the Meeting.

(2) Y.Bhg. Tan Sri Chairman then resumed the Meeting for the deliverance of the poll results. The poll results were compiled and verified by Symphony Corporatehouse Sdn. Bhd. and were also projected to the Meeting.

(3) Tan Sri Chairman announced the poll results of 28th AGM as follows:

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e-POLLING RESULTS OF 28TH AGM HELD ON TUESDAY, 15 MAY 2018

RESOLVED:-

Resolution	Voted in Favor		Voted Against		Result
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution 1</u>	0	0	0	0	Withdrawn
<u>Ordinary Resolution 2</u>	0	0	0	0	Withdrawn
<u>Ordinary Resolution 3</u> “THAT Gee Siew Yoong who retired as Director of the Company in accordance with Clause 64(1) of the Company’s Constitution be and is hereby re-elected as Company Director”	4,011,420,500	99.5972	16,222,598	0.4028	Carried
<u>Ordinary Resolution 4</u> “THAT Noraini binti Che Dan who retired as Director of the Company in accordance with Clause 64(1) of the Company’s Constitution be and is hereby re-elected as Company Director”	4,003,472,300	99.3999	24,170,798	0.6001	Carried

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Resolution	Voted in Favor		Voted Against		Result
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution 5</u> “THAT the payment of Non-Executive Directors’ Fees of RM911,612.90 for the Financial Period ended 31 December 2017 be and is hereby approved.”	4,034,014,150	99.9925	301,923	0.0075	Carried
<u>Ordinary Resolution 6</u> “THAT the payment of benefits to the Non-Executive Directors (excluding Non-Executive Directors’ fees) amounting to RM2,272,600.00 from the 28 th AGM until the next AGM of the Company be and is hereby approved.”	3,805,756,060	99.8436	5,961,053	0.1564	Carried

Resolution	Voted in Favor		Voted Against		Result
	No. of Shares	%	No. of Shares	%	
<p><u>Ordinary Resolution 7</u></p> <p>“THAT Messrs PricewaterhouseCoopers, having consented to act as Auditors of the Company, be and is hereby re-appointed to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.”</p>	3,969,527,317	98.3054	68,427,856	1.6946	Carried
<p><u>Ordinary Resolution 8</u></p> <p>Proposed renewal of authority for the Company to purchase its own shares:</p> <p>“THAT subject to compliance with the Companies Act 2016 (“Act”), the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“MMLR”) and all other applicable laws, guidelines, rules and regulations for the time being in force or as may be amended from time to time, and the approvals from all relevant authorities, and the approvals from all relevant authorities, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company’s issued share capital through Bursa Malaysia Securities Berhad (“BMSB”) upon such terms and conditions as the Board may deem fit and expedient in the interest of the Company provided that:</p>	4,033,229,926	99.9731	1,084,585	0.0269	Carried

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AGM 18/2018
(cont'd)

Resolution	Voted in Favor		Voted Against		Result
	No. of Shares	%	No. of Shares	%	
<p>(i) the aggregate number of shares purchased pursuant to this resolution shall not exceed 10% of the total issued share capital of the Company (“Proposed Share Buy-Back”);</p> <p>(ii) the maximum amount of funds to be utilised for the purpose of the Proposed Share Buy-Back shall not exceed the Company’s aggregate retained profits at the time of purchase be allocated by the Company for the Proposed Share Buy-Back;</p> <p>(iii) the shares purchased by the Company pursuant to the Proposed Share Buy-Back may be dealt with by the Directors in the following manner:</p> <p>(a) the shares so purchased may be cancelled; and/or</p> <p>(b) the shares so purchased may be retained as treasury shares; and/or</p> <p>(c) part of the shares so purchased may be retained as treasury shares with the remainder being cancelled;</p>					

MINUTE NO. **TENAGA NASIONAL BERHAD**
28TH ANNUAL GENERAL MEETING – 15.5.2018

AGM 18/2018
(cont'd)

Resolution	Voted in Favor		Voted Against		Result
	No. of Shares	%	No. of Shares	%	
(d) where such shares are held as treasury shares, the Board may distribute the shares as dividends, resell on the market of BMSB, transfer the shares under the employees' share scheme or as purchase consideration or otherwise use the shares for such other purposes as the Minister may by order prescribe.					
(iv) the authority conferred by this resolution shall commence immediately upon the passing of this resolution and shall continue to be in force until:					

MINUTE NO. **TENAGA NASIONAL BERHAD**
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AGM 18/2018
(cont'd)

Resolution	Voted in Favor		Voted Against		Result
	No. of Shares	%	No. of Shares	%	
(a) the conclusion of the next AGM of the Company at which time the authority shall lapse unless by an ordinary resolution passed by the shareholders of the Company in a general meeting, the authority is renewed either unconditionally or subject to conditions;					
(b) the expiry of the period within which the next AGM of the Company is required by law to be held;					
(c) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting, whichever is earlier.”					

MINUTE NO. **TENAGA NASIONAL BERHAD**
28TH ANNUAL GENERAL MEETING – 15.5.2018

AGM 18/2018
(cont'd)

Resolution	Voted in Favor		Voted Against		Result
	No. of Shares	%	No. of Shares	%	
“AND THAT the Board be and is hereby authorised to take such steps to give full effect to the Proposed Share Buy-Back with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.”					

AGM 19/2018 **CLOSURE OF MEETING**

TNB's 28th AGM ended at 12.05 p.m. with the Chairman thanked all shareholders and proxies of the Company present at the Meeting.