

**MINUTES OF THIRTY-FIFTH ANNUAL GENERAL MEETING  
(35<sup>TH</sup> AGM) OF TENAGA NASIONAL BERHAD HELD VIRTUALLY ON  
THURSDAY, 22 MAY 2025 AT 10.00 A.M., AT PUSAT KONVENSyen LEO  
MOGGIE, TNB PLATINUM, NO. 3, JALAN BUKIT PANTAI, BANGSAR,  
59100 KUALA LUMPUR, MALAYSIA (MEETING VENUE) AND  
BROADCASTED LIVE FROM THE MEETING VENUE BY WAY OF  
ELECTRONIC MEANS VIA THE BOARDROOM SMART INVESTOR  
PORTAL (ONLINE PLATFORM)**

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**PRESENT:-**

- |   |   |   |
|---|---|---|
| YBhg. Tan Sri Abdul Razak bin Abdul Majid         | - | Chairman                                  |
| YBhg. Datuk Ir. Megat Jalaluddin bin Megat Hassan | - | President/Chief Executive Officer (P/CEO) |
| Encik Ramzi bin Mansor                            |   |   |
| Encik Selvendran Katheerayson                     |   |   |
| Puan Rohaya binti Mohammad Yusof                  |   |   |
| Encik Muazzam bin Mohamad                         |   |   |
| Puan Ong Ai Lin                                   |   |   |
| Puan Juniwati Rahmat Hussin                       |   |   |
| Encik Gopala Krishnan K.Sundaram                  |   |   |
| YBhg. Dato' Merina binti Abu Tahir                |   |   |
| YBhg. Dato' Zulkifli bin Ibrahim                  |   |   |
| Encik Alan Hamzah Sendut                          |   |   |

**SHAREHOLDERS AND PROXIES:-**

Based on the registration data given by TNB Share Registrar, a total of 4,332 shareholders and proxies had participated in TNB Hybrid 35<sup>th</sup> AGM, of which 2,332 members attended physically at the Meeting Venue and 2,000 members attended via Online Platform. They represented 3,492,950,055 ordinary shares which constituted 59.92% of the total issued shares of the Company. The full attendance list is as per the Attendance Record issued by TNB Share Registrar.

**IN ATTENDANCE:-**

- |                              |   |  |
|------------------------------|---|--|
| Encik Badrulhisyam bin Fauzi | - | Chief Financial Officer (CFO)                                |
| Encik Ali Munawar bin Salim  | - | Company Secretary  |
| Madam Pauline Ho             | - | Representative of Messrs<br>PricewaterhouseCoopers PLT (PwC) |

**TNB KEY MANAGEMENT:-**

Dato' Ir. Muhamad Nazri bin Pazil	- Managing Director, TNB Power Generation Sdn. Bhd.
Encik Kamal Arifin bin A. Rahman	- Chief Retail Officer
Ir. Mahathir Nor bin Ismail	- Chief Distribution Network Officer
Encik Hasmarizal bin Hassan	- Chief Grid Officer
YBhg. Datuk Ir. Ts. Shamsul bin Ahmad	- Chief Regulatory & Stakeholder Management Officer
YBhg. Datuk Ir. Azmi bin Md Yusof	- Chief Global Business Solutions Officer
Ir. Dr. Mohd Fadzil bin Mohd Siam	- Acting Chief Strategy & Ventures Officer
Encik Azlan bin Ahmad	- Chief Information Officer
Puan Feldatun binti Sharif	- Chief People Officer
Encik Amir Mahmod bin Abdullah	- Chief Procurement Officer
Encik Mohd Zarihi bin Mohd Hashim	- Chief New Energy Officer
Puan Leo Pui Yong	- Chief Sustainability Officer

Meeting convened at 10.00 a.m.

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AGM 1/2025                      **OPENING ADDRESS**

(1) YBhg. Tan Sri Chairman welcomed and thanked the shareholders and proxies of Tenaga Nasional Berhad (TNB or the Company) who had attended TNB 35<sup>th</sup> AGM (AGM or Meeting) both physically as well as online.

(2) YBhg. Tan Sri Chairman informed that this AGM is conducted in hybrid mode where shareholders can attend the meeting physically at the Meeting Venue or virtually via online platform, in accordance with Section 327 of the Companies Act 2016 (the Act).

(3) YBhg. Tan Sri Chairman also briefed the Meeting that the Remote Participation and Electronic Voting facility for this meeting is provided by Boardroom Share Registrars Sdn. Bhd. (Boardroom), the appointed Share Registrar.

AGM 2/2025                      **INTRODUCTION OF TNB BOARD OF DIRECTORS AND KEY MANAGEMENT**

(1) YBhg. Tan Sri Chairman introduced TNB's Board of Directors and Key Management who were present at the Meeting Venue including the Representative of Messrs. PwC.

(2) YBhg. Tan Sri Chairman also introduced to the Meeting Encik Alan Hamzah Sendut, the newly appointed Independent Non-Executive Director. He was appointed with effect from 2 December 2024 and brought with him knowledge and experience across multiple industries and companies in corporate strategy, corporate finance, business development as well as mergers and acquisitions.

AGM 3/2025                      **QUORUM OF MEETING**

(1) Upon confirmation by the Company Secretary, the requisite quorum for commencement of the Meeting in accordance with Clause 46(3) of the Company's Constitution is met, YBhg. Tan Sri Chairman called the Meeting to order.

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AGM 4/2025

**NOTICE OF MEETING**

(1) YBhg. Tan Sri Chairman informed all present that the Notice of 35<sup>th</sup> AGM dated 23 April 2025, circulated earlier to all shareholders, was taken as read.

(2) YBhg. Tan Sri Chairman further informed TNB Integrated Annual Report and the Corporate Governance Report FY2024 were published on TNB's website on event date in accordance with the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (MMLR). In line with TNB's commitment to sustainability and cost efficiencies, the shareholders could access and download the digital copy of TNB's Integrated Annual Report (IAR) 2024 from the Company's website.

AGM 5/2025

**OPENING REMARKS BY YBHG. TAN SRI CHAIRMAN**

(1) YBhg. Tan Sri Chairman shared with the Meeting the following:-

- (a) that year 2024 was one of both challenges and opportunities on the global and local scale for TNB. Despite the external headwinds, economic growth in Malaysia was robust, at 5.1%, as compared to 3.6% in 2023;
- (b) that the Government's continued to focus on sustainable development, as outlined in the National Energy Transition Roadmap (NETR) and the Twelfth Malaysia Plan (12MP), with projects under national master plans attracting significant domestic and foreign investments;
- (c) that TNB is committed to support the NETR through TNB Sustainability Pathway 2050, which charts the Company's journey towards Net Zero 2050 aspiration. TNB's MSCI ESG Rating has been upgraded from "BBB" to "A" demonstrating that TNB is on the right track to becoming a sustainability-driven organisation;
- (d) against a backdrop of increased demand and high operational efficiency, TNB recorded strong revenue growth and an 18.5% increase in Earnings Before Interest and Taxes (EBIT) to RM8.72 billion as compared to RM7.36 billion in 2023;

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- (e) that based on TNB's earnings, the Board declared a total dividend of 51.0 sen per share, the highest in four (4) years amounting to RM2.96 billion, or 59.6% of the Group's Adjusted Profit After Tax and Minority Interest (PATAMI). This dividend-payout made in conjunction with TNB's 75<sup>th</sup> anniversary, is at the upper end of the dividend policy range of 30% - 60%;
- (f) that in addition to healthy dividends, TNB also distributed RM1.09 billion in taxation and zakat, benefiting the rakyat and nation;
- (g) with respect to integrity and accountability, TNB had achieved 100% compliance with Adequate Procedures on Corporate Liability under Section 17A of the Malaysian Anti-Corruption Commission (MACC) Act 2009;
- (h) Another TNB's significant achievement in the year 2024 regarding the approval for the implementation of Regulatory Period 4 (RP4) under the Incentive-Based Regulation (IBR) framework by the Government;
- (i) that through RP4 implementation, TNB commits to ensure a reliable and continuous supply of electricity to our customers, enhance our customer service level and facilitate the nation's energy transition agenda.

(2) YBhg. Tan Sri Chairman on behalf of the Board, expressed his heartfelt appreciation for the unrelenting support received from various stakeholders, particularly the Government, regulator, shareholders and investors, including the partners, all customers, as well as TNB's highly capable Top Management and the thousands of employees who would often go beyond their call of duty to maintain security and reliability of supply.

(3) YBhg. Tan Sri Chairman further reiterated that TNB remains dedicated to leading Malaysia's energy transition while ensuring long-term value creation for the shareholders. TNB's roadmap for 2025 and beyond includes further investments in renewable energy, energy storage and smart grid infrastructure to strengthen the Company's position as a sustainable energy leader in the region. With the support of the employees and other stakeholders, TNB would continue to thrive in an evolving energy landscape.

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AGM 6/2025

**ADMINISTRATIVE MATTERS**

(1) YBhg. Tan Sri Chairman explained in accordance with Paragraph 8.29A(1) of the MMLR, all resolutions set out in the Notice of AGM will be voted by poll via electronic voting system (e-voting) administered by Boardroom Share Registrars Sdn. Bhd. as the Poll Administrator and Boardroom Corporate Services Sdn. Bhd., as the Scrutineers to verify the e-voting process.

(2) The shareholders were also informed of the following:-

- (a) that the online voting had already opened for the shareholders to cast their votes electronically until the closure of the voting session which would be announced later;
- (b) that YBhg. Tan Sri Chairman was also appointed as proxy for a number of members and would vote in accordance with the instructions given.

(3) The shareholders and proxies were encouraged to raise questions during the Q&A Session. The shareholders who were present at the Meeting venue had the option of scanning the QR Code provided during the registration to submit questions electronically or they could ask questions directly during the Q&A session. For the shareholders who were attended virtually, they might do so via the messaging window facility in the meeting portal.

AGM 7/2025

**PRESENTATION ON COMPANY'S FINANCIAL PERFORMANCE HIGHLIGHTS**

(1) YBhg. Tan Sri Chairman invited the P/CEO to present the Company's financial performance highlights for the Financial Year ended 31 December 2024.

(2) The P/CEO welcomed all respected shareholders to the AGM and was grateful to be given the opportunity to connect with the shareholders, both physically and virtually this year. He started his presentation with a video on the snapshot of TNB key achievements for the Financial Year 2024.

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(3) The Meeting took note on the detailed presentation by the P/CEO that covered among others, Performance Highlights, Dividend Payout, Sustainable Future, 2025 Forward Guidance and Closing Remarks. The presentation is attached as **Appendix A**.

(4) YBhg. Tan Sri Chairman thanked the P/CEO for his presentation and proceeded with the Meeting.

AGM 8/2025

**AGENDA ITEMS**

(5) YBhg. Tan Sri Chairman informed the Meeting that Encik Kamal Arifin bin A.Rahman, Chief Retail Officer and Puan Feldatun binti Sharif, Chief People Officer, who were also the shareholders of the Company had offered to be the proposer and seconder for the proposed Ordinary Resolutions 1 to 18, which would be tabled at this AGM.

AGM 9/2025

**TO RECEIVE THE AUDITED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

(1) The first item on the Agenda was to receive the Audited Financial Statements for the Financial Year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon.

(2) YBhg. Tan Sri explained in accordance with Section 340(1)(a) of the Act, the Audited Financial Statements were laid for discussion only and will not be put forward for voting. However, questions received related to the Audited Financial Statements shall be dealt with during the Q&A session upon completion of the remaining business of the AGM.

(3) The Audited Financial Statements was circulated to the shareholders within the prescribed period and YBhg. Tan Sri Chairman then declared the Audited Financial Statements had been duly received by the shareholders.

AGM 10/2025

**RE-ELECTION OF DIRECTORS IN ACCORDANCE WITH**  
**CLAUSES 64(1) AND 63(2) OF THE COMPANY'S**  
**CONSTITUTION**

(1) The Ordinary Resolutions 1 to 5 were pertaining to the re-election of Directors pursuant to Clauses 64(1) and 63(2) of the Company's Constitution.

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(2) The Meeting was informed that the Board and Board Nomination and Remuneration Committee (BNRC) had conducted an independent assessment of all retiring Directors including Puan Juniwati Rahmat Hussin, Mr. Gopala Krishnan K.Sundaram and Dato' Merina binti Abu Tahir and were satisfied that they had complied with the independence criteria as required by the MMLR.

(3) Based on the 2024 Board Evaluation Assessment (BEA) results, all retiring Directors, on average, had received excellent rating and fulfilled the performance criteria required of an effective and high-performance Board.

(4) The Board and BNRC had considered their fit and proper assessment including declaration of conflict of interest, their attendance and contribution at Board and Committee meetings, their independence and time commitment to effectively discharge their roles as Directors, as well as subjective assessment of their conduct, character and competence.

(5) The Board and BNRC were satisfied that all Directors who were standing for re-election at the 35<sup>th</sup> AGM had met the Board's expectation by continually discharging their duties diligently as Company Directors.

(6) YBhg. Tan Sri Chairman recommended all to vote in favour for all resolutions pertaining to the re-election of Directors.

AGM 11/2025

**ORDINARY RESOLUTION 1 – TO RE-ELECT PUAN ROHAYA BINTI MOHAMMAD YUSOF, WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 64(1) OF THE COMPANY'S CONSTITUTION**

(1) Ordinary Resolution 1 on the re-election of Puan Rohaya binti Mohammad Yusof who retired in accordance with Clause 64(1) of the Company's Constitution was tabled at the Meeting.

(2) The details of Puan Rohaya binti Mohammad Yusof were on page 162 of the IAR 2024.

(3) Ordinary Resolution 1 was proposed by Encik Kamal Arifin bin A.Rahman and seconded by Puan Feldatun binti Sharif. Ordinary Resolution 1 was put to vote upon completion of the remaining businesses of the AGM.



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AGM 12/2025                      **ORDINARY RESOLUTION 2 – TO RE-ELECT PUAN JUNIWATI RAHMAT HUSSIN, WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 64(1) OF THE COMPANY’S CONSTITUTION**

(1) Ordinary Resolution 2 on the re-election of Puan Juniwati Rahmat Hussin in accordance with Clause 64(1) of the Company's Constitution was tabled at the Meeting.

(2) The details of Puan Juniwati Rahmat Hussin were on page 165 of the IAR 2024.

(3) Ordinary Resolution 2 was proposed by Encik Kamal Arifin bin A.Rahman and seconded by Puan Feldatun binti Sharif. Ordinary Resolution 2 was put to vote upon completion of the remaining businesses of the AGM.

AGM 13/2025                      **ORDINARY RESOLUTION 3 – TO RE-ELECT MR. GOPALA KRISHNAN K.SUNDARAM, WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 64(1) OF THE COMPANY’S CONSTITUTION**

(1) Ordinary Resolution 3 on the re-election of Mr. Gopala Krishnan K,Sundaram in accordance with Clause 64(1) of the Company's Constitution was tabled at the Meeting.

(2) The details of Mr. Gopala Krishnan K,Sundaram were on page 166 of the IAR 2024.

(3) Ordinary Resolution 1 was proposed by Encik Kamal Arifin bin A.Rahman and seconded by Puan Feldatun binti Sharif. Ordinary Resolution 3 was put to vote upon completion of the remaining businesses of the AGM.

AGM 14/2025                      **ORDINARY RESOLUTION 4 – TO RE-ELECT YBHG. DATO’ MERINA BINTI ABU TAHIR, WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 64(1) OF THE COMPANY’S CONSTITUTION**

(1) Ordinary Resolution 4 on the re-election of YBhg. Dato’ Merina binti Abu Tahir in accordance with Clause 64(1) of the Company's Constitution was tabled at the Meeting.

(2) The details of YBhg. Dato’ Merina binti Abu Tahir were on page 167 of the IAR 2024.

(3) Ordinary Resolution 4 was proposed by Encik Kamal Arifin bin A.Rahman and seconded by Puan Feldatun binti Sharif. Ordinary Resolution 4 was put to vote upon completion of the remaining businesses of the AGM.

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AGM 15/2025

**ORDINARY RESOLUTION 5 – TO RE-ELECT ENCIK ALAN HAMZAH SENDUT, WHO RETIRES PURSUANT TO CLAUSE 63(2) OF THE COMPANY'S CONSTITUTION**

- (1) Ordinary Resolution 5 on the re-election of Encik Alan Hamzah Sendut in accordance with Clause 63(2) of the Company's Constitution was tabled at the Meeting.
- (2) The details of Encik Alan Hamzah Sendut were on page 169 of the IAR 2024.
- (3) Ordinary Resolution 5 was proposed by Encik Kamal Arifin bin A.Rahman and seconded by Puan Feldatun binti Sharif. Ordinary Resolution 5 was put to vote upon completion of the remaining businesses of the AGM.

AGM 16/2025

**RATIONALE ON THE DIRECTORS' FEES FROM THE 35<sup>TH</sup> AGM UNTIL THE NEXT AGM**

- (1) YBhg. Tan Sri Chairman informed the Meeting that Ordinary Resolutions 6 to 17 were pertaining to the Non-Executive Directors' fees and benefits payable.
- (2) As YBhg. Tan Sri Chairman was an interested party for Ordinary Resolution 6, YBhg. Tan Sri Chairman then invited Madam Ong Ai Lin, Senior Independent Non-Executive Director (SID), to conduct the proceeding of the Meeting for Ordinary Resolution 6.
- (3) Madam Ong Ai Lin informed the Meeting that:
  - (a) Section 230(1) of the Act stipulates that the fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting;
  - (b) The Board, with the assistance of BNRC, shall review and recommend the remuneration policies and framework for the Directors and Senior Management in ensuring that the policies and framework are appropriate, transparent, and aligns with the Company's performance and long-term objectives;
  - (c) TNB's Board Charter stipulates that the Company may undertake an independent review of the Directors' remuneration once in every three (3) years to ensure the Board is adequately remunerated;

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- (d) The last review of the Non-Executive Directors' remuneration was made in 2013. The Board in 2023 had engaged an independent expert to conduct a holistic and independent review of the Non-Executive Directors' Remuneration with the view to determine its market competitiveness and alignment with the latest regulations and corporate governance guidelines in Malaysia;
- (e) Based on the findings, the Board recommended for the Director's fee of the Non-Executive Chairman to be revised from RM30,000.00 per month to RM32,000.00 per month considering the importance of his role, and the responsibilities he carries for the operation and leadership of the Board, in ensuring its effectiveness, and in strengthening TNB's relationship with the stakeholders and shareholders. With that, the Non-Executive Chairman's fee competitiveness, will sit between the P25 and P50 mark of the peer group in the market;
- (f) the Non-Executive Directors' Remuneration is structured to reflect the complexity, responsibility and accountability of the Board's role in complying with increasing regulatory demands, to be competitive, and to retain the required talent as well as recognising their skills, and to ensure it reflects the time and effort dedicated by the Chairman and Directors as part of their roles on the Board and Board Committees.

AGM 17/2025

**ORDINARY RESOLUTION 6 – TO APPROVE THE PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES FROM THE 35<sup>TH</sup> AGM UNTIL THE NEXT AGM OF THE COMPANY:**

- (I) **NON-EXECUTIVE DIRECTOR'S FEE OF RM32,000.00 PER MONTH FOR THE NON-EXECUTIVE CHAIRMAN**
- (II) **NON-EXECUTIVE DIRECTOR'S FEE OF RM7,000.00 AND RM5,000.00 PER MONTH FOR TNB SUBSIDIARIES CATEGORY II AND III RESPECTIVELY TO NON-EXECUTIVE CHAIRMAN**

(1) Ordinary Resolution 6 on the approval for the payment of Non-Executive Director's fees of RM32,000.00 per month together with the payment of Non-Executive Director's fees of RM7,000.00 per month and RM5,000.00 per month for TNB Subsidiaries Category II and III respectively for the Non-Executive Chairman from the 35<sup>th</sup> AGM until the next AGM of the Company, was tabled at the Meeting.

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(2) Ordinary Resolution 5 was proposed by Encik Kamal Arifin bin A.Rahman and seconded by Puan Feldatun binti Sharif. Ordinary Resolution 6 was put to vote upon completion of the remaining businesses of the AGM.

(3) Madam Ong Ai Lin returned the chair to YBhg. Tan Sri Chairman to conduct the rest of the proceedings.

AGM 18/2025

**ORDINARY RESOLUTIONS 7 UNTIL 15 – TO APPROVE THE PAYMENT OF THE NON-EXECUTIVE DIRECTORS' FEES FROM THE 35<sup>TH</sup> AGM UNTIL THE NEXT AGM OF THE COMPANY**

(1) Ordinary Resolutions 7 to 15 on the approval for payment of Non-Executive Directors' fees of RM20,000.00 monthly for the following Non-Executive Directors from the 35<sup>th</sup> AGM until the next AGM of the Company were tabled at the Meeting separately:-

- (a) Ordinary Resolution 7 – Approval of Director's Fee for Encik Ramzi bin Mansor;
- (b) Ordinary Resolution 8 – Approval of Director's Fee for Puan Rohaya binti Mohammad Yusof;
- (c) Ordinary Resolution 9 – Approval of Director's Fee for Encik Muazzam bin Mohamad;
- (d) Ordinary Resolution 10 – Approval of Director's Fee for Madam Ong Ai Lin;
- (e) Ordinary Resolution 11 – Approval of Director's Fee for Puan Juniwati Rahmat Hussin;
- (f) Ordinary Resolution 12 – Approval of Director's Fee for Encik Gopala Krishnan K.Sundaram;
- (g) Ordinary Resolution 13 – Approval of Director's Fee for YBhg. Dato' Merina binti Abu Tahir;
- (h) Ordinary Resolution 14 – Approval of Director's Fee for YBhg. Dato' Zulkifli bin Ibrahim;
- (i) Ordinary Resolution 15 – Approval of Director's Fee for Encik Alan Hamzah Sendut.

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(2) No separate resolution was tabled at the Meeting for Encik Selvendran, the Nominee Director of Khazanah Nasional Berhad (Khazanah), in lieu of Khazanah's waiver of Director's fees and meeting allowances to its Nominee Directors who are Khazanah employees. The said waiver is applicable to all Khazanah's investee companies.

(3) Ordinary Resolutions 7 to 15 were proposed by Encik Kamal Arifin bin A.Rahman and seconded by Puan Feldatun binti Sharif. Ordinary Resolutions 7 to 15 were put to vote separately upon completion of the remaining businesses of the AGM.

AGM 19/2025

**ORDINARY RESOLUTION 16 – TO APPROVE THE PAYMENT OF BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FROM THE 35<sup>TH</sup> AGM UNTIL THE NEXT AGM OF THE COMPANY**

(1) Ordinary Resolution 16 on the approval for payment of benefits payable to the Non-Executive Directors (excluding Non-Executive Directors' fees) amounting to RM1,769,350.00 from the 35<sup>th</sup> AGM until the next AGM of the Company was tabled at the Meeting.

(2) YBhg. Tan Sri Chairman informed the Meeting that the proposed amount was a slight reduction of 1.3% from the approved amount at the last AGM.

(3) Ordinary Resolutions 16 was proposed by Encik Kamal Arifin bin A.Rahman and seconded by Puan Feldatun binti Sharif. Ordinary Resolution 16 was put to vote upon completion of the remaining businesses of the AGM.

AGM 20/2025

**ORDINARY RESOLUTION 17 – TO APPROVE THE PAYMENT OF DIRECTOR'S FEES OF RM20,000.00 PER MONTH TO ENCIK ALAN HAMZAH SENDUT, NON-EXECUTIVE DIRECTOR FROM THE DATE OF HIS APPOINTMENT UNTIL THE 35<sup>TH</sup> AGM OF THE COMPANY**

(1) Ordinary Resolution 17 on the approval for payment of Director's Fees of RM20,000.00 per month to Encik Alan Hamzah Sendut, an Independent Non-Executive Director from the date of his appointment until the 35<sup>th</sup> AGM of the Company was tabled at the Meeting.

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(2) As Encik Alan Hamzah Sendut was appointed with effect from 2 December 2024 of which after the 34<sup>th</sup> AGM, therefore, the approval of payment of Director's fees since his appointment until the 35<sup>th</sup> AGM would be sought at this AGM.

(4) Ordinary Resolutions 17 was proposed by Encik Kamal Arifin bin A.Rahman and seconded by Puan Feldatun binti Sharif. Ordinary Resolution 17 was put to vote upon completion of the remaining businesses of the AGM.

AGM 21/2025

**ORDINARY RESOLUTION 18 – 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) Ordinary Resolution 18 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 at the Meeting.

(2) The Meeting was informed based on the External Auditors Assessment Result for the Financial Year 2024, the Board and Board Audit Committee (BAC) were satisfied with the External Auditors' performance including the quality of services, adequacy of resources provided, communication, independence, objectivity and professionalism demonstrated by the External Auditors. Thus, the Board recommended their re-appointment for shareholders' approval at this AGM.

(3) Ordinary Resolutions 18 was proposed by Encik Kamal Arifin bin A.Rahman and seconded by Puan Feldatun binti Sharif. Ordinary Resolution 18 was put to vote upon completion of the remaining businesses of the AGM.

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**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 receive any notice of any other business in accordance with the Act.

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AGM 23/2025

**QUESTION & ANSWER SESSION (Q&A SESSION)**

(1) Upon tabling of all resolutions, YBhg. Tan Sri Chairman then proceeded with the Q&A session.

(2) To ensure the smooth flow of this AGM and that all questions were adequately addressed, YBhg. Tan Sri Chairman briefed the Meeting on the sequence in addressing questions during the Q&A session:-

- (a) Questions received from the Minority Shareholders Watch Group (MSWG) and Permodalan Nasional Berhad (PNB);
- (b) Pre-AGM questions; submitted through virtual meeting platform, prior to the Meeting;
- (c) Questions from the floor;
- (d) Online questions, submitted through virtual meeting platform.

(3) The shareholders were encouraged to raise questions related to the AGM and the Group's performance, business and outlook during the Q&A session. The questions of similar nature would be collated and addressed in a single response. YBhg. Tan Sri Chairman urged the shareholders to keep their questions as concise as possible to allow others the opportunity to engage as well. For any TNB services and product related questions, the shareholders might direct it to the designated personnels stationed at the retail booth outside the Meeting Venue where they would gladly attend to them.

(3) YBhg. Tan Sri Chairman then invited the P/CEO, CFO and Company Secretary to address the questions received accordingly.

**Questions From MSWG And PNB**

(1) The P/CEO informed the Meeting that TNB had received questions from MSWG and PNB. The P/CEO and CFO then responded to the matters raised from MSWG and PNB with the assistance of Company Secretary.

(2) The complete list of questions received from MSWG and PNB together with the responses, are attached as **Appendix B** and **Appendix C** respectively.

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AGM 23/2025  
(cont'd)

**Online Questions And Questions From The Floor**

(1) The complete questions/comments raised by the Meeting and the responses provided by P/CEO, CFO and Company Secretary is attached as **Appendix D**.

(2) YBhg. Tan Sri Chairman thanked all shareholders for the questions raised and hoped their concerns had been appropriately addressed.

(3) For the questions which had yet to be addressed during the Meeting, it would be responded via email by TNB Investor Relations. YBhg. Tan Sri Chairman then closed the Q&A session.

AGM 24/2025

**POLL VOTING**

(1) All Resolutions as set out in the Notice of 35<sup>th</sup> AGM were tabled and discussed. YBhg. Tan Sri Chairman reminded the shareholders who had yet to cast their votes to do so before the voting session closed in 10 minutes time. The polling kiosks were made available outside the Meeting Venue to facilitate the shareholders who were unable to vote using their own devices. YBhg. Tan Sri Chairman opened the polling session for 10 minutes for the shareholders to cast their votes.

(2) Subsequently, YBhg. Tan Sri Chairman adjourned the Meeting for approximately 20 minutes for the verification of poll result and validation of report.

AGM 25/2025

**ANNOUNCEMENT OF POLL RESULTS**

(1) The 35<sup>th</sup> AGM re-convened and YBhg. Tan Sri Chairman called the Meeting to order. The Company Secretary confirmed that there was sufficient quorum to reconvene the Meeting.

(2) YBhg. Tan Sri Chairman then resumed the Meeting for the deliverance of the poll results. The poll results were compiled and verified by Boardroom Corporate Services Sdn. Bhd. The same were also projected to the Meeting.



**MINUTE NO.**      **TENAGA NASIONAL BERHAD**  
**35<sup>TH</sup> ANNUAL GENERAL MEETING – 22.5.2025**

AGM 25/2025      (3)      YBhg. Tan Sri Chairman announced that all resolutions were  
(cont'd)      carried. The poll results of 35<sup>th</sup> AGM were as follows:-

**Ordinary Resolution 1**

To re-elect Rohaya binti Mohammad Yusof who retires by rotation in accordance with Clause 64(1) of the Company's Constitution and being eligible, offers herself for re-election.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,339	4,791,971,582	97.0644	351	144,927,310	2.9356	Accepted

**Ordinary Resolution 2**

To re-elect Juniwati Rahmat Hussin who retires by rotation in accordance with Clause 64(1) of the Company's Constitution and being eligible, offers herself for re-election.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,402	3,785,426,860	99.6295	254	14,078,832	0.3705	Accepted

**Ordinary Resolution 3**

To re-elect Gopala Krishnan K.Sundaram who retires by rotation in accordance with Clause 64(1) of the Company's Constitution and being eligible, offers himself for re-election.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,386	4,926,987,755	99.7984	284	9,952,970	0.2016	Accepted

**Ordinary Resolution 4**

To re-elect Dato' Merina binti Abu Tahir who retires by rotation in accordance with Clause 64(1) of the Company's Constitution and being eligible, offers herself for re-election.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,364	4,895,720,146	99.1650	316	41,223,379	0.8350	Accepted

**Ordinary Resolution 5**

To re-elect Alan Hamzah Sendut who was appointed to the Board and retires in accordance with Clause 63(2) of the Company's Constitution and being eligible, offers himself for re-election.

Vote FOR			Voted FOR			Voted AGAINST T
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,430	4,936,057,376	99.9845	237	764,349	0.0155	Accepted

**Ordinary Resolution 6**

(i) To approve the payment of Director's fee of RM32,000.00 per month to Tan Sri Abdul Razak bin Abdul Majid, Non-Executive Chairman from the 35<sup>th</sup> AGM until the next AGM of the Company;

(ii) To approve the payment of Director's fees of RM7,000.00 and RM5,000.00 per month for TNB Subsidiaries Category II and III respectively to Tan Sri Abdul Razak bin Abdul Majid, Non-Executive Chairman from the 35<sup>th</sup> AGM until the next AGM of the Company.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,287	4,935,521,883	99.9713	378	1,416,336	0.0287	Accepted

**Ordinary Resolution 7**

To approve the payment of Director's fee of RM20,000.00 per month for Ramzi bin Mansor from the 35<sup>th</sup> AGM until the next AGM of the Company.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,282	4,935,652,326	99.9752	371	1,225,532	0.0248	Accepted

**Ordinary Resolution 8**

To approve the payment of Director's fee of RM20,000.00 per month for Rohaya binti Mohammad Yusof from the 35<sup>th</sup> AGM until the next AGM of the Company.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,279	4,935,626,195	99.9747	376	1,247,725	0.0253	Accepted

**Ordinary Resolution 9**

To approve the payment of Director's fee of RM20,000.00 per month for Muazzam bin Mohamad from the 35<sup>th</sup> AGM until the next AGM of the Company.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,288	4,935,663,175	99.9746	369	1,253,645	0.0254	Accepted

**Ordinary Resolution 10**

To approve the payment of Director's fee of RM20,000.00 per month for Ong Ai Lin from the 35<sup>th</sup> AGM until the next AGM of the Company.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,295	4,935,751,069	99.9758	362	1,192,862	0.0242	Accepted

**Ordinary Resolution 11**

To approve the payment of Director's fee of RM20,000.00 per month for Juniwati Rahmat Hussin from the 35<sup>th</sup> AGM until the next AGM of the Company.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,282	4,935,670,133	99.9754	370	1,212,938	0.0246	Accepted

**Ordinary Resolution 12**

To approve the payment of Director's fee of RM20,000.00 per month for Gopala Krishnan K.Sundaram from the 35<sup>th</sup> AGM until the next AGM of the Company.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,262	4,935,297,866	99.9673	388	1,613,353	0.0327	Accepted

**Ordinary Resolution 13**

To approve the payment of Director's fee of RM20,000.00 per month for Dato' Merina binti Abu Tahir from the 35<sup>th</sup> AGM until the next AGM of the Company.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,264	4,935,427,159	99.9709	388	1,436,161	0.0291	Accepted

**Ordinary Resolution 14**

To approve the payment of Director's fee of RM20,000.00 per month for Dato' Zulkifli bin Ibrahim from the 35<sup>th</sup> AGM until the next AGM of the Company.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,287	4,935,759,124	99.9767	364	1,151,196	0.0233	Accepted

**Ordinary Resolution 15**

To approve the payment of Director's fee of RM20,000.00 per month for Alan Hamzah Sendut from the 35<sup>th</sup> AGM until the next AGM of the Company.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,280	4,935,605,807	99.9746	369	1,252,213	0.0254	Accepted

**Ordinary Resolution 16**

To approve the payment of benefits payable to the Non-Executive Directors (excluding Non-Executive Directors' fees) amounting to RM1,769,350.00 from the 35<sup>th</sup> AGM until the next AGM of the Company.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,227	4,933,077,532	99.9233	423	3,784,463	0.0767	Accepted

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**Ordinary Resolution 17**

To approve the payment of Director's fee of RM20,000.00 per month and benefits payable to Alan Hamzah Sendut, Non-Executive Director from the date of his appointment until the 35<sup>th</sup> AGM of the Company.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,276	4,935,118,646	99.9643	374	1,763,159	0.0357	Accepted

**Ordinary Resolution 18**

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.

Voted FOR			Voted AGAINST			Result
No. of Shareholder	No. of Shares	%	No. of Shareholder	No. of Shares	%	
3,442	4,924,689,946	99.7612	234	11,790,301	0.2388	Accepted

AGM 26/2025      **CLOSURE OF MEETING**

TNB's 35<sup>th</sup> AGM ended at 12.30 p.m. with YBhg. Tan Sri Chairman thanked all shareholders and proxies for their participation and unwavering support.