

AXIATA GROUP BERHAD
[199201010685 (242188-H)]
(Incorporated in Malaysia)

MINUTES OF TWENTY-EIGHTH ANNUAL GENERAL MEETING OF AXIATA GROUP BERHAD (“AXIATA” OR “COMPANY”) HELD AS A FULLY VIRTUAL MEETING FROM THE BROADCAST VENUE AT AUDITORIUM, LEVEL 32, AXIATA TOWER, 9 JALAN STESEN SENTRAL 5, KUALA LUMPUR SENTRAL, 50470 KUALA LUMPUR ON WEDNESDAY, 29 JULY 2020 AT 10.00 A.M.

PRESENT

1. Tan Sri Ghazzali Sheikh Abdul Khalid (“Chairman”) - *Chairman*
2. Tan Sri Jamaludin Ibrahim (“TSJI” or “President & GCEO”) - *Managing Director/President & Group Chief Executive Officer, Axiata Group Berhad (“Axiata” or “Company”)*
3. Dato’ Mohd Izzaddin Idris (“DII” or “DGCEO”) - *Executive Director/Deputy Group Chief Executive Officer*
4. David Lau Nai Pek (“DL”)
5. Dato Dr Nik Ramlah Nik Mahmood (“DNR”)
6. Dr David Robert Dean (“DD”) - *Via Microsoft Teams Video Call*
7. Khoo Gaik Bee (“KGB”)
8. Thayaparan S Sangarapillai (“TS”)
9. Tengku Dato’ Sri Azmil Zahrudin Raja Abdul Aziz (“TAZ”)
10. Ong King How (Alternate Director to TAZ)

IN ATTENDANCE

- Suryani Hussein (“Group Cossec”) - *Group Company Secretary*
- Finton Tuan Kit Ming (“FT”) - *Head, Corporate Secretarial and Compliance*

SHAREHOLDERS PRESENT

As per the attendance record [Total: 513 representing 1,311,243 Ordinary shares (“Axiata Shares”)]

PROXIES PRESENT

As per the attendance record [Total: 42 representing 8,273,814,590 Axiata Shares of which 1,449,932,842 are represented by the Chairman]

As at 20 July 2020, being the cut-off date for determining who shall be entitled to attend the fully virtual Annual General Meeting ("**28th AGM**") or appoint proxies on his/her behalf, 22,352 depositors with a total issued and paid-up capital of RM13,880,792,616.000 comprising 9,169,041,282 Axiata Shares was recorded.

The online application to attend 28th AGM and appoint proxy(ies) via Remote participation and Voting ("**RPV**") provided by Tricor Investor and Issuing House Services Sdn Bhd ("**Tricor**") via TIIH Online was opened from 10.00 a.m., 30 June 2020 and closed at 10.00 a.m. 28 July 2020.

As at 10.00 a.m. on 28 July 2020, a total of 630 members comprising shareholders, proxies and corporate representative registered for the 28th AGM via RPV representing 6,825,346,113 Axiata Shares.

As at 10.00 a.m. on 29 July 2020, a total of 114 members and proxies representing 56.75% of the share capital of Axiata have registered their attendance for this meeting.

1.0 QUORUM, ADMINISTRATIVE MATTERS AND NOTICE

The Chairman called for the recitation of the 'Doa'. Thereafter, he welcomed all shareholders, proxies and invitees of Axiata Group Berhad ("**Axiata**" or "**Company**") who participated in the 28th AGM via RPV provided by Tricor. The Chairman informed the 28th AGM convened in accordance with the Standard Operating Procedure, Perlaksanaan Majlis Kerajaan and Swasta.

The Chairman invited Finton Tuan Kit Ming ("**FT**"), Head, Corporate Secretarial and Compliance to brief the meeting on the administrative matters in respect of 28th AGM. In accordance with Clause 81 of the Constitution, 2 members personally present shall be a quorum at a general meeting. The presence of quorum was confirmed by FT pursuant to Clause 81 of the Constitution ("**Constitution**") of the Company.

As provided under Clause 87(i) of the Constitution, if required under applicable laws, all resolutions put to vote at any meeting of Members shall be determined by poll unless such requirement is waived.

For this AGM, pursuant to paragraph 8.29A of the Main Market Listing Requirements ("**Main LR**") of Bursa Malaysia Securities Berhad, it is now a requirement that a listed issuer must ensure that any resolution tabled at an AGM to be voted by poll. As such, the voting for the 28th AGM will be conducted on a poll.

FT informed that Clause 87(ii) of the Constitution further provides that the demand for a poll is to be conducted manually using polling slips or electronically using various forms of electronic voting devices and/or any means determined by the Board.

The Chairman informed that he will table all 9 resolutions and allow questions and answer for each resolution, immediately upon completion of the tabling of the last resolution. Since FT has been appointed as Proxy of this AGM, he will be the Proposer and Secunder for all 9 resolutions.

The Chairman sought confirmation from FT whether the Company had received any notice for transaction of other business which had been given at this meeting. FT confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

The Chairman declared the RPV was officially opened and informed that the poll would be conducted through electronic voting conducted by Tricor as the Poll Administrators and results would be verified by Deloitte Enterprise Risk Advisory Sdn Bhd ("**Deloitte**") as Scrutineers.

2.0 WELCOMING ADDRESS

The Chairman introduced members of the Board who were present at the Broadcast Venue. The Chairman also informed that Dr. David Robert Dean ("**DD**") was unable to join at the Broadcast Venue due to the travelling restrictions following the Covid-19 pandemic and participated remotely. The Chairman also introduced the scrutineer, independent moderator, advisor and auditor at the Broadcast Venue.

The Chairman also announced the appointment of Ong King How ("**OKH**"), alternate director to Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz and Thayaparan S Sangarapillai ("**TS**") both of whom have been appointed to the Board as representative from Khazanah and Independent Non-Executive Director on 27 November 2019 and 18 March 2020 respectively.

The Chairman took the opportunity to record a note of appreciation and gratitude to Dr Muhamad Chatib Basri and Dr Lisa Lim Poh Lin who stepped down from the Board in December 2019 and February 2020 respectively.

The Chairman also announced that DII was appointed as Executive Director and Deputy Group CEO on 23 January 2020 and will replace TSJI as Group CEO on 1 January 2021. The Chairman expressed the Board deep appreciation to TSJI for his tremendous contribution to and exceptional leadership of the Axiata Group .

The Chairman also informed that Mr David Lau Nai Pek will not seek re-election at this 28th AGM and will retain office until the conclusion of 28th AGM.

3.0 PRESENTATION BY PRESIDENT & GCEO

- 1) The Chairman invited the President & GCEO to present on Axiata Group's performance in 2019 and 1Q20 Financial Results.
- 2) The President & GCEO shared his presentation entitled '**Journey to Becoming Digital Champion**' covering, inter-alia, the following:-
 - i) One of the largest telco groups in ASEAN & South Asia
 - ii) Financial Performance & Key Highlights 2019
 - iii) FY19 Headline KPIs
- 3) The President & GCEO handed over the presentation to DGCEO to continue with the presentation covering, inter-alia, the following:-
 - i) Financial Performance & Key Highlights Q120
 - ii) Group's Initiatives on the Covid-19 Pandemic
 - iii) Going Forward - Axiata 5.0
 - iv) Key Takeaways

4.0 AUDITED FINANCIAL STATEMENTS (“AUDITED FINANCIAL STATEMENTS”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (“FYE2019”) TOGETHER WITH THE REPORT OF THE DIRECTORS AND THE AUDITORS (“REPORTS”) THEREON

- 1) The Chairman tabled the Audited Financial Statements and Reports as set out on pages 43 to 188 under the Governance & Audited Financial Statements 2019 (“**GAFS2019**”) of the IAR2019.
- 2) The Chairman highlighted that as stated in the Notice, the Audited Financial Statements will not be put forward for voting. This is in line with the provision of Section 340(1) of the Companies Act 2016 (“**CA 2016**”) which only requires the Audited Financial Statements to be laid before the shareholders. The Audited Financial Statements are tabled at the 28th AGM only for discussions and for the Board to address any queries during the Question and Answer session.
- 3) The Chairman informed that PwC, had in the Auditors’ Report on pages 189 to 193 under the GAFS 2019 of the IAR2019, given their opinion that the Audited Financial Statements have been properly drawn up and present a true and fair view of the financial position of the Company and Group as at 31 December 2019. The Chairman also introduced Mr. Irvin Menezes, the partner of PwC.
- 4) The Chairman concluded the receipt of Audited Financial Statements and proceeded to the next agenda.

5.0 RE-ELECTION OF DIRECTORS RETIRING BY ROTATION PURSUANT TO CLAUSE 104 OF THE CONSTITUTION

I. RE-ELECTION OF DATO DR NIK RAMLAH NIK MAHMOOD

[Ordinary Resolution 1]

II. RE-ELECTION OF DR DAVID ROBERT DEAN

[Ordinary Resolution 2]

- 1) In accordance with Clause 104, DNR and DD retire at this meeting and being eligible, have offered themselves for re-election.
- 2) The Chairman highlighted that the Board has recommended their re-elections. Details of the assessment carried out by the BNRC on DNR and DD were provided in the Corporate Governance Overview on page 81 of the IAR 2019 and at pages 19 and 20 of the Corporate Governance Report 2019. Their profile was set out in the Profile of Directors’ section of the GAFS 2019 on page 5.
- 3) Mr David Lau Nai Pek had indicated his intention not to seek re-election and will retire at the 2020 Annual General Meeting under Clause 104 of the Company’s Constitution.

Ordinary Resolutions 1 and 2 were put to the meeting for voting by e-polling upon conclusion of the tabling of all resolutions.

The Chairman proceeded to the next agenda.

6.0 RE-ELECTION OF DIRECTORS RETIRING PURSUANT TO CLAUSE 110(ii) OF THE CONSTITUTION

I. THAYAPARAN S SANGARAPILLAI

[Ordinary Resolution 3]

- 1) In accordance with Clause 110(ii), TS retires at this meeting and being eligible, had offered himself for re-election.
- 2) The Chairman highlighted that the Board had recommended TS's re-election. His profile was set out in the Profile of Directors' section at page 6 of the GAFS2019.

Ordinary Resolution 3 was put to the meeting for voting by e-polling upon conclusion of the tabling of all resolutions.

The Chairman proceeded to the next agenda.

7.0 A) PAYMENT OF THE FOLLOWING DIRECTORS' FEES WITH EFFECT FROM THE 28TH AGM UNTIL THE NEXT AGM:-

- I. **DIRECTORS' FEES OF RM30,000.00 PER MONTH TO THE NON-EXECUTIVE CHAIRMAN ("NEC") AND RM20,000.00 PER MONTH TO EACH OF THE NEDS WHO ARE MEMBERS OF THE BOARD;**
- II. **DIRECTORS' FEES OF RM4,000.00 PER MONTH TO THE NEC AND RM2,000.00 PER MONTH TO EACH OF THE NEDS WHO ARE MEMBERS OF THE BAC; AND**
- III. **DIRECTORS' FEES OF RM1,200.00 PER MONTH TO THE NEC AND RM800.00 PER MONTH TO EACH OF THE NEDS WHO ARE MEMBERS OF THE BNRC.**

B) BENEFITS PAYABLE BY THE COMPANY TO NEC AND NEDS FROM THE 28TH AGM UNTIL THE NEXT AGM

[Ordinary Resolution 4]

- 1) The next agenda was on the approval for payment by the Company of monthly fixed fees for Board and Board Committees as well as benefits payable by the Company with effect from the 28th AGM until the next AGM of the Company. These benefits include annual overseas business development trips, leave passage, travel allowance, travel allowance for non-resident NEDs, equipment, telecommunication facilities, insurance and medical.
- 2) The Chairman highlighted that Section 230(1) of the CA 2016, stipulates amongst others, that the fees and benefits payable to the directors of a listed company shall be approved at a general meeting. There was no increase being proposed. Detailed explanation on the remuneration structure of Non-Executive Directors of Axiata and remuneration received by each Director including benefits-in-kind are provided on page 8 of the GAFS2019.

Ordinary Resolution 4 was put to the meeting for voting by e-polling upon conclusion of the tabling of all resolutions.

The Chairman proceeded to the next agenda.

8.0 PAYMENT OF THE DIRECTORS' FEES AND BENEFITS PAYABLE BY THE SUBSIDIARIES TO THE NEDS OF THE COMPANY WITH EFFECT FROM THE 28TH AGM UNTIL THE NEXT AGM.

[Ordinary Resolution 5]

- 1) The Chairman informed that the remuneration and benefits policy was formulated for NEDs based on annual revenue per annum of the OpCos. The policy served as a guidance and is applicable to active companies in Axiata Group. Its application is subject to, among others, local benchmarking and legal requirements.
- 2) The Chairman indicated that some Axiata Board members serve on these OpCos as part of Axiata's OpCo Board composition framework to provide the linkage back to the main Board. Axiata personnel serving on subsidiary Boards were not entitled to receive fees or any monetary benefits. For Independent Board members, they only take non-monetary benefits from only one company within the Group.
- 3) The Chairman informed that pursuant to Section 230(1) of the CA 2016, the fees and benefits payable to the Directors of a listed company by the subsidiaries shall be approved at a general meeting. Detailed explanation on the remuneration structure of NEDs including benefits in-kind is provided on page 8 of the GAFS2019.

Ordinary Resolution 5 was put to the meeting for voting by e-polling upon conclusion of the tabling of all resolutions.

The Chairman proceeded to the next agenda.

9.0 RE-APPOINTMENT OF PRICEWATERHOUSECOOPERS PLT ("PwC") TO ACT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 2020 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION ("RE-APPOINTMENT OF AUDITORS")

[Ordinary Resolution 6]

- 1) PwC had expressed their willingness to continue in office as Auditors of the Company.
- 2) The BAC and the Board had considered the re-appointment of PwC and was of the opinion that the re-appointment of PwC as Auditors of the Company is in the best interest of the Company and had recommended the same for approval by the shareholders.

Ordinary Resolution 6 was put to the meeting for voting by e-polling upon conclusion of the tabling of all resolutions.

The Chairman proceeded to the next agenda.

10.0 PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("RRPT") OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

[Ordinary Resolution 7]

- 1) Khazanah Nasional Berhad ("**Khazanah**"), the major shareholder of Axiata was deemed interested in the Proposed Shareholders' Mandate. TAZ and OKH being

representatives of Khazanah on the Board of Axiata have abstained and would continue to abstain from deliberating and voting on the Proposed Shareholders' Mandate.

- 2) Khazanah would have to abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the resolution on the Proposed Shareholders' Mandate and have taken steps to ensure that persons connected to them would abstain from voting in respect of their direct and/or indirect shareholdings, if any, on this resolution.

Ordinary Resolution 7 was put to the meeting for voting by e-polling upon conclusion of the tabling of all resolutions.

The Chairman proceeded to the next agenda.

11.0 PROPOSED RENEWAL OF AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE ORDINARY SHARES IN THE COMPANY (AXIATA SHARES) IN RELATION TO THE DIVIDEND REINVESTMENT SCHEME ("DRS") THAT PROVIDES THE SHAREHOLDERS OF THE COMPANY WITH THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND ENTITLEMENTS IN NEW AXIATA SHARES ("PROPOSED RENEWAL OF DRS")

[Ordinary Resolution 8]

- 1) The Chairman informed that the Proposed Renewal of DRS, if approved, would renew the Directors' authority to issue new Axiata Shares in respect of dividends that are declared, if any, under the DRS, until the conclusion of the next AGM. A renewal of this authority will be sought at subsequent AGMs.

Ordinary Resolution 8 was put to the meeting for voting by e-polling upon conclusion of the tabling of all resolutions.

The Chairman proceeded to the next agenda.

14.0 PROPOSED LISTING OF ROBI AXIATA LIMITED, A 68.69%-OWNED SUBSIDIARY OF AXIATA GROUP BERHAD, ON THE DHAKA STOCK EXCHANGE LIMITED AND THE CHITTAGONG STOCK EXCHANGE LIMITED IN BANGLADESH

[Ordinary Resolution 9]

- 1) The Chairman informed that Robi proposes to undertake the Proposed Initial Public Offering representing ten percent (10%) of its enlarged issued and paid-up share capital as detailed in the Circular. In conjunction with the Proposed IPO, Robi proposes to seek the listing of and quotation for its entire enlarged issued share capital on the Dhaka Stock Exchange Limited and the Chittagong Stock Exchange Limited in Bangladesh. The primary listing of Robi will be on the Dhaka Stock Exchange Limited.
- 2) The final number and composition of new shares to be issued pursuant to the Proposed IPO is subject to the requisite regulatory approvals. The Proposed IPO and Proposed Listing, should they materialise, will constitute a deemed disposal by Axiata arising from the dilution of six point eight seven percent (6.87%) of its equity interest in Robi. Axiata however, will continue to be the controlling shareholder of Robi, post-completion of the Proposed IPO and Proposed Listing.

- 3) The Proposed IPO and Proposed Listing will accelerate growth within Axiata Group in anticipation of revenue generating opportunities in the areas of Internet-of-Things, Home and Enterprise and will enable Axiata to raise growth capital and unlock its investment in Robi Group.
- 4) The proceeds raised by Robi from the Proposed IPO and Proposed Listing will be used to fund capital expenditure and to increase Robi Group's visibility as one of the leading mobile telecommunication services company in Bangladesh.

Ordinary Resolution 9 was put to the meeting for voting by e-polling upon conclusion of the tabling of all resolutions.

The Chairman proceeded to the question and answer session.

15.0 QUESTION AND ANSWER SESSION ("Q&A SESSION")

The Chairman inform that Axiata had received a number of questions from Minority Shareholders Watch Group ("**MSWG**"), shareholders, corporate representative and proxies before and during the AGM. The Company had appointed Deloitte as an Independent Moderator to improve and enhance the transparency of the AGM Q&A session.

*[The list of questions and the Company's responses are set out in **Attachment 1**]*

The Independent Moderator informed that for the remaining questions which could not be answered at this meeting, the responses will be emailed to the shareholders at the earliest possible time. With that the Q&A session closed.

16.0 POLLING PROCESS

The Chairman informed the meeting that to facilitate Online Remote Voting, shareholders were allowed to submit their votes from the commencement of this meeting. The presentation on the steps to cast the vote was shown on the screen.

For polling purposes, the Chairman declared the closure of the voting session for the 28th AGM through Online Remote Voting at 12.45 p.m. and the results will be furnished to the Scrutineers for verification and validation before submitting to the Chairman for announcement.

At 12.55 p.m., the Chairman adjourned the 28th AGM for 20 minutes for the conduct of the polling.

17.0 ANNOUNCEMENT OF POLL RESULTS

The 28th AGM re-convened at 1.15 p.m. and the Chairman called the meeting to order for the declaration of the results. He then invited Mr Anthony Tai, representing the Scrutineers to confirm that the poll voting results have been verified.

Mr Anthony Tai confirmed that the poll voting results as projected on the screen in the meeting room have been verified. The poll voting results are attached as '**Annexure I**'.

Based on the poll results verified by the Scrutineers, the Chairman declared all resolutions tabled at the 28th AGM carried.

Therefore, **IT WAS RESOLVED:-**

• **ORDINARY BUSINESS**

THAT Dato Dr Nik Ramlah Nik Mahmood who retired in accordance with Clause 104 of the Constitution of the Company and who being eligible offered herself for re-election, be and is hereby re-elected as Director of the Company.

(Ordinary Resolution 1)

THAT Dr David Robert Dean who retired in accordance with Clause 104 of the Constitution of the Company and who being eligible offered himself for re-election, be and is hereby re-elected as Director of the Company.

(Ordinary Resolution 2)

Mr David Lau Nai Pek had indicated his intention not to seek re-election and will retire at the 2020 Annual General Meeting under Clause 104 of the Company's Constitution.

THAT Thayaparan S Sangarapillai who retired in accordance with Clause 110(ii) of the Constitution of the Company and who being eligible offered himself for re-election, be and is hereby re-elected as Director of the Company.

(Ordinary Resolution 3)

THAT payment of the following Directors' fees with effect from the 28th Annual General Meeting ("**AGM**") until the next AGM of the Company be and is hereby approved:-

- i) Directors' fees of RM30,000.00 per month to the Non-Executive Chairman ("**NEC**") and RM20,000.00 per month to each of the Non-Executive Directors ("**NEDs**") who are members of the Board;
- ii) Directors' fees of RM4,000.00 per month to the NEC and RM2,000.00 per month to each of the NEDs who are members of the Board Audit Committee; and
- iii) Directors' fees of RM1,200.00 per month to the NEC and RM800.00 per month to each of the NEDs who are members of the Board Nomination & Remuneration Committee.

AND THAT the benefits payable to NEC and NEDs from the 28th AGM until the next AGM be and is hereby approved.

(Ordinary Resolution 4)

AND THAT the payment of fees and benefits payable by the subsidiaries to the NEDs of the Company from the 28th AGM until the next AGM of the Company be and is hereby approved.

(Ordinary Resolution 5)

THAT PricewaterhouseCoopers PLT, having consented to act as the Auditors of the Company, be and is hereby re-appointed as Auditors of the Company for the financial year ending 31

December 2020 until the conclusion of the next AGM **AND THAT** the Directors of the Company be and are hereby authorised to fix their remuneration.

(Ordinary Resolution 6)

PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

THAT, in accordance with paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities) (Main LR):-

- i) The entry by Axiata and/or its subsidiaries into recurrent related party transactions of a revenue or trading nature, as set out in Appendix I of the Circular to Shareholders dated 30 April 2019, for the period from 30 June 2020 until 29 July 2020, both dates inclusive, be approved, ratified and confirmed;
- ii) The entry by Axiata and/or its subsidiaries into recurrent related party transactions of a revenue or trading nature, as set out in section 2 of Appendix I of the Circular to Shareholders dated 30 June 2020, for the period until 29 July 2020 ("Circular") which is made available at <https://www.axiata.com/investors/agm/>, be approved, ratified and confirmed; and
- iii) The entry by Axiata and/or its subsidiaries into recurrent related party transactions of a revenue or trading nature, as set out in Appendix I of the Circular which are necessary for the day-to-day operations in the ordinary course of the business of Axiata and/or its subsidiaries on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of Axiata, be and is hereby approved;

THAT such approval in (iii) above will continue to be in force and effect until:-

- i) The conclusion of the next Annual General Meeting at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;
- ii) The expiration of the period within which the next Annual General Meeting is required to be held under Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- iii) Revoked or varied by resolution passed by the shareholders of the Company in general meeting,

whichever is earlier;

AND THAT the Directors be and are hereby authorised to complete and do all such acts, deeds and things (including without limitation, to execute such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) to give effect to the aforesaid shareholders' mandate and transactions contemplated under this resolution.

(Ordinary Resolution 7)

PROPOSED RENEWAL OF THE AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW ORDINARY SHARES IN THE COMPANY (AXIATA SHARES) IN RELATION TO THE DIVIDEND REINVESTMENT SCHEME THAT PROVIDES THE SHAREHOLDERS OF THE COMPANY THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND ENTITLEMENTS IN NEW AXIATA SHARES (DRS)

THAT pursuant to the DRS approved by the shareholders at the Annual General Meeting held on 28 May 2014 and subject to the approval of the relevant authority (if any), approval be and is hereby given to the Company to allot and issue such number of new Axiata Shares pursuant to the DRS until the conclusion of the next Annual General Meeting, upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit and in the interest of the Company **PROVIDED THAT** the issue price of the said new Axiata Shares shall be fixed by the Directors at not more than 10% discount to the adjusted 5-day volume weighted average market price (“**VWAMP**”) of Axiata Shares immediately prior to the price-fixing date, of which the VWAMP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price;

AND THAT the Directors and the Secretary of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements and documents as may be necessary or expedient in order to give full effect to the DRS with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, as they, in their absolute discretion, deem fit and in the best interest of the Company.

(Ordinary Resolution 8)

PROPOSED LISTING OF ROBI AXIATA LIMITED, A 68.69%-OWNED SUBSIDIARY OF AXIATA GROUP BERHAD, ON THE DHAKA STOCK EXCHANGE LIMITED AND THE CHITTAGONG STOCK EXCHANGE LIMITED IN BANGLADESH

THAT subject to relevant approvals being obtained from the relevant regulatory authorities, approval be and is given for the proposed listing of and quotation for the entire enlarged issued and paid-up share capital of Robi Axiata Limited (“Robi”) on the Dhaka Stock Exchange Limited and the Chittagong Stock Exchange Limited in Bangladesh (“Proposed Listing”), as detailed in the Circular to Shareholders dated 30 June 2020 which is made available at <https://www.axiata.com/investors/agm/>;

AND THAT the Directors be and are hereby authorised to do or to procure to be done all such acts, deeds and things and to execute, sign and deliver, for and on behalf of the Company, all relevant documents and to enter into any arrangement, agreement and/or undertaking with any party as the Directors may deem fit, necessary, expedient and/or appropriate, with full power to assent to any term, condition, modification, variation and/ or amendment as may be agreed to or required with or by any relevant regulatory authority or any other third party, or as a consequence of any such requirement, including (without limitation) power to accept any variation to any aspect of, or postponement or termination of, the Proposed Listing, as the Directors may in its absolute discretion deem fit, necessary, expedient and/or appropriate in connection therewith and in the best interests of the Company.

(Ordinary Resolution 9)

18.0 TERMINATION OF MEETING

- 1) The Chairman invited the President & GCEO and Mr David Lau Nai Pek to say a few words given that this would be their final AGM.
- 2) The Chairman concluded the 28th AGM and proposed to close the meeting. The Meeting was terminated at 1.20 p.m.

CONFIRMED AS A CORRECT RECORD

CHAIRMAN

Date:

Appendix I – Circular to Shareholder

Attachment 1 – Question and Answer

Annexure I – Poll Voting Results

APPENDIX I - DETAILS OF RRPTS TO BE ENTERED INTO WITH OUR RELATED PARTIES

1. Proposed Renewal of Shareholders' Mandate

Transacting Companies in our Group	Transacting Related Parties	Interested Major Shareholder/ Director	Nature of Relationship	Nature of RRPT	2019 Shareholders' Mandate		Estimated Value of the Proposed Renewal of Shareholders' Mandate (RM'000) ⁽²⁾
					Estimated Value (RM'000)	Actual Value (RM'000) ⁽¹⁾	
Axiata Group	TM Group	Khazanah, Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz and Ong King How (Alternate Director to Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz)	In addition to Khazanah's shareholdings in Axiata Group, Khazanah is also the Major Shareholder of TM Group. Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz and his alternate, Ong King How are Khazanah's representatives on Axiata's Board.	Revenue			
				Telecommunication and related services			
				Interconnect payment from TM Group	30,000	14,485	30,000
				Leased-line payment from TM Group	3,000	60	1,000
				Voice over internet protocol related services revenue from TM Group	1,000	0	1,000
				Dark fibre and leased-line from Celcom Group to Fibrecomm Network (M) Sdn Bhd	1,500	1,969 ⁽⁴⁾	2,000
				Leased-line from Celcom Group to Fiberail Sdn Bhd	1,000	405	1,000
				Transmission revenue on the services by Axiata Group to TM Group	6,000	5,631	6,000
				Infrastructure leasing and related services including managed services by Axiata Group to TM Group	67,500	58,608	67,500
				Domestic roaming revenue and Provision of 4G Multi-Operator Core Network ("MOCN") by Celcom Group to TM Group	217,000	122,449	200,000

APPENDIX I - DETAILS OF RRPTS TO BE ENTERED INTO WITH OUR RELATED PARTIES (cont'd)

Transacting Companies in our Group	Transacting Related Parties	Interested Major Shareholder/ Director	Nature of Relationship	Nature of RRPT	2019 Shareholders' Mandate		Estimated Value of the Proposed Renewal of Shareholders' Mandate (RM'000) ⁽²⁾
					Estimated Value (RM'000)	Actual Value (RM'000) ⁽¹⁾	
Axiata Group	TM Group	Khazanah, Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz and Ong King How (Alternate Director to Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz)	In addition to Khazanah's shareholdings in Axiata Group, Khazanah is also the Major Shareholder of TM Group. Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz and his alternate, Ong King How are Khazanah's representatives on Axiata's Board.	Costs Telecommunication and related services			
				Interconnect cost to TM Group	33,000	17,025	28,000
				Voice over internet protocol related services by TM Group to Axiata Group	3,000	21	1,000
				Leased-line related costs to TM Group	8,000	4,529	8,000
				Provision of data and bandwidth related services by TM Group to Axiata Group	92,000	103,034 ⁽⁵⁾	105,000
				Provision of contact centre and business process outsourcing services by VADS Berhad to Axiata Group	30,000	24,104	30,000

APPENDIX I - DETAILS OF RRPTS TO BE ENTERED INTO WITH OUR RELATED PARTIES *(cont'd)*

Transacting Companies in our Group	Transacting Related Parties	Interested Major Shareholder/ Director	Nature of Relationship	Nature of RRPT	2019 Shareholders' Mandate		Estimated Value of the Proposed Renewal of Shareholders' Mandate (RM'000) ⁽²⁾
					Estimated Value (RM'000)	Actual Value (RM'000) ⁽¹⁾	
Axiata Group	TM Group	Khazanah, Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz and Ong King How (Alternate Director to Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz)	In addition to Khazanah's shareholdings in Axiata Group, Khazanah is also the Major Shareholder of TM Group. Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz and his alternate, Ong King How are Khazanah's representatives on Axiata's Board.	Leasing of fibre optic core and provision of bandwidth services from Fiberail Sdn Bhd to Axiata Group	1,000	149	500
				Purchase of dark fibre, bandwidth, space & facility from Fibrecomm Network (M) Sdn Bhd to Axiata Group	3,000	975	1,500
				Site rental payable for telecommunication infrastructure, equipment and related charges by Axiata Group to TM Group	48,000	52,053 ⁽⁶⁾	53,000
				TOTAL	545,000	405,497	535,500

(The rest of this page has been intentionally left blank)

APPENDIX I - DETAILS OF RRPTS TO BE ENTERED INTO WITH OUR RELATED PARTIES (cont'd)

Transacting Companies in our Group	Transacting Related Parties	Interested Major Shareholder/ Director	Nature of Relationship	Nature of RRPT	2019 Shareholders' Mandate		Estimated Value of the Proposed Renewal of Shareholders' Mandate (RM'000) ⁽²⁾
					Estimated Value (RM'000)	Actual Value (RM'000) ⁽¹⁾	
Axiata Group	edotco Group	Khazanah, Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz and Ong King How (Alternate Director to Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz)	In addition to Khazanah's shareholdings in Axiata Group, Khazanah through its wholly-owned subsidiary, Mount Bintang Sdn Bhd is also a Major Shareholder of edotco. Kenneth Shen is Khazanah's representative on edotco's Board.	<u>Revenue to Axiata Group / Cost to edotco Group</u> ⁽³⁾			
				Corrective maintenance and other service charges payment from edotco Group	10,000	5,504	10,000
				Technical and management services fees and other services charges by Axiata Group to edotco Group	8,000	5,850	10,000
				<u>Cost to Axiata Group / Revenue to Edotco Group</u> ⁽³⁾			
				Infrastructure leasing and related services including managed and field line maintenance services by edotco Group to Axiata Group	1,200,000	1,230,353 ⁽⁷⁾	1,230,000
				Technical and operations support services fees and other services charges by edotco Group to Axiata Group	6,000	0	0
TOTAL					1,224,000	1,241,707	1,250,000

APPENDIX I - DETAILS OF RRPTS TO BE ENTERED INTO WITH OUR RELATED PARTIES (cont'd)

Notes:

- ⁽¹⁾ The actual value represents RRPTs transacted from 29 May 2019 on which the 2019 Shareholders' Mandate was granted up to 31 May 2020.
- ⁽²⁾ The estimated value of the transactions from 29 July 2020 (date of our forthcoming AGM) for an estimated validity period of one year are based on best estimates by management using historical trends and projected business transaction growth. The actual value may exceed or be lower than the estimates shown above.
- ⁽³⁾ The amount will be eliminated as inter-segment revenue for edotco Group. Respective cost will be eliminated at Axiata Group as the transaction is the intercompany transactions within Axiata Group.
- ⁽⁴⁾ The actual value of the transaction has exceeded the estimated value by RM0.47 million (approximately 31.2%) due to new leased line charges to Fibrecomm Network (M) Sdn Bhd.
- ⁽⁵⁾ The actual value of the transaction has exceeded the estimated value by RM11.03 million (approximately 12%) due to additional data and bandwidth related services charges by TM Group.
- ⁽⁶⁾ The actual value of the transaction has exceeded the estimated value by RM4.05 million (approximately 8.4%) due to additional rental of telecommunication infrastructure charges by TM Group.
- ⁽⁷⁾ The actual value of the transaction has exceeded the estimated value by RM30.35 million (approximately 2.5%) due to higher contribution from infrastructure leasing and related services charges by edotco Group.

(The rest of this page has been intentionally left blank)

APPENDIX I - DETAILS OF RRPTS TO BE ENTERED INTO WITH OUR RELATED PARTIES (cont'd)

2. Ratification of 2019 Shareholders' Mandate for the period until 29 July 2020

Transacting Companies in our Group	Transacting Related Parties	Interested Major Shareholder/ Director	Nature of Relationship	Nature of RRPT	Approved 2019 Shareholders' Mandate (RM'000)	Estimated Value of RRPT for period June to July 2020 (RM'000) ⁽¹⁾	Estimated Value of the Ratified Shareholders' Mandate (RM'000) ⁽¹⁾
Axiata Group	edotco Group	Khazanah, Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz and Ong King How (Alternate Director to Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz)	In addition to Khazanah's shareholdings in Axiata Group, Khazanah through its wholly-owned subsidiary, Mount Bintang Sdn Bhd is also a Major Shareholder of edotco. Kenneth Shen is Khazanah's representative on edotco's Board.	<u>Revenue to Axiata Group / Cost to edotco Group</u> ⁽²⁾			
				Corrective maintenance and other service charges payment from edotco Group	10,000	758	10,000
				Technical and management services fees and other services charges by Axiata Group to edotco Group	8,000	3,991	10,000
				<u>Cost to Axiata Group / Revenue to Edotco Group</u> ⁽²⁾			
				Infrastructure leasing and related services including managed and field line maintenance services by edotco Group to Axiata Group	1,200,000	187,589	1,474,000
				Technical and operations support services fees and other services charges by edotco Group to Axiata Group	6,000	0	6,000
TOTAL					1,224,000	192,338	1,500,000

Notes:

⁽¹⁾ The estimated value of the transactions represent the best estimates by management. The actual value may exceed or be lower than the estimates shown above.

⁽²⁾ The amount will be eliminated as inter-segment revenue for edotco Group. Respective cost will be eliminated at Axiata Group as the transaction is the intercompany transactions within Axiata Group.

AXIATA GROUP BERHAD

28TH ANNUAL GENERAL MEETING ON 29 JULY 2020 (“AGM”)

LIST OF QUESTIONS REPLIED TO SHAREHOLDERS DURING AGM

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
1.	Minority Shareholders Watch Group (“MSWG”)	<p>The Group’s focus on “Operational Excellence” (OE) in FY19 delivered on a sustainable cost structure Group-wide, enables it to secure RM1.3 billion savings from cost excellence initiatives (Page 13 of Integrated Annual Report - IAR).</p> <p>What are the major cost savings made? Are such substantial savings sustainable going forward?</p>	<p>Our Cost Excellence program is broadbased and comprise over 250 unique initiatives covering the entire spectrum of our cost base. As you would expect, a large part of our savings comes from Network comprising Opex and Capex, as well as improving operational efficiency (Sales & Marketing, Network Design and IT Operations) and from Digitization/Automation.</p> <p>Approximately 90% of our savings are sustainable and will be delivered via Year-on-Year unit cost improvements. The balance of 10% comprises cost avoidance, which could be achieved in the future.</p>
2.	MSWG	<p>While Axiata can still grow its mobile business, it believes that to ensure a sustainable high pace of growth, aggressive expansion is required in the areas of Enterprise and the Infrastructure/Tower businesses across the Group (Page 14 of IAR).</p> <p>What was the revenue growth in these two areas in FY 2019? What is the targeted growth for FY2020? What are the major plans/strategies to grow the businesses aggressively?</p>	<p><u>Enterprise</u></p> <p>Enterprise is an important area of focus comprising the Small and Medium Enterprise (“SME”), Large Enterprise and Government sectors. As a challenger in most operating markets, Axiata started with an approximately 6% to 7% revenue base and growth rates in FY2019 respectively. The strategy and plans in FY2020 onwards are based on both organic and inorganic initiatives. Axiata aims to accelerate growth with targeted technology partnerships and platform-plays for all three sectors in Enterprise.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p><u>Infrastructure/Tower</u></p> <p>edotco recorded an 18% growth for FY2019. For FY2020, we estimate a high single digit/low double digit growth from an organically, expanding both, the build-to-suit and co-location targets.</p> <p>Separately, the Group is also actively looking at inorganic expansion from the following:</p> <ul style="list-style-type: none"> i) In-country consolidation focusing within our core markets of Malaysia, Bangladesh, Myanmar and Pakistan; and ii) New target markets within the region namely, Thailand, Philippines, Laos and Vietnam.
3.	MSWG	<p>In many of today's businesses, the use of Digitisation and Analytics (D&A) is primarily expected to meet the basic standards in order to compete. The Group is, however, now embarking on a programme to leapfrog its competitors by leveraging on D&A to be far more sophisticated in identifying growth opportunities based on data modelling (Page 14 of IAR).</p> <p>What is the status of the programme? What are the growth opportunities identified?</p>	<p>While it is true that Digitisation & Analytics is a basic requirement to compete, the competitive advantage lies in the execution. Based on the 2019 Digital Telco Index (DTI) which is an independent global benchmarking assessment, 2 of our 6 Telco OpCos were rated in the top quartile globally and are already digital leaders. All our OpCos have been rated above the Global Average.</p> <p>These encouraging results were achieved as a result of a comprehensive programme, "Learn-Engage-Advance-Perform" ("LEAP") programme which targets the digital transformation of all business functions across all our OpCos.</p> <p>The LEAP programme itself has delivered over 250 unique initiatives that have allowed our various OpCos to accelerate their digitisation efforts. The growth opportunities involve accelerating the use of analytics in driving product adoption and cost</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p>efficiencies as well as safeguarding scarce resources.</p> <p>Digital Transformation involves a significant back-end IT Transformation across a multitude of Systems & Processes. To this end, Axiata Digital Labs, Axiata's in-house, multi-country Software Development company has helped increase our agility and speed of transformation while reducing our IT spend. Meanwhile, Axiata Analytics Centre, our Centre of Excellence for Analytics, has improved our ARPU by 20% in selected customer segments and OpCos.</p>
4.	MSWG	<p>Aspirasi, Axiata's digital business, is rolling out micro-finance and micro-insurance services to support underserved communities achieve their business goals. It hopes to secure a digital banking license in 2020 in Malaysia, to expand its reach to serve marginalised communities (Page 17 of IAR).</p> <p>What have been the milestone-achievements in the roll-out? What is the status of the digital banking license? What is the probability of securing it?</p>	<p>As shared publicly in press comments by Axiata, we have engaged Bank Negara Malaysia ("BNM") to:</p> <ul style="list-style-type: none"> i) Provide feedback on the Exposure Draft of the Digital Bank Licensing Framework; ii) Share the track record and operating philosophy of our existing digital businesses; and iii) Socialize our initial thoughts and planned approach to a potential Digital Bank's business plan and operating model. <p>BNM extended the feedback period on the Exposure Draft from the initial date of 30 April 2020 to 30 June 2020 given restrictions imposed during the MCO period. They have indicated that all feedback shared is being considered in the drafting of the final Policy Document. Applications for licensing will be open upon issuance of the Policy Document.</p>
5.	MSWG	<p>COVID-19 is the biggest driver to date to fuel digitisation, as people rapidly familiarise themselves with the tools necessary to effectively work from home (Page 18 of IAR).</p>	<p>Overall, markets which enforced more stringent lockdown/restricted movements, experienced more significant revenue impact during that duration. Markets which have strict lockdown are Malaysia, Sri Lanka, Bangladesh and Nepal, while the movements</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
		<p>To what extent has Axiata's business been impacted during the COVID-19 pandemic? How is it preparing itself to face the new business landscape?</p>	<p>are less restricted in Indonesia and Cambodia. Across the aforesaid 4 countries, the lockdown period started in mid-March and the easing of restrictions was from end-May onwards.</p> <p>During the lockdown, revenue was impacted on two fronts:</p> <ul style="list-style-type: none"> i) Accessibility to sales and services due to closure of retail outlets and customer contact centres, which has impacted purchases of physical reloads, SIM cards and devices. However, this is cushioned by an uptick in digital reloads such as via mobile wallet (e.g. Boost in Malaysia, eZ Cash in Sri Lanka, bKash in Bangladesh) and our own telco app (e.g. Celcom Life & Yoodo in Malaysia and myXL and AxisNet in Indonesia). ii) Foregone revenue arising from the mandated free data/bonus recharge i.e. free 1GB/day in Malaysia, 120% bonus recharge in Nepal and double 4G bonus to 100% in Sri Lanka. <p>There was a steep increase in network traffic during COVID-19 lockdown, which was managed by obtaining temporary licenses from the vendors. However we do not expect this to lead to a significant long-term shift in traffic growth rate, as consumers return back to work/school post-lockdown and the free data offer comes to a conclusion. Nevertheless, we do see overall habits changing which would keep data traffic elevated.</p> <p>In terms of network investment, the main change in future network dimensioning is to address higher capacity requirement in some sub-urban / residential areas as online-enabled remote activities become more prevalent, e.g. work from home and e-learning.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p>As for IT / Digitization investment, we expect this to be brought forward, as consumers become more comfortable conducting transactions via online channels in the “new norm”. We need to ensure our online channels could work seamlessly with the surge in users and most transactions could be conducted online, eliminating the need for consumers to call or visit physical stores.</p> <p>Also, acceleration in digitization may lead to optimizing “traditional” investments, e.g. expansion of own retail stores, contact centre expansion.</p>
6.	MSWG	<p>Axiata’s Enterprise business will be well placed to equip SMEs with the digital tools and platforms they need in the new normal, such as software to conduct online meetings and Cloud applications to access files online, as well as the knowledge and skills to adapt to working and conducting businesses digitally (Page 19 of IAR).</p> <p>What has been the growth in this area during the COVID-19 pandemic? What is the expected growth rate going forward?</p>	<p>The COVID-19 pandemic has accelerated the adoption of digital tools, especially in the SME market. However, this segment has affected the most economically, notwithstanding the targeted Government stimulus programmes. The infection and recovery curves are at various stages across our operating markets, with forecasts and growth rates for SMEs following the economic recovery closely in each of these segments.</p>
7.	MSWG	<p>In regard to operating revenue, sales of devices has declined significantly from RM1,273.5 million in FY 2018 to RM664.4 million in FY 2019 (Page 84 of Governance and Audited Financial Statements 2019 – GAFS).</p> <p>What were the main reasons for the sharp decline in the sales? What are the measures taken to address the decline? What is the outlook for FY2020?</p>	<p>Across the mobile industry, device sales on its own typically contribute a very minimal margin, and in many cases, negative margin to the bottom-line. In line with our “Shifting Gear” strategy towards profitable growth and cash generation in 2019, the Group emphasised its on-ground focus towards driving growth in its profitable Core Service Revenue segment which has resulted in a healthy 5.1% Year-on-Year growth in the Group’s Revenue ex-Device and a 10.9% Year-on-Year growth in EBITDA. Nonetheless, devices remain an integral part of our Digital Telcos’ product offerings which we intend to continue at a sustainable and commercially viable level.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER												
8.	MSWG	<p>Outstanding provision for impairment for the following items increased significantly from FY 2018 to FY 2019 (Note 35, Page 146 of Governance and Audited Financial Statements 2019 – GAFS):</p> <table><tr><td></td><td>FY 2019 (RM mil.)</td><td>FY 2018 (RM mil.)</td></tr><tr><td>Contract assets</td><td>51.9</td><td>33.5</td></tr><tr><td>Trade receivables</td><td>702.8</td><td>568.1</td></tr><tr><td>Other receivables</td><td>183.6</td><td>115.5</td></tr></table> <p>What were the reasons for the significant increases? What is the nature of contract assets and other receivables? How much of the impaired amounts have been recovered to-date? What is the probability of recovering the remaining impaired amounts?</p>		FY 2019 (RM mil.)	FY 2018 (RM mil.)	Contract assets	51.9	33.5	Trade receivables	702.8	568.1	Other receivables	183.6	115.5	<p>The total provision from the trade receivables and contract assets of RM754.7 million in 2019 (2018: RM601.6 million) represents approximately 3% and 2.5% of revenue respectively. These are considered reasonable percentages of the expected credit losses (ECL) for our operating companies. Under the stringent requirement assessment of ECL (under MFRS 9), Opcos are using forward looking information such as GDP and CPI index in their respective countries to adjust the loss allowance rate applicable for their receivables and contract assets.</p> <p>Under MFRS 15 “Revenue from contract with customers”, contract assets refers to the right to consideration in exchange for goods or services transferred to the customers. In other words, it represents the amount owing by the postpaid subscribers or customers for the services performed up to the reporting date. Other receivables mainly refers to the amount owing by other receivables, in which the income is not principal revenue in nature and normally classified as other income in the financial statements.</p> <p>Coupled with the unprecedented events of COVID-19 in FY2020, the amount that have been recovered to date is low compared to total provision amount. However, continuous measures are being taken by the respective OpCos in recovering the debts through their credit collection process.</p>
	FY 2019 (RM mil.)	FY 2018 (RM mil.)													
Contract assets	51.9	33.5													
Trade receivables	702.8	568.1													
Other receivables	183.6	115.5													
9.	Mr Stephen Lye Tuck Meng	In view of the Pandemic and since the Company has been badly affected by the Movement Control Order (MCO), in which earnings are expected to be depressed, is the Board going to lay-off staff and/or cut salaries?	Even before the pandemic, our operating companies have been constantly aiming to increase productivity in response to changes in the industry for example due to digitalisation, changing of business focus areas and other factors.												

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p>No plans currently to lay-off staff due solely due to the pandemic.</p> <p>Our pay structure includes a high variable component that is dependent on the performance of the Company. This allows us to better manage people costs without having to cut salaries. In addition, by upskilling and reskilling our employees and moving some of them into more productive areas, we increase the productivity of the workforce.</p>
10.	Ms See Sook Ching	Touch & Go e-wallet has been more aggressive in offering cash rebate to its customers while Boost has taken different approach by reducing or even cancelling the cash rebate promotions. By doing so, are we losing market share and customers? Should it be a more balanced approach to retain and attract more customers and increase our market share in e-Wallet?	<p>We have changed our rewards program from providing just cash-backs to loyalty coins which can be redeemed for not just cash but also vouchers, smartphones, gadgets and other products and services.</p> <p>We shifted to this because our users no longer valued just the cash rewards but were looking for something more, something different.</p> <p>We still continue to give cashbacks including cashbacks into partner wallets where the partners can fund the wallet to attract more users to their shops.</p> <p>Our focus, however, is not just growing the base but growing our base with high value (high transactions) customers and we have now seen significant increases in the weekly transaction values per active customer.</p>
11.	Mr Loh Chin Ling	Related to MSCI ESG Ratings, Axiata was rated as A which is good since it is above average. However, on the ESG issue for corruption and instability, it was rated as laggard. Any plan to address the issue on the ESG ratings perception and performance?	Axiata Group has commenced on a Group-wide program to enhance our Anti-Bribery and Corruption capabilities (ABAC). Strengthening our Governance and setting the tone at the top is critical to ensure we increase our maturity on ABAC matters.

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
		<p>Also on the energy and carbon emission management which is one of the critical environmental aspects of telco industries, any plan to report scope 3 carbon emission such as energy consumption outside of organisation, energy use of sold products into future reporting?</p>	<p>A series of measures have been undertaken, including but not limited to the establishment of the Board Risk & Compliance Committee (BRCC) augmented with the appointment of the Group Chief Risk and Compliance Officer (GRCO). Furthermore, we have completed an independent Group-wide gap assessment and have a road map endorsed by the Board to improve our maturity. The Board has endorsed and published on our website the ABAC and Whistle Blowing Policy and supporting statement aligned with our values of Uncompromising Integrity and Exceptional Performance (UI.EP).</p> <p>As part of our maturity program, we are currently enhancing our Governance instruments (Frameworks/Policies/Procedures) and in the process of fully embedding a zero-tolerance policy towards bribery and corruption. A core part of our program includes increasing awareness and education of all our stakeholders on ABAC matters. Accordingly, we have commenced on a Group-wide program on raising awareness and equipping our staff to adopt the ABAC Policies into their daily operations. We will also be implementing technological capabilities to ensure higher adoption of our Governance instruments.</p> <p>The clear direction set by the Board and top management will significantly enhance our maturity and ensure our ABAC capabilities adopt global best practices. Aligned with our UI.EP core values, the prevention, detection and reporting of bribery and corruption will be implemented across the Group and in all jurisdictions which we operate.</p> <p>Currently, we are reporting on scope 1 and 2 of our emissions. The groundwork is currently underway to fully address all scope emissions. A Climate</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			Roadmap is in the process of development that will encapsulate plans for the next decade.
12.	Mr Tan Kwong Meng	<p>Can you please update the shareholders on the business plan with regard to the 5G rollout which Axiata is said to be pursuing in earnest?</p> <p>Please provide the projected financial information with regard to the rollout including the CAPEX and revenue projection. What is the payback for such investment?</p>	<p>Celcom has been participating and pursuing in earnest in the 5G Showcase and Demonstration Projects organized by MCMC, namely in Putrajaya and Langkawi in collaboration with technology, solutions and industry partners locally and abroad. They have also deployed 5G live cluster trial sites surrounding our Headquarters in Petaling Jaya and have also turned on 5G at Universiti Teknologi Malaysia (UTM) at Jalan Semarak. As a result of their collaboration with Petronas, they will enable 5G at Institut Teknologi Petroleum PETRONAS (INSTEP) to propel their vision of the factory of the future. They are also continuously exploring several 5G use cases with Enterprises and Government agencies, and have recently signed an MoU to collaborate with Sunway Group on smart solutions in various verticals such as education, medical, tourism and leisure.</p> <p>With the announcement hat the Government of Malaysia and MCMC is undertaking the 5G spectrum allocation strategy review to ensure its optimum usage, Celcom is ready to deploy the 5G technology once spectrum is made available. The financials will be detailed further once the decision on the allocation is finalized by MCMC.</p>
13.	Mr Teo Cher Ming	<p>Part of ADS has been monetised via investment from Mitsui and Great Eastern. As an early adopter of Boost, we have seen cashback and reward been reduced. We understand the need for Boost to be sustainable and it is impossible to provide generous cashbacks and rewards indefinitely.</p> <p>How does boost generate revenue, is it via merchant discount rate ("MDR") from boost merchants or</p>	<p>Yes – Boost charged MDR to Tier 1 Tier 2 Partners and Merchants as one of the source of revenue. This includes Offlines and Onlines businesses.</p> <p>We also receive commissions from Bill Payment, Telco Top Up Services, Parking and Vouchers among others.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
		commission from bill payment? From a previous BFM interview, we understand that some of the cashbacks are shared between Boost and the merchants.	As part of Boost maturing in the payment business and the validation of the value-add that Partners now see Boost is able to bring, the cashback is sometimes co-funded and mostly now are Partners-funded, which works well for the business and still able to benefit Boost's customers.
14.	Mr Teo Cher Ming	Can the management share some news on Ncell? How much dividends has it contributed to Axiata and the update on the tax issue?	<p>After payment by Ncell of NPR22.4 billion (RM808.1 million) (approximately) in allegedly outstanding CGT and NPR990.3 million (RM35.4 million) as interest, pursuant to the Supreme Court Order of 21 November 2019, the Large Taxpayers Office of Nepal ("LTPO") had, on 15 April 2020, issued to Ncell a letter that all dues in relation to the CGT have been cleared.</p> <p>Axiata, Axiata Investments (UK) Limited (AIUK) and Ncell continue to dispute that Ncell is liable to pay CGT and we are currently pursuing an international arbitration, Bilateral Investment Treaty ("BIT") action against the Government of Nepal pursuant to the bilateral investment treaty between UK and Nepal and look forward to working with and resolving the matter with Government of Nepal. Despite this ongoing dispute, Axiata and Ncell remain fully committed to serving their customers in Nepal and will take all reasonable actions to avoid any disruption to its services and operations.</p> <p>Beyond this, we are unable to comment on matters as it is the subject of legal proceedings.</p> <p>To date, Ncell has contributed a total dividend of approximately RM2 billion, of which around RM0.5 billion is pending approval from Nepal Central Bank for remittance and continues to be a significant contributor to our Group, contributing 26% of our digital telco's normalised PATAMI.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p><u>Note:</u></p> <ul style="list-style-type: none"> - Prioritising the need to maintain Ncell's operations and ensure continued service to customers, Ncell had on 12 April 2020 settled the total demand amount <u>under protest and without prejudice to an ongoing international arbitration action against the Government of Nepal under the UK- Nepal investment treaty to dispute the imposition of the Capital Gains Tax ("CGT")</u>. - The payment was necessary to avoid facing enforcement actions which may include, among others, the LTPO freezing Ncell's accounts or taking control of Ncell's assets. - In relation to the BIT, we had, on 12 May 2020, submitted the Memorial in the Ncell ICSID Arbitration. - The hearing for the arbitration is scheduled to take place between June to July 2021.
15.	Mr Teo Cher Ming	Can Axiata reclaim back these taxes from the seller/Telia Sonera or it is not possible as deal is closed?	<p>Our position is that the transaction with Telia was not subject to CGT as advised by tax advisers and counsels in Nepal. In addition, we also sought and obtained assurances from senior government officials that CGT was not payable for the transaction. We believe under bilateral investment treaty (BIT) , we have a strong case to defend our position.</p> <p>Neither Axiata nor Ncell made any capital gains from the transaction. The transaction between Axiata and Sellers of Reynolds was made on a willing buyer and willing seller basis and took into account the advice and assurances we obtained from the Nepali officials.</p>
16.	Mr Teo Cher Ming	How can Axiata prevent such issue from occurring in future M&A. Maybe a clause in the deal stating should any tax arise Axiata has the right to claim from the seller?	<p>In all our M&A initiatives, transaction terms are duly balanced for commercial upside vs risks. Axiata has an established a robust M&A process which includes conducting due diligence that takes into account various factors before contemplating any transaction. Axiata considers carefully all its investment exposures when negotiating our deal terms. Investments in frontier markets will invariably carry</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p>higher country and economic risks but are balanced against commercial upsides in our investment considerations. The acquisition of Ncell in 2016 was priced at ~5x EV EBITDA multiple, which we consider as a relatively attractive valuation.</p> <p>From time to time, we undertake a post mortem of the past M&A transactions and use that to continuously improve the way we conduct future M&A transactions.</p>
17.	Mr Kow Lih Shi	<p>The 5G was launched in Q12020. When will be it fully rolled-out nationwide given that the timeline given was before 2030?</p> <p>Will the MCO delay this fully roll-out original plan?</p>	<p>The Malaysian Communications and Multimedia Commission (MCMC) has not announced the allocation of the 5G spectrum. Hence, the 5G rolled out was not launched in Q1 2020.</p> <p>The current pandemic and movement control order (MCO) has triggered the rethinking of the priorities, including that of the 5G spectrum allocation. Once the 5G spectrum allocation has been decided by MCMC, Celcom will endeavour to effectively and efficiently roll out the services.</p>
18.	Mr Kow Lih Shi	With AI mature technology world-wide, will Axiata fully utilise AI in its operations to cut cost by reducing human work and getting results in a shorter time?	Axiata is fully capitalizing on analytics based on AI & ML(Machine Learning) in its network planning & operations in order to improve customer experience as well as reduce the cost of delivery. Axiata Analytics Centre (AAC) is a fully functional centralized entity expertise in AI & ML, which work in collaboration with operating companies to fully institutionalize and embed analytics into all aspects of network operation, sales & marketing, and customer management.
19.	Mr Kow Lih Shi	Since there is no cost incurred for any new technology introduced during this MCO, will the dividend increase as expected?	Overall market which enforce more stringent lockdown or restricted movement is expected to experience more significant revenue impact during the period.

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p>Whilst COVID-19 has limited impact to Axiata's Q120 financial results, the Group is diligently monitoring its ongoing financial and operational impact to its businesses across the region as most market will only impacted from 2H20 March onwards.</p> <p>Given the uncertainty surrounding the depth and duration of this pandemic and the difficulty in predicting the pace of recovery at this point, the Group is withdrawing its guidance on 2020 Headline KPIs. For Q220 impact, Axiata will be announcing Q220 results by end of August.</p> <p>The Board is still evaluating the possible Covid-19 impact to business operation and performance of the Group. The Group's key focus in 2020 is to conserve cash via disciplined cost management and capex efficiency during the crisis, whilst also building a war chest for opportunities in the 'new norm'. There is no change in Axiata's dividend policy.</p>
20.	Mr Kow Lih Shi	Could Axiata be the next major supplier (telco) for the Malaysian Government?	<p>In Malaysia Telecoms market, Celcom Enterprise holds a majority share of the mobile segment at approximately 91% (2019/ Q22020, source: Global Data) and this is expected to further grow with our in-roads of bundled / hybrid offerings that addresses the 'new norms' which relies heavily on data connectivity and digital peripherals.</p> <p>In addition, we are aggressively penetrating the non-mobile segments with our traditional and IR 4.0 digital offerings such as corporate access and Machine to Machine connectivity as well as IoT based solutions. Some examples of our engagements are as follows:</p> <p>a. Connectivity and Smart Education for 5500+ schools within Ministry of Education</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p>b. Surveillance solutions for the Armed Forces and PDRM. The solution embeds technologies such as 5G, state of the art video equipment as well as Artificial intelligence for predictive analytic.</p> <p>c. IoT for State Water Boards to drive cost optimization and operational efficiency. This is achieved through the real time capability enabled by the solution.</p>
21.	Mr Stephen Lye Tuck Meng	<p>Bursa AGM was conducted remotely and the Board gave e-vouchers (RM40 Boost) to all shareholders who attended the meeting. MBSB AGM was held on 30 June 2020 and they also gave e-vouchers to those who attend remotely.</p> <p>In view of this, since the AGM is only held once a year, and there is some substantial savings from conducting it remotely, we kindly ask the Board to consider giving the shareholders e-vouchers as well for attending this meeting.</p>	<p>The decision of not providing any door gifts and food vouchers for this year's AGM is because it is conducted as a fully virtual AGM which prohibits the physical attendance of shareholders. Being able to avoid this, would enable us to limit contact and continue to keep all of our shareholders and staff safe.</p> <p>The other reason revolves around the uncertainties surrounding the pandemic which has led to the need to conserve and preserve our financial position. Despite this conservative approach, Axiata has undertaken extensive assistance during the lockdown, one of the most significant of which is the provision of the daily free 1GB allocation by Celcom, Axiata's wholly-owned subsidiary and operating company in Malaysia to its subscribers.</p> <p>Axiata will closely monitor the impact of the Covid-19 pandemic on the financial position of the Company and explore other meaningful ways to reward the shareholders.</p>
22.	Mr Lim Pin Yong/Ms Tan Kwai Yin/Mr Tan Kong Huat	What is the cost for holding virtual AGM ? How much is cost saving compare to physical AGM, if any ?	<p>The total cost for the virtual AGM this year is approximately RM240,000. This is only 40% of the cost of the physical AGM held last year which amounted to approximately RM600,000.</p> <p>Hence, the savings is approximately 60%.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
23.	Ms Gan Siew Keen	It is sad that Axiata price has dropped so much. Hope share price will go up soon.	<p>For 2019, Axiata closed the year at RM4.14, which was up 5.3% vs FBMKLCI which was down 6.0%; thus outperforming the market by 11.3%. Axiata TSR for 2019 was 7.8% and was ranked 7th highest (ie 1st quartile) amongst the 30 companies within FBMKLCI. This come on the back of our 'Shifting Gear' tactics which delivered revenue growth of 2.9%, EBITDA growth of 27.4% and PATAMI of RM1.5bn, lifted by one-off gains from disposal of M1, divestment of non-core digital businesses and disposal of Idea rights.</p> <p>For 2020, based on share price closing today (as at 28 July 2020) of RM3.22, Axiata is down 22.2% this year and underperformed FBMKLCI by 23.5% due to weaker than expected 1Q20 results. Key reasons being:</p> <ul style="list-style-type: none"> • Celcom: 1Q20 performance was impacted by delay in product launches. Service revenue declined 7.0% YoY affected by the delay, which resulted in lower subs base and slower pre-to-post migration. • Ncell: 1Q20 performance affected by capacity constrain. Core mobile revenue declined 9.7% YoY due to slow data adoption consequent to capacity constraint arising from significant delay in spectrum assignment to Ncell. • ADS: higher digital business losses as it is still in growth phase Depreciation & Aortization : higher due to investments incurred largely from XL network rollout. <p>This is further exacerbated by business risk arising from the Covid19 pandemic.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
23.	Mr Au Yong Chee Hoong	Would Boost ewallet be continued to be company strategic holding considering the recent sale of the stake to Great Eastern company?	<p>With GE injection of USD70 million , the Group has disposed 22% stake in DFS. However, DFS will continue to become our strategic portfolio and Group will continue as controlling stakeholder with a strategic partner.</p> <p>At this point in time, Boost remains a strategic holding company and is important towards our strategy to build digital champions the goal has not changed. The admission of strategic investors like GE is evaluated on a case by case basis depending on synergistic benefits future partners can bring beyond funding.</p>
24.	Mr Loke Kok Yuen	XOX announced that they will be working with several Chinese companies on 5G. What will Axiata do to counter and compete?	We are in the midst of evaluating and developing our 5G plans for several markets across our footprint including vendors and collaborations. We need to balance the cost of rolling out 5G, the availability of spectrum to do 5G (which is yet to be determined) and the business case of 5G. likely the focus will be on FWA and the rollout will be selective in the beginning.
25.	Mr Lim Yuan Peng	Do Axiata group plan to utilize the millimeter-wave bands, particularly the 28 GHz bands, for the next generation of 5G communications?	This is still being evaluated as it depends on the availability of millimeter-wave spectrum. Given the high capacity and low coverage nature of millimeter wave spectrum, if utilized, it would be for very specific use cases and in very selective areas.
26.	Mr Chua Song Yun	Referring to Nepal NCell Tax Issues a) What is the outstanding tax needed to be paid? b) Have we make provision for these amount? c) How much did our company invested in Nepal NCell, and what is the return so far?	Ncell had on 12/4/2020 made its final settlement of NPR23.574 bn for the CGT case pursuant to the Supreme Court Order of 21/11/2019. The Large Taxpayers Office of Nepal (LTPO) had on 15/4/2020 issued to Ncell a letter that all dues in relation to the CGT have been cleared.

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p>Axiata, AIUK and Ncell continue to dispute that Ncell is liable to pay CGT and we are currently pursuing an international arbitration (BIT) action against the Government of Nepal pursuant to the bilateral investment treaty between UK and Nepal and look forward to working with and resolving the matter with Government of Nepal. The status of the case is reported in page 186 and 187 of the Audited Financial Statement 2019.</p> <p>In Nepal, our Group's investment cost in Ncell was ~ RM6.3bn. To date, Ncell has contributed total dividends of approximately RM2 billion, out of which approximately RM0.5bn is still pending approval from Nepal Central Bank for remittance. In FY2019, Ncell contributed ~ 23% of the Group's normalised PATAMI.</p>
27	Ms Koh Chooi Peng	On page 187 of the Financial Statements, AIUK and Ncell has commenced litigation against the Nepal Govt in respect of the acquisition of Ncell. How much is the legal expenses incurred todate for this entire litigation (including the case vs Nepal Supreme Court)? What is the status of this latest case in the courts?	As at todate, total legal costs on arbitration is approximately USD2.2 million.

LIST OF QUESTIONS REPLIED TO SHAREHOLDERS POST AGM

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
1.	TAN HOOI IM	Do Directors get payment of meeting allowance for attending this virtual AGM and how much is the rate of the said allowance?	<p>Yes, they do. The rate of meeting attendance allowance for Directors attending virtual AGM is as follows:-</p> <ul style="list-style-type: none"> • NEC - RM3,000 per meeting • NED - RM2,000 per meeting

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
2.	CHUA SONG YUN	<p>Over the years, it is impressive that Axiata has been able to expand its footprint into many countries, as well as into Digital and Infrastructure Businesses.</p> <p>However, some of these investments seem to be unprofitable (for example exiting India, Nepal tax issues, impairment, asset write off etc). Can management please share the following:-</p> <ul style="list-style-type: none"> i) How much money have been invested into each of these businesses? ii) Based on internal valuation model, what is the current Return on Investment (ROI) of each of these investments? 	<p>Our investments in digital business and infrastructure business to date is approximately RM1.2 billion and RM1.7 billion respectively.</p> <p>With regards to our various foreign ventures key developments in recent years amongst others were:</p> <ul style="list-style-type: none"> i) In India, our Group had invested ~ RM7.4 billion in Vodafone Idea (“VIL”). The Group reported VIL related non-cash accounting losses of RM3.9 billion in 2018. We had in 2020 completed the exit of our investment in VIL. ii) In Nepal, our Group’s investment cost in Ncell was ~ RM6.3 billion. To date, Ncell has contributed total dividends of approx. RM2 billion, out of which ~RM0.5 billion is still pending approval from Nepal Central Bank for remittance. In FY2019, Ncell contributed ~ 23% of the Group’s normalised PATAMI. <p>In 2019 as well, our Group divested its stake in M1 Singapore for RM1.65 billion, where Group recognised a gain on disposal of RM113.4 million, recorded cumulative share of results of ~RM1.2 billion and had received dividends amounting to RM1.1 billion over the period of our investment since 2006.</p>
3.	CHUA SONG YUN	<p>Referring to page 42 of Integrated Annual Report 2019, Return on Invested Capital (ROIC) of the Company is quite low over the past 5 years (most of time around 6% or less), which indicates that the invested capital is not yielding satisfactory result. Can management please comment?</p>	<p>Our ROIC is low compared to our cost of capital due to:</p> <ul style="list-style-type: none"> i) significant and dated technology assets remain in the books which are still being depreciated in certain Opcos (Robi and XL). These assets although not fully depreciated are still delivering higher margin year on year; ii) lower ROIC of Celcom arising from lower profits; and iii) losses from ADS business. <p>All these are currently being addressed by way of:-</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<ul style="list-style-type: none"> i) re- farming old legacy technology, ii) Celcom turnaround plans which are being implemented and continued improvement in profitability at XL and Robi; and iii) lowering cashburn in ADS with the entry of strategic investors bringing in fresh money.
4.	CHUA SONG YUN	Despite the expansion of Axiata Group, the shareholders' value doesn't seem to grow in tandem along with the expansion. Can management please comment on this?	<p>For 2019, Axiata closed the year at RM4.14, which was up 5.3% vs FBMKLCI which was down 6.0%; thus, outperforming the market by 11.3%. Axiata TSR for 2019 was 7.8% and was ranked 7th highest (ie 1st quartile) amongst the 30 companies within FBMKLCI. This come on the back of our 'Shifting Gear' tactics which delivered revenue growth of 2.9%, EBITDA growth of 27.4% and PATAMI of RM1.5 billion, lifted by one-off gains from disposal of M1, divestment of non-core digital businesses and disposal of the rights issue of Idea.</p> <p>For 2020, based on share price closing today (@6th August 2020) of RM3.17, Axiata is down 23% this year and underperformed FBMKLCI by 23% due to weaker than expected 1Q20 results. Key reasons being:</p> <ul style="list-style-type: none"> i) Celcom: 1Q20 performance was impacted by delay in product launches. Service revenue declined 7.0% YoY as a result of the delay as well as a lower subscriber base stemming from a slower migration of pre-to-post subscribers. ii) Ncell: 1Q20 performance affected with core mobile revenue declining by 9.7% YoY due to slow data adoption. This is the result of the current capacity constraint arising from significant delay in spectrum assignment to Ncell. iii) ADS: higher digital business losses as it is still in growth phase iv) Depreciation & Amortisation (D&A): higher due to investments incurred largely from XL network rollout.

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p>We believe that this will be further exacerbated by the risks arising from the Covid19 pandemic.</p> <p>We believe investors unappreciated Axiata's portfolio which spans across 11 countries, offering communication services to population of 260 million. Furthermore, we currently have subscriber base of more than 150 million, and our 3 core businesses (ie digital telco, digital business and infrastructure) offers mid to high single digit growth opportunities.</p>
5.	CHUA SONG YUN	<p>Axiata revenue has been growing over the past 5 years. However, the normalized PATAMI has been in downtrend over the said period (please refer to page 42 of Axiata Integrated Annual Report 2019).</p> <p>i) What is the cause of this PATAMI downtrend?</p> <p>ii) Does Axiata management expect this trend to continue?</p> <p>iii) What measure has been taken to reverse the decline in PATAMI?</p>	<p>The PATAMI-drop is mainly due to the deconsolidation of M1/Idea, losses from the digital businesses, especially Digital Financial Services (DFS) and lower profits from Celcom (reduced from RM2 billion to under RM1 billion) as well as higher effective tax rates in Bangladesh and Indonesia.</p> <p>The actions taken include:-</p> <p>a) Focus on operational excellence with a RM5 billion target savings to be delivered by 2021 which in all likelihood will be delivered one year ahead.</p> <p>b) Collective Brain initiative where a group of competent professionals are assembled to focus on streamlining the needs of the business for example Network, IT and Procurement and to achieve economies of scale.</p> <p>c) Operational turnaround of Celcom.</p> <p>d) Turning the digital businesses under ADS businesses to become profitable where ADA is already profitable, and DFS is expected to be profitable by 2021. New funding for these businesses are met by partnerships for example those with Great Eastern, Mitsui, Sumitomo.</p>
6.	TAN HOOI IM	What is the strategy of Axiata Group moving forward in view of the COVID-19 pandemic?	<p>Our strategy is by a two-pronged approach:-</p> <p>I) External-Facing measures:-</p> <p>1) Technology:-</p> <p>a. Address new demand profile – surge in Residential area, more distributed peak traffic.</p> <p>b. 5G-ready.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<ul style="list-style-type: none"> c. Omnichannel. 2) Customer Care:- <ul style="list-style-type: none"> a. Digital-first b. Automation & analytics to improve customer experience 3) Sales & Marketing:- <ul style="list-style-type: none"> a. Reinvent product offering – content, home broadband. b. Digital channels. c. AI & ML-enabled Marketing. <p>II) Internal-Facing Measures:-</p> <ul style="list-style-type: none"> 1) Accelerate Digital Transformation:- <ul style="list-style-type: none"> a. E2E transformation of Products & Services, Interfaces, Processes, Platform, Org & Culture. b. Analytics as a core enabler. 2) Modern, Agile, Digital Organisation:- <ul style="list-style-type: none"> a. Support & welfare of staff, e.g. Axiata Cares. b. Mindset & culture change. c. Flexible WFH arrangements d. Improved Tools, Process Flow / Approvals. 3) Accelerate Operational Excellence for Profitable Growth:- <ul style="list-style-type: none"> a. Financial discipline. b. Asset productivity. c. Simplification.
7.	LIM YUAN PING	I am a shareholder and also the co-founder of 5inGularity Filter. 5inGularity Filter is a research-based start-up working on the next generation of RF filters to suppress interference in 5G telecommunications networks. We produce rapid, high-performance, low-cost, reliable and sustainable filter solutions for 5G and beyond. We have validated the product in lab and intend to perform field testing. Appreciate if Axiata can advise us the field-testing opportunity in Malaysia.	Currently, Axiata does not have any 5G deployment in Malaysia. 5G will be rolled-out upon receiving the Technology & Spectrum licences from the Malaysian Communications and Multimedia Commission (MCMC). We will be able to engage 5GinGularity once we decide to deploy the network, based on exact spectrum band allocated to us and your product readiness.

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
8.	AU YONG CHEE HOONG	Is there any plan to put edotco Group Sdn Bhd (" edotco ") for spin-off or IPO in the near future?	<p>Yes, IPO of edotco has always been in the vision and objective of Axiata and the minority shareholders of edotco.</p> <p>However, what is key is to ensure that the IPO is appropriately valued reflective of the return potential as presented by edotco.</p> <p>To achieve such objective, edotco needs to present to the potential investors a sufficient scale of quality portfolio of towers that is able to provide both, the growth and yield opportunities.</p> <p>Together with the management, we believe that an IPO can be achieved within a 3-5-year time horizon taking into consideration the organic growth and inorganic expansion plans of edotco.</p>
9.	LEE MUN HOE	i) Would suggest part of Directors' fees converted to share of grant and	<p>This pay cut suggestion for Directors is not practical as the current remuneration structure for both the Board and its Committees are market comparable with like companies and commensurate with the scope of work and responsibilities undertaken.</p> <p>In addition, the current remuneration structure has been in place for more than five years and has not been revised upwards.</p> <p>Whilst the Board acknowledges that austerity may be a focus given the likely economic slowdown from the Covid-19 pandemic, the Board also expects to invest more effort and time to ensure that the company remains able to weather the difficulties and continue delivering value to shareholders.</p> <p>The Board believes that for continuing motivation over such efforts, any such benefits arising should be for the joint benefit of shareholders, directors, management and employees alike.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
		ii) Reduce number of Directors in order to preserve cash as embarked by Axiata.	This suggestion need to be balanced against the fact that the nine Directors provide the skill sets to lead Axiata in driving the Group into realising our vision of becoming the Next Generation Digital Champion. Their various mix of skills, experience, diversity, including in terms of nationality and gender, as well as international experience and geographical experience that matches Axiata's current footprint bodes well for the strategic plans of Axiata and meeting the challenges ahead. Hence, the benefit outweighs the cost involved.
10.	KOW LIH SHI	After MCO, will 5G fully covering Malaysia by year end?	The MCMC has not announced the allocation of the 5G spectrum. Should the 5G spectrum be allocated, it will still take some time to deploy 5G and to provide coverage nationwide and more importantly, the availability of affordable handsets.
11.	LOKE BEE THOE	Will consideration be given to extend the 1G data to all subscribers on a perpetual basis past the MCO as part of corporate social responsibility?	Celcom is supportive of the initiatives of the Government of Malaysia and have extended the 1G data till year end.
12.	LOKE BEE THOE	Are we still pursuing M&A with Telenor to acquire DiGi? When will the exercise be carried out and concluded?	<p>As announced by Axiata on 6 September 2019, the parties did not rule out that the project may be revived in the future.</p> <p>However, there is no ongoing discussion on the proposed merger of Axiata and Telenor Asia.</p> <p>Axiata will continue to consider opportunities for industry consolidation especially in Malaysia and Indonesia.</p>
13.	LEOW YUK LOONG	Will there be any impairment loss during Year 2020?	Group will continue to perform periodic assessment on PPE and all other investments in line with Axiata policy. The Group may sunset 2G/3G assets over the next few years in line with the acceleration of 4G and 5G technology roll-out across the regional footprint in phases over the next few years. Changing market demand and consumer trends, together with the speed of development and deployment of technology, may require the Group to adopt new technologies that could shorten the lifecycle of its existing technologies,

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			rendering them less competitive and increasing the rate of technology obsolescence.
14.	TEO CHER MING	Recently, there is a new collaboration between Axiata Enterprise and Telefonica. Will this open up more opportunities in Europe for Axiata or maybe M&A and equity participation in Axiata or Telefonica/vice versa.	We have great respect for Telefónica's track record, especially on its digital and B2B capabilities. Axiata Enterprise views the partnership as highly complementary and a step forward in making Axiata a Next Generation Digital Champion by 2022. We foresee many joint Go-To-Market opportunities and participation, with no immediate plan for M&A nor equity participation at this juncture.
15.	CHAN KOK THIM	What is the use of 1G free data when you charge RM250 for 24 Mbs? Those having Celcom Platinum Plan without data were charged excessive during the CMCO and RMCO when it ended at 6.00 p.m. Most Platinum users are retirees and loyal customers and have used it for more than 20 years. Please have some compassions. Kindly waive the charges for all Celcom loyal customers.	Celcom appreciates the loyalty and is continuously migrating its customers from older package to more recent plans with bigger data. The new plan of RM188 will have 120Gb. We would appreciate for users to provide us their numbers for us to contact.
16.	CHUA SONG YUN	Referring to FY2020 Q1 results: a) Why “depreciation, impairment and amortization” expenses increase from RM1.643 billion to RM1.848 billion, which is more than 12% YOY increase? b) Does Management expect this expense to remain elevated in the coming quarters?	The increase is in line with Capex roll-out plan by the OpCos. The Management expect the increase in D&A is within mid-single digit YoY and in line with our budget. However, subject to the Capex roll-out during the year which is currently affected by the COVID-19 pandemic, the expense may vary from the original plan.

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
17.	LEOW YUK LOONG	What is the biggest challenge during the year 2020 and 2021 and how your company overcome it?	<p>Biggest challenges:</p> <ol style="list-style-type: none"> 1) Accessibility to sales and services due to closure of retail outlets and customer contact centres, which has impacted purchases of physical reloads, SIM cards and devices (and continued possible risk of further lockdowns from subsequent waves of Covid-19). However, this is cushioned by an uptick in digital reloads such as via mobile wallet (e.g. Boost in Malaysia, eZ Cash in Sri Lanka, bKash in Bangladesh) and our own telco app (e.g. Celcom Life & Yoodo in Malaysia and myXL and AxisNet in Indonesia). 2) Foregone revenue arising from the mandated free data/bonus recharge i.e. free 1 GB/day in Malaysia, 120% bonus recharge in Nepal and double 4G bonus to 100% in Sri Lanka. 3) Potential economic downturn post-Covid that will affect:- <ol style="list-style-type: none"> a. SME, enterprise spend to a certain degree in terms of their propensity to invest vs the higher urgency to digitize their businesses to meet the “new normal”. b. Propensity of customers to spend on devices / telecommunication spend given tough economic times. <p>How would we overcome it:-</p> <ol style="list-style-type: none"> 4) Being 5G ready and ensuring network can meet new Work From Home needs 5) Using omnichannel approach and leveraging on analytics and automation to better sell and cater to customers 6) Accelerate Digital Transformation with analytics as a core enabler 7) Accelerate Operational Excellence for Profitable Growth

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			8) Conserve cash via disciplined cost management and Capex efficiency.
18.	RIEN HASHIM	<p>Why directors are allowing Tricor to impose requirements for nominee account shareholders to register online at their portal even duly completed form already received and accepted, they can even refuse registration. Why do they need 2 days in advance for us to register at their portal again? No shareholders' approval nor Securities Commission's or Bursa Malaysia Securities Berhad's were obtained by Tricor to refuse shareholders to attend your virtual meeting merely if shareholders missed to register to their portal 2 days before meeting?</p>	<p>Shareholders who wished to participate in Axiata virtual AGM using the Remote Participation and Voting (RPV) facilities were requested to register their intention to attend during a specified registration period (between 10.00 a.m. Tuesday, 30 June 2020 up to 10.00 a.m. Tuesday, 28 July 2020). These procedures were set out in the Administrative Notes, which was issued electronically with the AGM Notice 28 days before Axiata AGM via the QR code provided or dedicated link specified in the AGM invitation postcard dated 30 June 2020. This was in excess of the 21-day notice period required under the Listing Requirements so as to give ample time to shareholders to register for the AGM.</p> <p>We wish to point out that the Board of the Company and the Chairman have general powers under the law to regulate the conduct of meetings and to organise the holding of meetings which include putting in place registration procedures which shareholders wishing to participate in the meeting have to comply with in order to ensure that meetings of the Company proceeded smoothly and efficiently. These powers are not derived solely from the Constitution of the Company; they have, however, been recognised by the Securities Commission Malaysia ("SC") where, pursuant to paragraph 2.13(b) of the Guidance and FAQs on the Conduct of General Meetings for Listed Issuers issued by the SC on 18 April 2020 (Revised: 15 July 2020) ("Guidance Note"), listed issuers are required to provide guidance to shareholders on the requirements and method of participating in fully virtual meetings. Such requirements also apply to physical and hybrid meetings (see paragraphs 2.17(d) and 2.18(d) of the Guidance Note).</p> <p>We also wish to highlight that neither we nor Tricor have refused registration from shareholders if they comply with the procedures set in the Administrative Notes.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
13.	RIEN HASHIM	Why directors and senior management are not taking pay cut, having sumptuous lunch after meeting, but shareholders are not getting anything including e-vouchers? We are incurring cost including data consumed to attend your virtual meeting. Please consider.	<p><u>Pay-cut for Directors</u></p> <p>This pay cut suggestion for Directors is not practical as the current remuneration structure for both the Board and its Committees are market comparable with similar companies (in terms of size, complexity, span etc.) and commensurate with the scope of work and responsibilities undertaken.</p> <p>In addition, the current remuneration structure has been in place for more than five years and has not been revised upwards.</p> <p>Whilst the Board acknowledges that austerity may be a focus given the likely economic slowdown from the Covid-19 pandemic, the Board also expects to invest more effort and time to ensure that the Group remains able to weather the difficulties and continue to deliver value to shareholders.</p> <p>The Board believes that the current remuneration is fair so that the interests of all parties especially shareholders, directors, management and employees are aligned.</p> <p><u>Pay-cut for Senior Management</u></p> <p>Senior Management remuneration and pay structure includes a high variable component that is dependent on the performance of the Group. This allows us to attract and retain the necessary talent and better manage people costs without having to cut salaries. Hence, the suggestion of a pay cut for Senior Management is neither practical nor fair.</p> <p><u>No Gift</u></p> <p>The decision of not providing any door gift and food voucher for this year's AGM is because it is conducted as a fully virtual AGM which prohibits the physical attendance of shareholders. Being able to avoid this would enable us to limit contact and continue to keep all of our shareholders and staff safe.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p>The other reason revolves around the uncertainties surrounding the pandemic which has led to the need to conserve and preserve our financial position. Despite this conservative approach, Axiata has undertaken extensive assistance during the lockdown, one of the most significant of which is the provision of the daily free 1GB allocation by Celcom, Axiata's wholly-owned subsidiary and operating company in Malaysia to its subscribers.</p> <p>Axiata will closely monitor the impact of the Covid-19 pandemic on the financial position of the company and explore other meaningful ways to reward our shareholders.</p>
14.	CHUA SONG YUN	<p>Over the past few years, news reported that U-Mobile has been able to gain market shares, while other players including Celcom has been losing market share.</p> <p>a) Please provide the trend of Celcom local market share over the past 5 years. If it is in downtrend, why we are losing market shares?</p> <p>b) How U-Mobile able to continue to gain market shares?</p>	<p>Celcom service revenue market share has been hovering within the range with variance of 1% since 2016.</p> <p>U-Mobile has been a very aggressive value disruptor, competing in the lowest price segment. Hence, they gained market share from all established operators primarily in the low value segments.</p>
15.	HEW SOON HIN	Please share with us about your next three years plan amid to the pandemic Covid-19?	<p>Recent Covid-19 has impacted the global scene and has challenged Axiata too. The Group is diligently monitoring its ongoing financial and operational impact to its businesses across the region. In overcoming and come out stronger, Axiata is focusing on the following as part of its ongoing initiatives:-</p> <ol style="list-style-type: none"> 1. Accelerated digitization and automation across the footprints. 2. Accelerated growth in Enterprise including new opportunities in Solutions and Services in SME. 3. Accelerated growth in Home segment.

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p>4. Focus on operational excellence, RM5 billion target savings to be delivered by 2021; we aim to deliver one year ahead.</p> <p>5. Collective brain drive - synergizing Group's expertise on Network, IT and Procurement across Opcos.</p>
16.	VEIVEN GOON	What is the progress in the listing of edotco?	<p>IPO of edotco has always been the vision and objective of all the shareholders of edotco.</p> <p>However, what is key is to ensure that the IPO is appropriately valued reflective of the potential of edotco as a business so as to benefit Axiata.</p> <p>In order to achieve such an objective, edotco needs to present to the potential investors a sufficient scale of quality portfolio of towers that is able to provide both the growth and yield opportunities.</p> <p>Together with the management of edotco, we believe that such target can be achieved via both organic and inorganic expansion within a time frame of 3 to 5 years.</p>
17.	CHAN KOK THIM	<p>1) What assurance has been given for personal data protection?</p> <p>2) Whether our Marketing department has sold personal data to some marketing services for personal benefits?</p>	<p>Group has adopted Global leading Privacy practices underpinned by a comprehensive Privacy program.</p> <p>The processing of customer personal data is regulated by our Privacy Notice. In the Privacy Notice, we have specified to our customers that personal data will only be used for the purpose mentioned in the Privacy Notice.</p> <p>Similarly, for the disclosure, we will only disclose for the purposes outlined in the Privacy Notice including for marketing of our products and services and those of our strategic partners which may be of interest to the customer.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
		3) If any of our agents or staff benefits identified and actions taken?	<p>Where there is any violation of our Policies or Code of Conduct by our staff/agents, we will take necessary actions as guided by our HR or procurement governance instruments.</p> <p>We would like to reassure you that we are committed to customer protection and data privacy. We would like to reiterate the Group's commitment to uphold the highest level of ethics, integrity and governance and our expectations that our staff, vendors and partners adhere to the same standards.</p>
18.	CHAN KOK THIM	Good profitable performance, but the customer service needs to improve, especially Customer Service No. 1111. Why does your coverage of phone call and internet often have connection issues?	We thank you for the feedback and rest assured Celcom remains committed to continuously improve the level of experience and support we provide to our customers. We regret that you have had an unfavorable experience with our contact centre and network. We would appreciate if you can send us your details so we can conduct an investigation.
19.	TEO CHER MING	I am a user of ADS Boost since day 1. Can we have a better avenue for customer service issues such as top-up or payment issue which require immediate attention and solution rather than waiting for hours for email reply from Customer Service. A live chat would be great. This would be very crucial if Boost/Axiata intend to be a digital bank moving forward.	Thank you for your suggestion. As an organisation, we are aligned to the needs of our customers, thus continuously looking to improve our customers' experiences. In the roadmap for roll-out by end of this year, we are pleased to share that Livechat customer support is part of it.
20.	LEE TUCK FEONG	I have been a shareholder since IPO, your performance has been good vis a vis other Telco companies. However, your share price has been going down compared to your competitors. Do the prospects of the Company ventures are dimmed, champion becomes loser?	<p>From 2008 to 2019, Axiata has delivered revenue, EBITDA and Underlying PATAMI CAGR of 7.2%, 8.2% and 1.9% respectively. Most opcos are #1 or #2 performers for revenue and EBITDA, but underlying PATAMI remained challenged since 2012 to 2013 due to:</p> <p>a) External factors including global and Malaysian telcos, forex volatility and regulatory risks.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			<p>b) Internal factors including strategic investments into 3G and 4G, Celcom performance since 2015 and Idea, our associate in India.</p> <p>Thus, since end 2008 till end 2019, share price is +68%, vs FBMKLCI of +81%.</p> <p>For 2019, Axiata closed the year at RM4.14, which was up 5.3% vs FBMKLCI which was down 6.0%; thus, outperforming the market by 11.3%. Axiata TSR for 2019 was 7.8% and was ranked 7th highest (ie 1st quartile) amongst the 30 companies within FBMKLCI. This come on the back of our 'Shifting Gear' tactics which delivered revenue growth of 2.9%, EBITDA growth of 27.4% and PATAMI of RM1.5 billion, lifted by one-off gains from disposal of M1, divestment of non-core digital businesses and disposal of Idea rights.</p> <p>For 2020, based on share price as at 6 August 2020 of RM3.17, Axiata is down 23% this year and underperformed FBMKLCI by 23% due to weaker than expected 1Q20 results. Key reasons being:</p> <ul style="list-style-type: none"> a) Celcom: 1Q20 performance was impacted by delay in product launches. Service revenue declined 7.0% YoY affected by the delay, which resulted in lower subscriber-base and slower pre-to-post migration. b) Ncell: 1Q20 performance affected by capacity constraint. Core mobile revenue declined 9.7% YoY due to slow data adoption consequent to capacity constraint arising from significant delay in spectrum assignment to Ncell. c) ADS: higher digital business losses as it is still in growth phase. d) D&A: higher due to investments incurred largely from XL network roll-out. <p>This is further exacerbated by business risk arising from the Covid-19 pandemic.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
			Nonetheless, Covid-19 will have a short-term impact, but in the medium term, Axiata will be in a 'sweet spot' to capitalise on new growth areas such as home and enterprise. During the AGM, we introduced 'Axiata 5.0: 10 Value Creation Drivers' to enhance near-term financial performance, ensure long-term sustainable growth and address structural changes via industry consolidation and portfolio optimisation. This is part of our journey to become the 'Next Generation Digital Champion' by 2022.
21.	AU YONG CHEE HOONG	I had issues with my Boost e-wallet for a long period. I didn't get the help as needed. Can the management attend to my issues? It's quite frustrating that for some time money are stuck in your holdings and not returned to me.	Our Customer Experience team reached out to the customer on AGM day. We are currently looking to resolve the issue by mid-August 2020.
22.	AU YONG CHEE HOONG	Looking at the incentives requested by the government in giving out 1GB free data to mobile subscribers, how much impact on earnings can be seen from this exercise?	Celcom is not publicising the impact of the 1GB free data to its earnings as similarly practiced by all the players in the industry.
23.	LIM PIN YEONG	<p>i) What is the meeting allowance paid to each director for quarterly and annual meeting?</p> <p>ii) The share price of Axiata is battered and very low now. Is there any plan for share buy-back by the Company?</p>	<p>As provided in the notes 13 (b)(i) to the AGM Notice, the meeting allowance per meeting paid to each director for quarterly and annual meeting are as follows:-</p> <p>Non-Executive Chairman - RM3,000 per meeting Non-Executive Director - RM2,000 per meeting</p> <p>Currently, there is no plan for share buy back as the Company will focus on preserving cash and maintaining liquidity.</p>

NO.	NAME OF SHAREHOLDER	QUESTION	ANSWER
24.	LEE MUN HOE	<p>i) May I know digital business performance?</p> <p>ii) Will Capex be deployed more in this sector?</p>	<p>Digital businesses of ADS comprise ADA, Boost, Aspirasi and Apigate. Performance for 2019 were as follows:</p> <p>ADA:</p> <p>a) Delivered on its commitment to be PAT positive, with revenue growing at around 150%.</p> <p>b) Secured notable clients across South Asia and ASEAN.</p> <p>Boost:</p> <p>a) Achieved significant growth: 5 million users, 125,000 merchants yielding 46.5 million transactions.</p> <p>b) Recorded an increase in weekly spend per active user from RM114 in 2018 to RM323 in 2019, denoting higher user confidence in e-wallet technology for daily behaviour and lifestyles.</p> <p>Aspirasi:</p> <p>a) Total Lending Gross Transaction Value (“GTV”) growth of > 4x to RM40 million, benefitting 8,000 SMEs.</p> <p>b) Inked a strategic partnership with Great Eastern to offer innovative insurtech solutions.</p> <p>Apigate:</p> <p>a) Refocused on 2 key pillars of Payment and Application-to-person (“A2P”) messaging.</p> <p>b) 85% increase in GTV, driven by:</p> <p>i) 72% increase in monthly active users for Payment.</p> <p>ii) 180% increase in traffic A2P.</p> <p>With regards to Capex, we will deploy strategically to build and enhance existing technology stacks.</p>

AXIATA GROUP BERHAD
(242188-H)

Annual General Meeting

Broadcast Venue at Auditorium, Level 32, Axiata Tower, 9 Jalan Stesen Sentral 5,
Kuala Lumpur Sentral, 50470 Kuala Lumpur.

On **29-July-2020** at **10:00AM**

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Ordinary Resolution 1	8,215,823,150	99.285	1,010	90.179	59,162,521	0.715	110	9.821	8,274,985,671	100.000	1,120	100.000
Ordinary Resolution 2	8,264,798,680	99.877	1,054	94.360	10,182,041	0.123	63	5.640	8,274,980,721	100.000	1,117	100.000
Ordinary Resolution 3	8,262,653,902	99.851	1,042	93.036	12,335,269	0.149	78	6.964	8,274,989,171	100.000	1,120	100.000
Ordinary Resolution 4	7,946,118,938	99.790	984	91.196	16,725,189	0.210	95	8.804	7,962,844,127	100.000	1,079	100.000
Ordinary Resolution 5	7,946,130,151	99.790	982	91.010	16,723,338	0.210	97	8.990	7,962,853,489	100.000	1,079	100.000
Ordinary Resolution 6	8,219,335,547	99.327	992	88.492	55,659,124	0.673	129	11.508	8,274,994,671	100.000	1,121	100.000
Ordinary Resolution 7	4,901,822,363	99.978	1,049	94.250	1,099,599	0.022	64	5.750	4,902,921,962	100.000	1,113	100.000
Ordinary Resolution 8	8,272,876,915	99.974	1,046	93.560	2,117,956	0.026	72	6.440	8,274,994,871	100.000	1,118	100.000
Ordinary Resolution 9	8,273,880,002	99.999	1,048	94.160	49,069	0.001	65	5.840	8,273,929,071	100.000	1,113	100.000