



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE TWENTY-SEVENTH ANNUAL GENERAL MEETING OF AXIATA GROUP BERHAD (“AXIATA” OR “COMPANY”) WILL BE HELD AT NEXUS BALLROOM 2 & 3, LEVEL 3A, CONNEXION@NEXUS, NO. 7 JALAN KERINCHI, BANGSAR SOUTH CITY, 59200 KUALA LUMPUR, MALAYSIA ON WEDNESDAY, 29 MAY 2019 AT 10.00 A.M. FOR THE FOLLOWING PURPOSES:

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Report of the Directors and the Auditors thereon.
2. To re-elect the following Directors, each of whom retires by rotation pursuant to Clause 104 of the Constitution of the Company (“Constitution”) and being eligible, offers himself for re-election:
 - i) Tan Sri Ghazzali Sheikh Abdul Khalid **(Ordinary Resolution 1)**
 - ii) Tan Sri Jamaludin Ibrahim **(Ordinary Resolution 2)**
 - iii) Dato’ Mohd Izzaddin Idris **(Ordinary Resolution 3)**
3. To re-elect the following Directors, each of whom retires pursuant to Clause 110 (ii) of the Constitution and being eligible, offers herself for re-election:
 - i) Dr Lisa Lim Poh Lin **(Ordinary Resolution 4)**
 - ii) Khoo Gaik Bee **(Ordinary Resolution 5)**
4. To approve the following payment by the Company:
 - a) Directors’ fees with effect from the 27th Annual General Meeting until the next Annual General Meeting:

	Non-Executive Chairman (“NEC”)/ per month (RM)	Non-Executive Director (“NED”)/ per month (RM)
i) Directors’ fees	30,000.00	20,000.00
ii) Directors’ fees of the Board Audit Committee	4,000.00	2,000.00
iii) Directors’ fees of the Board Nomination and Remuneration Committee	1,200.00	800.00

(each of the foregoing payments being exclusive of the others).

- b) Benefits payable to NEC and NEDs from the 27th Annual General Meeting until the next Annual General Meeting. **(Ordinary Resolution 6)**
5. To approve the payment of fees and benefits payable by the subsidiaries to the NEDs of the Company from the 27th Annual General Meeting until the next Annual General Meeting. **(Ordinary Resolution 7)**
6. To re-appoint PricewaterhouseCoopers PLT having consented to act as the Auditors of the Company for the financial year ending 31 December 2019 and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 8)**

AS SPECIAL BUSINESS:

7. To approve the following Directors, each of whom has served as an Independent Non-Executive Director for a cumulative term of more than nine years, to continue to act as Independent Non-Executive Directors:
 - i) Tan Sri Ghazzali Sheikh Abdul Khalid **(Ordinary Resolution 9)**
 - ii) David Lau Nai Pek **(Ordinary Resolution 10)**

8. 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), approval be and is hereby given for Axiata and/or its subsidiaries to enter 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 (Circular) which is made available together with the Company’s Integrated Annual Report 2018 at <https://axiata.com/investors/agm.html> 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;

THAT such approval 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 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, as may be required) to give effect to the aforesaid shareholders’ mandate and transactions contemplated under this resolution.” **(Ordinary Resolution 11)**

9. 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 best 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 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 12)**



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10. AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR DIRECTORS TO ALLOT AND ISSUE SHARES

“**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016, full authority be and is hereby given to the Directors of the Company to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting, and upon such terms and conditions, and for such purposes, as the Directors may, in their absolute discretion, deem fit including in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force and the Directors be and are hereby further authorised to make or grant offers, agreements or options in respect of the shares of the Company including those which would or might require shares in the Company to be issued after the expiration of the approval hereof, provided that the aggregate number of shares to be issued does not exceed 10% of the issued shares of the Company for the time being and that the Directors be and are hereby empowered to obtain the approval for the listing and quotation for the additional shares so issued on Bursa Securities, subject always to the Companies Act 2016, the Main LR and the approvals of all relevant regulatory authorities, if required, being obtained.”

(Ordinary Resolution 13)

11. To transact any other ordinary business for which due notice has been given in accordance with the Constitution and the Companies Act 2016.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a Member who shall be entitled to attend, speak and vote at this 27th Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 75 of the Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 (SICDA) to issue a General Meeting Record of Depositors as at 16 May 2019. Only a depositor whose name appears in the General Meeting Record of Depositors as at 16 May 2019 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.

By Order of the Board



Suryani Hussein (LS0009277)
Group Company Secretary
Kuala Lumpur, Malaysia

30 April 2019

NOTES:

Proxy and/or Authorised Representative

1. A Member entitled to attend and vote at the above Meeting is entitled to appoint a proxy without any restriction to the qualification of the proxy to attend and vote in his/her stead.
2. The Company shall be entitled to reject any instrument of proxy lodged if the member is not shown to have any shares entered against his name in the Register and/or subject to Clause 41 of the Constitution in relation to the Record of Depositors made available to the Company.
3. A Member entitled to attend and vote at the Meeting is not entitled to appoint more than two proxies to attend and vote on his/her behalf. Where a Member appoints two proxies, the appointment shall be invalid unless the percentage of the shareholding to be represented by each proxy is specified.

4. Where a Member is an authorised nominee as defined under the SICDA, it may appoint at least one proxy but not more than two proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.

Every appointment submitted by an authorised nominee as defined under the SICDA, must specify the CDS Account Number.

5. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in respect of each securities account (omnibus account), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
6. The instrument appointing a proxy shall:
 - a) in the case of an individual, be signed by the appointer or by his/her attorney; or
 - b) in the case of a corporation, be either under its common seal or signed by its attorney or an officer on behalf of the corporation.

If the instrument appointing a proxy is signed by an officer on behalf of the corporation, it should be accompanied by a statement reading “signed as authorised officer under an Authorisation Document, which is still in force, no notice of revocation has been received”. If the instrument appointing a proxy is signed by the attorney duly appointed under a power of attorney, it should be accompanied by a statement reading “signed under a power of attorney, which is still in force, no notice of revocation has been received”.

Any alteration to the instrument appointing a proxy must be initialed.

7. A corporation which is a Member, may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at the Meeting, in accordance with Clause 101 of the Constitution. Pursuant to Section 333 (3) of the Companies Act 2016, if the corporation authorizes more than one person, every one of the representative is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if every one of the representative was an individual member of the Company. However, if more than one of the representatives do not purport to exercise the power in the same way, the power is treated as not exercised.



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8. The instrument appointing a proxy together with the duly registered power of attorney referred to in Note 6 above, if any, must be deposited at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd ("Tricor"), Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia no later than 28 May 2019 at 10.00 a.m. The proxy appointment may also be lodged electronically via Tricor's TIH Online website at: <https://tiah.online> no later than 28 May 2019 at 10.00 a.m. For further information on the electronic lodgment of Proxy Form, kindly refer to the Annexure of the Administrative Notes.

9. Pursuant to Paragraph 8.29A of the Main LR, all resolutions set out in the Notice of AGM will be put to vote on poll.

Audited Financial Statements

10. The Audited Financial Statements for financial year ended 31 December 2018 (FY18) under Agenda 1 are laid before the shareholders pursuant to the provisions of Section 340(1) of the Companies Act 2016 for discussion only and will not be put forward for voting.

Re-election of Directors who retire pursuant to Clauses 104 and 110 (ii) of the Constitution

11. Clause 104 provides that one-third of the Directors of the Company for the time being shall retire by rotation at an Annual General Meeting of the Company. All the Directors shall retire from office once at least in each three years but shall be eligible for re-election. Tan Sri Ghazzali Sheikh Abdul Khalid, Tan Sri Jamaludin Ibrahim and Dato' Mohd Izzaddin Idris are standing for re-election as Directors and being eligible, have offered themselves for re-election.

Clause 110 (ii) provides that any Director appointed during the year shall hold office only until the next following Annual General Meeting and shall then be eligible for re-election. Dr Lisa Lim Poh Lin and Khoo Gaik Bee who were appointed on 8 June 2018 and 1 January 2019 respectively are standing for re-election as Directors of the Company.

The Board has recommended the re-election of the abovementioned Directors. Details of the assessment of the Directors seeking re-election and re-appointment, save for Dr Lisa Lim Poh Lin and Khoo Gaik Bee, are provided in the Corporate Governance Overview on page 74 of the Integrated Annual Report 2018. Their profiles are set out in the Profile of Directors' section of the Governance & Audited Financial statement 2018 ("GAFS") from pages 4 to 7.

Any Director referred to in Ordinary Resolution 1 to 5 who is a shareholder of the Company will abstain from voting on the resolution in respect of his/her re-election at the 27th Annual General Meeting.

Directors' Fees and Benefits Payable by the Company

12. a) Clause 117(i) of the Constitution provides that the fees of Director and any benefits payable to the Directors shall be subject to annual shareholder approval at a meeting of members. Therefore, shareholders' approval is required for the payment of Directors' remuneration.

Shareholders' approval on the Directors' fees for Board and Board Committees and benefits payable was obtained at the 26th Annual General Meeting held on 23 May 2018 and there is no revision to any of the fees. Details of Directors' fees and benefits paid to NEDs are set-out on page 8 of the GAFS.

b) Approval of the shareholders is sought pursuant to Section 230(1) of the Companies Act 2016, stipulating amongst others, that the fees and benefits payable to the directors of a listed company shall be approved at a general meeting. The benefits payable to the NEDs shall comprise the following:

i) Meeting Allowance

Board/Board Committees	Meeting Allowance (RM)	
	NEC	NED
Board of Directors	3,000.00	2,000.00
Board Audit Committee	3,000.00	2,000.00
Board Nomination and Remuneration Committee	1,500.00	1,000.00
Other Board Committees	1,500.00	1,000.00

For guidance on estimated amount, the amount of Meeting Allowances paid to NEDs of Axiata for Board and Board Committee meetings held in FY18 are disclosed on page 8 of the GAFS.

ii) Benefits such as annual overseas business development trips, leave passage, travel allowance, travel allowance for non-resident NEDs, equipment, telecommunication facilities, insurance and medical.

c) Any NEDs who are shareholders of the Company will abstain from voting on Ordinary Resolution 6 regarding the Directors' Fees and Benefits Payable by the Company.

Directors' Fees and Benefits Payable by the Subsidiaries

13. a) Approval of the shareholders is sought to comply with the provisions of Section 230(1) of the Companies Act 2016, stipulating amongst others, that the fees and benefits payable to the directors of a listed company by the subsidiaries shall be approved at a general meeting. Ultimately, any decision in respect of the Directors' remuneration of the following subsidiaries will be made by the shareholders of these companies in accordance with the laws applicable in their respective jurisdiction.



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i) Fees and Meeting Allowance

Company	Designation	Monthly Fees (MYR unless indicated otherwise)	Meeting Attendance per Meeting (MYR unless indicated otherwise)				
			Board of Directors	BAC	BNC/BRC	Board Dispute Resolution Committee	Other Board Committees
Celcom	NEC	12,000.00	2,000.00	2,000.00	1,000.00 (BRC Only)	750.00	500.00
	NED	8,000.00	1,500.00	1,500.00	750.00 (BRC Only)	500.00	350.00
XL	President	IDR120M	IDR5M	-	-	-	-
	BOC, Member	IDR84-110M	IDR5M	-	-	-	-
	BAC, Member	IDR94M	-	-	-	-	-
Dialog	NEC	USD1,463.00	USD975.00 (AGM: USD650.00)	USD975.00	USD490.00 (BNC & BRC)	-	USD490.00
	NED	USD1,125.00	USD750.00 (AGM: USD500.00)	USD750.00	USD375.00 (BNC & BRC)	-	USD375.00
Robi	NEC	USD2,500.00	USD300.00	USD300.00	USD150.00 (BRC Only)	-	-
	NED	USD2,000.00	USD200.00	USD200.00	USD100.00 (BRC Only)	-	-
Ncell	NEC	USD2,500.00	USD300.00	USD300.00	-	-	-
	NED	USD2,000.00	USD200.00	USD200.00	-	-	-
edotco	NEC	8,000.00	1,000.00	1,000.00	750.00	-	350.00
	NED	6,000.00	700.00	700.00	500.00	-	250.00
Smart	NEC	USD1,200.00	USD300.00	USD300.00	USD150.00	-	-
	NED	USD1,200.00	USD300.00	USD300.00	USD150.00	-	-

ii) Other customary benefits not available and/or provided by Axiata prevalent in these respective jurisdiction

Notes:

For reference on the directorship of Axiata NEDs on the Board of subsidiaries and amount paid for the FY18 which provides guidance on the estimated amount, please refer to page 8 of the GAFS.

Payment of fees and benefits in notes 12 and 13 will be made by the Company and the respective subsidiary on a monthly basis and/or as and when incurred.

iii) Any NEDs who are shareholders of the Company will abstain from voting on Ordinary Resolution 7 regarding the Directors' Fees and Benefits Payable by the Subsidiaries.

Re-appointment of Auditors

14. The Company and the Board Audit Committee (BAC) has an External Auditors Evaluation and Rotation Assessment to assess the performance of external auditors. This assessment is undertaken when deciding on the re-appointment of external auditors and takes into account the following criteria:

1. Independence
2. Scope of audit
3. Audit fee
4. Expertise and experience
5. Methodologies, techniques and audit facilities
6. Performance based on the annual audit scope and planning

The BAC and the Board had, at its meetings held on 20 and 21 February 2019 respectively, evaluated the re-appointment of PricewaterhouseCoopers PLT (PWC) as Auditors of the Company, in the course of which the criteria of assessment were duly considered. The BAC and the Board were satisfied with the performance of PWC based on the criteria of assessment and that the requirements for consideration as prescribed under Paragraph 15.21 of the Main LR are duly met. A recommendation is made for the appointment of PWC as external auditors of the Company for the financial year ending 31 December 2019.



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EXPLANATORY NOTES - SPECIAL BUSINESS

Approval for Directors to Continue as Independent Non-Executive Directors

Tan Sri Ghazzali Sheikh Abdul Khalid and David Lau Nai Pek have reached cumulative 9-year independence limit in 2017. In accordance with the Malaysian Code on Corporate Governance 2017, the Board through the BNRC has undertaken an assessment on the abovementioned INEDs and has recommended for these Directors to continue to serve as Independent Directors. Details of their assessment are provided on page 74 of the Integrated Annual Report 2018.

Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Ordinary Resolution 11, if approved, will enable the Company and/or its subsidiaries to enter into recurrent related party transactions with related parties in the ordinary course of business which are necessary for the Group's day-to-day operations and are on terms not more favourable to the related parties than those generally available to the public and shall lapse at the conclusion of the next Annual General Meeting unless authority for its renewal is obtained from shareholders of the Company at such general meeting. Detailed information on the Proposed Shareholders' Mandate is set out in the Circular.

Proposed Renewal of Authority for Directors to Allot and Issue New Axiata Shares In relation to DRS

The shareholders had, at the 26th Annual General Meeting held on 23 May 2018, approved the renewal of the authority for the Directors to allot and issue new Axiata Shares in relation to DRS and such authority will expire at the conclusion of this Annual General Meeting. The DRS provided shareholders with the opportunity to reinvest the whole or part of cash dividends in new Axiata Shares in lieu of receiving cash subject to the determination by the Directors, shareholders may be offered an option to reinvest such dividends in new Axiata Shares and where applicable, the portion of such dividends to which the option to reinvest applies. This proposed Ordinary Resolution 12, if approved, will renew the Directors' authority to issue new Axiata Shares in respect of the Dividend and subsequent dividends to be declared, if any, under the DRS, until the conclusion of the next Annual General Meeting. A renewal of this authority will be sought at subsequent Annual General Meeting.

Authority under Sections 75 and 76 of the Companies Act 2016 for Directors to Allot and Issue New Axiata Shares

The Company has not issued any new shares under the general mandate for allotment and issuance of shares up to 10% of the issued shares of the Company, which was approved at the 26th Annual General Meeting held on 23 May 2018 and which shall lapse at the conclusion of the 27th Annual General Meeting to be held on 29 May 2019. The proposed Ordinary Resolution 13 is a general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 obtained from the shareholders of the Company at the Annual General Meeting and this resolution, if approved, will give the Directors the mandate to allot and issue new shares in the Company or to make or grant offers, agreements or options in respect of such shares to such persons, in their absolute discretion including to make or grant offers, agreements or options which would or might require share in the Company to be issued after the expiration of the approval and flexibility to the Company in respect of any possible fund raising activities without having to seek shareholders' approval via a general meeting subsequent to this 27th Annual General Meeting, provided the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company for the time being. The general mandate, unless revoked or varied by the Company at a general meeting, will be valid until the next Annual General Meeting of the Company. The rationale is to avoid delay in the capital raising initiatives including placement of shares for the purpose of funding current and/or future current and/or future investment project, working capital and/or acquisitions as well as in the event of any strategic opportunities involving equity deals which may require the Company to allot and issue new shares on urgent basis and thereby reducing administrative time and relevant cost associated with convening additional general meeting(s). In any event, the exercise of this mandate is only to be undertaken if the Board considers it to be in the best interest of the Company.



Statement Accompanying Notice of Annual General Meeting

Pursuant To Paragraph 8.27(2), Main LR

DIRECTORS STANDING FOR RE-ELECTION AT THE 27TH ANNUAL GENERAL MEETING

The following are Directors retiring pursuant to Clause 104 and Clause 110(ii) of the Company's Constitution and standing for re-election:

Clause 104: Retirement by rotation

1. Tan Sri Ghazzali Sheikh Abdul Khalid
2. Tan Sri Jamaludin Ibrahim
3. Dato' Mohd Izzaddin Idris

Clause 110(ii): Retirement after appointment to fill casual vacancy

1. Dr Lisa Lim Poh Lin
2. Khoo Gaik Bee

The profiles of the above Directors are set out in the Profile of Directors' section of the GAFS from pages 4 to 7.

Save for Tan Sri Jamaludin Ibrahim, none of the above Directors has any interest in the securities of the Company and its related corporation. The securities holdings of Tan Sri Jamaludin Ibrahim are disclosed on page 191 of the GAFS.