

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE THIRTY-SECOND ANNUAL GENERAL MEETING OF AXIATA GROUP BERHAD ("AXIATA" OR "COMPANY") WILL BE HELD AS A VIRTUAL MEETING CONDUCTED ENTIRELY THROUGH LIVE STREAMING AND REMOTE VOTING USING THE REMOTE PARTICIPATION AND VOTING FACILITIES FROM THE BROADCAST VENUE AT AUDITORIUM, LEVEL 32, AXIATA TOWER, 9 JALAN STESEN SENTRAL 5, KUALA LUMPUR SENTRAL, 50470 KUALA LUMPUR, MALAYSIA ON THURSDAY, 30 MAY 2024 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 2023 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 Shahril Ridza Ridzuan **(Ordinary Resolution 1)**
  - ii) Thayaparan S Sangarapillai **(Ordinary Resolution 2)**
  - iii) Shahin Farouque Jammal Ahmad **(Ordinary Resolution 3)**
3. To re-elect Mohamad Hafiz Kassim, who retires pursuant to Clause 110 (ii) of the Constitution and being eligible, offers himself for re-election. **(Ordinary Resolution 4)**
4. To approve the following payment by the Company:
  - a) Directors' fees with effect from the 32<sup>nd</sup> Annual General Meeting until the next Annual General Meeting:

	<b>Non-Executive Chairman ("NEC")/ per month (RM)</b>	<b>Non-Executive Director ("NED")/ per month (RM)</b>
i) Directors' fees	30,000.00	20,000.00
ii) Directors' fees of the Board Audit Committee	9,000.00	4,000.00
iii) Directors' fees of the Board Nomination & Remuneration Committee	5,000.00	3,000.00
iv) Directors' fees of the Board Risk & Compliance Committee	9,000.00	4,000.00
v) Directors' fees of the Board Sustainability Committee	2,500.00	1,500.00
vi) Directors' fees of the Axiata Board Investment Committee	2,500.00 (new)	1,500.00 (new)

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

- b) Benefits payable to NEC and NEDs from the 32<sup>nd</sup> Annual General Meeting until the next Annual General Meeting. **(Ordinary Resolution 5)**
5. To approve the accrued fees of the NEC and NEDs of the Axiata Board Investment Committee ("ABIC") from 28 August 2023, being the date of the expansion of scope of investments under the oversight of the committee and consequent thereto the renaming of the Axiata Enterprise Investment Board Committee to ABIC, up to the date of the 32<sup>nd</sup> Annual General Meeting. **(Ordinary Resolution 6)**
6. To approve the payment of fees and benefits:
  - i) payable by the subsidiaries to the NEDs of the Company from the 32<sup>nd</sup> Annual General Meeting until the next Annual General Meeting. **(Ordinary Resolution 7)**
  - ii) accrued and payable by Axiata Digital & Analytics Sdn Bhd ("ADA") to the NED(s) of the Company from the establishment of the ADA Remuneration for NEDs made effective on 17 July 2023 up to the date of the 32<sup>nd</sup> Annual General Meeting. **(Ordinary Resolution 8)**
7. To re-appoint PricewaterhouseCoopers PLT having consented to act as the Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 9)**

### AS SPECIAL BUSINESS:

#### 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 2024 ("Circular") which is made available together with the Company's Integrated Annual Report 2023 at <https://www.axiata.com/investors/agm/> 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

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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 10)

9. 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 32<sup>nd</sup> 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 to issue a General Meeting Record of Depositors as at 23 May 2024. Only a depositor whose name appears in the General Meeting Record of Depositors as at 23 May 2024 shall be entitled to attend the said meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.

### By Order of the Board

**Suryani Hussein** (LS0009277) SSM PC No. 201908001621  
Group Company Secretary  
Kuala Lumpur, Malaysia

30 April 2024

### NOTES:

#### Virtual Meeting

1. The Broadcast Venue is strictly for the purpose of compliance with Section 327(2) of the Companies Act 2016 and Clause 72 (i) of the Company's Constitution which stipulate that the Chairman of the meeting shall be present at the main venue of the Annual General Meeting ("AGM") and in accordance with Clause 72 (ii) of the Company's Constitution which allows a meeting of members to be held at more than one venue, using any technology or method that enables the members to participate and exercise their right to speak and vote at the general meeting.

2. No shareholders from the public are permitted to be physically present nor to be admitted at the Broadcast Venue on the day of the 32<sup>nd</sup> AGM.
3. Shareholders and proxies will have to register to attend the 32<sup>nd</sup> AGM remotely by using the Remote Participation and Voting Facilities ("RPV") according to the procedures as set out in the Administrative Notes.
4. Shareholders and proxies may raise questions before the 32<sup>nd</sup> AGM to the Chairman or Board of Directors via our Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd ("Tricor")'s TIH Online website at <https://tiih.online>, by selecting 'e-Services' to login and submit the questions electronically not later than Wednesday, 29 May 2024 at 10.00 a.m. The Chairman or Board of Directors will endeavour to address the questions received at the 32<sup>nd</sup> AGM.
5. Shareholders and proxies may also pose questions via real time submission of typed text at the 32<sup>nd</sup> AGM via Tricor's TIH Online website at <https://tiih.online>, by selecting 'e-Services' to login and submit the questions electronically.

#### 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 shown not 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 Securities Industry (Central Depositories) Act 1991 ("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.

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### 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 initialled.

### 7. In view that this is a virtual meeting, we strongly advise the members who are unable to attend, speak and vote at this 32<sup>nd</sup> AGM via the RPV to appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Proxy Form.

- a) Where a Member of the Company is an authorised nominee as defined in the SICDA, the beneficial owner of the shares held by the authorised nominee may request the authorised nominee to appoint him/her as a proxy to attend, speak and vote remotely via the RPV at the 32<sup>nd</sup> AGM.
- b) Where a Member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), each beneficial owner of the shares or where the shares are held on behalf of joint beneficial owners, such joint beneficial owners, shall be entitled to instruct the exempt authorised nominee to appoint the Chairman of the meeting to attend and vote remotely at the 32<sup>nd</sup> AGM via the RPV on his/her/their behalf.
- c) Authorised nominees, Exempt Authorised Nominee and corporate members are to refer to the Administrative Notes for the 32<sup>nd</sup> AGM for further details.

### 8. 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 authorises more than one person as its representative, 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.

### 9. 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 Tricor at 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 not later than Wednesday, 29 May 2024 at 10.00 a.m. The proxy appointment may also be lodged electronically via Tricor’s TIIH Online website at <https://tiih.online> not later than Wednesday, 29 May 2024 at 10.00 a.m. For further information on the electronic lodgement of Proxy Form, kindly refer to the Administrative Notes.

### 10. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of AGM will be put to vote by poll.

## Audited Financial Statements

### 11. The Audited Financial Statements for financial year ended 31 December 2023 (“FY23”) 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

### 12. 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 at least once in three years but shall be eligible for re-election. Tan Sri Shahril Ridza Ridzuan, Thayaparan S Sangarapillai and Shahin Farouque Jammal Ahmad 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 AGM and shall then be eligible for re-election. Mohamad Hafiz Kassim, who was appointed on 27 October 2023 is standing for re-election as Director of the Company.

The Board has recommended the re-election of the abovementioned Directors. The assessment of the Directors seeking re-election are provided in the Corporate Governance Overview Statement on page 92 of the Integrated Annual Report 2023. Their profiles are set out in the Profile of Directors section of the Governance & Audited Financial Statements 2023 (“GAFS”) from pages 4 to 9.

Any Director referred to in Ordinary Resolutions 1 to 4 who is a shareholder of the Company will abstain from voting on the resolution in respect of his re-election at the 32<sup>nd</sup> AGM.

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### Directors' Fees and Benefits Payable by the Company

13. 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 31<sup>st</sup> AGM held on 26 May 2023.

The Axiata Enterprise Investment Board Committee ("AEIB") was established with the aim to oversee a speedier and transparent execution of Axiata's enterprise business strategy within the ambit of the approved budget and Limits of Authority delegated by the Board. At the Board meetings in August and November 2023, the Board agreed to rescope and rename AEIB as Axiata Board Investment Committee ("ABIC") to reflect the current function of the AEIB which cover an expanded scope of investments in addition to that of enterprise investments. In line with this, the Board has recommended the introduction of a new monthly fixed fee for ABIC as incorporated under Ordinary Resolution 5. Payment of ABIC Fees to be retrospective from the rescoping of AEIB to ABIC in FY23.

Details of Directors' fees and benefits paid to NEDs are set out on page 10 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 per meeting (RM)	
	NEC	NED
Board of Directors	3,000.00	2,000.00
Board Audit Committee	3,000.00	2,000.00
Board Nomination & Remuneration Committee	1,500.00	1,000.00
Board Risk & Compliance Committee	3,000.00	2,000.00
Board Sustainability Committee	1,500.00	1,000.00
Axiata Board Investment Committee	1,500.00 (new)*	1,000.00 (new)*
Other Board Committees	1,500.00	1,000.00

\* The AEIB had previously adopted the Meeting Allowance rate for Other Board Committees. Upon the rescoping and renaming of AEIB to ABIC, the same rate continued to be adopted. The Board had at its Meeting held on 28 November 2023 resolved that there shall be no change to this rate.

For reference, the amount of Meeting Allowances paid to NEDs of Axiata for Board and Board Committee meetings based on number of meetings held in FY23 are disclosed on page 10 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 5 regarding the Directors' Fees and Benefits Payable by the Company.

### Accrued Fees for ABIC

14. a) Shareholders' approval is required for the accrued fees of the NEC and NEDs of the ABIC pursuant to Clause 117(i) of the Constitution from 28 August 2023 up to the date of the 32<sup>nd</sup> AGM as follows:

- i) Directors' Fees

	NEC/per month (RM)	NED/per month (RM)
Directors' Fees	2,500.00	1,500.00

The total Directors' fees of ABIC accrued from 28 August 2023 to the date of 32<sup>nd</sup> AGM, 30 May 2024 is estimated to be RM36,516.

- b) Any NEDs who are shareholders of the Company will abstain from voting on Ordinary Resolution 6 on the Accrued Fees of the NEC and NEDs of the ABIC.

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### Directors' Fees and Benefits Payable by the Subsidiaries

15. 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. Any decision in respect of the Directors' remuneration of the following subsidiaries will be made by the shareholders of these companies in accordance with applicable laws.

i) Fees and Meeting Allowance

Company	Designation	Monthly Fees (RM)				Meeting Allowance per Meeting (RM)				
		Board of Directors	BAC	BRCC	BNRC/BRC	Board of Directors	BAC	BRCC	BNRC/BRC	Other Committees
EDOTCO Group Sdn Bhd	NEC	8,000.00	-	-	-	1,000.00	1,000.00	350.00	750.00	350.00
	NED	6,000.00	-	-	-	700.00	700.00	250.00	500.00	250.00
Axiata Digital & Analytics Sdn Bhd ("ADA") <sup>1</sup>	NEC	8,000.00	-	-	-	1,000.00	1,000.00 (ARCC)	-	750.00	350.00
	NED	6,000.00	-	-	-	700.00	700.00 (ARCC)	-	500.00	250.00
Boost Holdings Sdn Bhd ("Boost Holdings") <sup>2</sup>	NEC	8,000.00	-	-	-	1,000.00	1,000.00	350.00	750.00	350.00
	NED	6,000.00	-	-	-	700.00	700.00	250.00	500.00	250.00

<sup>1</sup> As approved and recommended by the Board of Directors of ADA in March 2024. ADA's Audit, Risk & Compliance Committee ("ARCC") serves the functions of both BAC and BRCC

<sup>2</sup> As approved and recommended by the Board of Directors of Boost Holdings in April 2024

The ADA Board of Directors approved and recommended the payment of NED remuneration accrued since the establishment of the ADA Remuneration for NEDs made effective on 17 July 2023 up to the date of the 32<sup>nd</sup> Annual General Meeting, estimated at RM67,803, which is payable subject to approval by the shareholders.

ii) Customary benefits applicable for the respective subsidiaries, which are not provided by Axiata.

Notes:

For reference on the directorship of Axiata NEDs on the Board of subsidiaries and amount paid for the FY23, please refer to page 10 of the GAFS. Factors affecting the total amount include the number of meetings held for the Board and Board Committees and the number of NEDs involved in these meetings.

Payment of fees and benefits in Notes 13, 14 and 15 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 Resolutions 7 and 8 regarding the Directors' Fees and Benefits Payable by the Subsidiaries.

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### **Re-appointment of Auditors**

16. The Company and the BAC have undertaken 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 have, at its meetings held on 20 and 21 March 2024 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 Market Listing Requirements of Bursa Malaysia Securities Berhad are duly met. A recommendation is made for the re-appointment of PwC as external auditors of the Company for the financial year ending 31 December 2024, in accordance with Sections 273(b), 274(1)(a) and 340(1)(c) of the Companies Act 2016.

### **EXPLANATORY NOTES - SPECIAL BUSINESS**

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

The proposed Ordinary Resolution 10, 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 AGM 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.

## STATEMENT ACCOMPANYING OF NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

### DIRECTORS STANDING FOR RE-ELECTION AT THE 32<sup>ND</sup> ANNUAL GENERAL MEETING

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

Clause 104: Retirement by rotation

1. Tan Sri Shahril Ridza Ridzuan
2. Thayaparan S Sangarapillai
3. Shahin Farouque Jammal Ahmad

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

1. Mohamad Hafiz Kassim

The profiles of the above Directors are set out in the Profile of Directors section of the Governance and Audited Financial Statements 2023 from pages 4 to 9.

The assessment of the Directors seeking re-election are provided in the Corporate Governance Overview Statement on page 92 of the Integrated Annual Report 2023.

None of the above Directors have:

- i) Any interest in the securities of the Company and its related corporation.
- ii) Any family relationship with any Director and/or major shareholder of the Company.
- iii) Any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.
- iv) Any conviction for offences within the past five years and particulars of any public sanction or penalty imposed on them by the relevant regulatory bodies during the financial year ended 31 December 2023 (other than traffic offences).