

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

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF AXIATA GROUP BERHAD (“AXIATA” OR “COMPANY”) HELD AS A VIRTUAL MEETING FROM THE BROADCAST VENUE AT AUDITORIUM, LEVEL 32, AXIATA TOWER, 9 JALAN STESEN SENTRAL 5, KUALA LUMPUR SENTRAL, 50470 KUALA LUMPUR, MALAYSIA ON TUESDAY, 19 SEPTEMBER 2023 AT 2.30 P.M.

PRESENT

- | | | |
|--|---|---|
| 1. Tan Sri Shahril Ridza Ridzuan (“ Chairman ”) | - | <i>Chairman</i> |
| 2. Vivek Sood (“ VS ”) | - | <i>Group Chief Executive Officer and Managing Director, Axiata Group Berhad (“Axiata” or “Company”)</i> |
| 3. Dr. Hans Wijayasuriya (“ DHW ”) | - | <i>Executive Director and Chief Executive Officer, Telecommunications Business</i> |
| 4. Dato Dr Nik Ramlah Nik Mahmood (“ DNR ”) | | |
| 5. Dr David Robert Dean (“ DD ”) | - | <i>Via Microsoft Teams Video Call</i> |
| 6. Khoo Gaik Bee (“ KGB ”) | | |
| 7. Thayaparan S Sangarapillai (“ TS ”) | | |
| 8. Maya Hari (“ MH ”) | - | <i>Via Microsoft Teams Video Call</i> |
| 9. Ong King How (“ OKH ”) | | |
| 10. Nurhisham Hussein (“ NH ”) | - | <i>Via Microsoft Teams Video Call</i> |
| 11. Shahin Farouque Jammal Ahmad (“ SF ”) | - | <i>Via Microsoft Teams Video Call</i> |
| 12. Eysa Zulkifli (“ EZ ”) Alternate Director | | |

IN ATTENDANCE

- | | | |
|--|---|--------------------------------|
| Suryani Hussein (“ Group Cosec ”) | - | <i>Group Company Secretary</i> |
|--|---|--------------------------------|

SHAREHOLDERS PRESENT

As per the attendance record [Total: 481 attendees representing 2,059,388 ordinary shares in Axiata Group Berhad (“Axiata Shares”)]

PROXIES PRESENT

As per the attendance record [Total: 57 attendees representing 8,186,186,120 Axiata Shares of which shareholders with an aggregate shareholding of 1,315,007,182 Axiata Shares have nominated the Chairman of the Meeting to represent them as their proxy].

As at 12 September 2023, being the cut-off date for determining who shall be entitled to attend the virtual Extraordinary General Meeting ("**EGM**") or appoint proxies on his/her behalf, a total of 25,037 depositors holding issued and paid-up capital of RM13,912,676,533.00 comprising 9,179,084,582 Axiata Shares was recorded.

The appointment of proxies via TIIH Online was opened from 2.30 p.m., 4 September 2023 and closed at 2.30 p.m. 18 September 2023. The online application to attend the EGM via Remote Participation and Voting ("**RPV**") provided by Tricor Investor and Issuing House Services Sdn Bhd ("**Tricor**") via TIIH Online was opened from 2.30 p.m., 4 September 2023 until the conclusion of the EGM on 19 September 2022.

As at 2.30 p.m. on 18 September 2023, a total of 575 members comprising shareholders, proxies and corporate representatives representing 5,043,237,223 Axiata Shares registered via the RPV for the EGM.

As at 2.30 p.m. on 19 September 2023, a total of 113 members and proxies representing 50.07% of the share capital of Axiata registered their attendance for this meeting.

1.0 QUORUM, ADMINISTRATIVE MATTERS AND NOTICE

The Chairman welcomed all shareholders and proxies of Axiata Group Berhad ("**Axiata**" or "**Company**") who participated in the EGM via RPV provided by Tricor. The Chairman informed that the EGM was convened in line with the Guidance and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission of Malaysia on 18 April 2020 with several revisions being made thereafter, the latest being on 7 April 2022.

The Chairman invited Suryani Hussein ("**Group Cosec**") to brief the meeting on the administrative matters in respect of the EGM. In accordance with Clause 81 of the Constitution of Axiata ("**Constitution**"), 2 members personally present shall be a quorum at a general meeting. The presence of quorum was confirmed by Group Cosec pursuant to Clause 81 of the Constitution.

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 EGM, 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 EGM is to be voted by way of poll. As such, the voting for the EGM will be conducted by way of a poll.

Clause 87(ii) of the Constitution further provides that the poll may be conducted manually using slips or electronically using various forms of electronic voting devices or any means as determined by the Board.

The Chairman informed that he would table all 3 resolutions and allow questions and answers for each resolution, immediately upon completion of the tabling of the last resolution. As the Group Cosec is a shareholder, she will be the Proposer and Seconded for all 3 resolutions.

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

2.0 WELCOMING ADDRESS

The Chairman introduced members of the Board. The Chairman also introduced the scrutineer, independent moderator, registrar, auditors and lawyers.

The Chairman also introduced members of Axiata's Senior Leadership Team.

3.0 OPENING REMARKS BY CHAIRMAN

The Chairman informed that on 21 August 2023, AmlInvestment Bank had, on behalf of Axiata's Board, announced that Axiata proposed to establish a long-term incentive plan involving the issuance of new Axiata Shares to the Eligible Employees (including the Executive Directors) who fulfil the eligibility criteria as set out in Section 2.2.1 of this Circular. The total number of Axiata Shares which may be made available under the Proposed LTIP shall not in aggregate exceed 3.0% of the total number of issued Axiata Shares (excluding treasury shares, if any) at any time and from time to time over the LTIP Period.

On 29 August 2023, AmlInvestment Bank had, on behalf of our Board, announced that Bursa Securities had vide its letter dated 29 August 2023, granted its approval for the listing and quotation of such number of new Axiata Shares, representing up to 3.0% of the total number of issued Axiata Shares (excluding treasury shares, if any) to be issued pursuant to the Proposed LTIP on the Main Market of Bursa Securities, subject to the conditions as set out in Section 5 of this Circular.

Axiata Group currently has in place an existing performance-based long-term incentive plan which was effective from 30 September 2016 and expiring on 29 September 2026 ("**Existing LTIP**"). The details of the Existing LTIP are set out in Section 2.5 of the Circular to shareholders. Given that the grants made under the Existing LTIP are intended to have a vesting period of up to three (3) years, our Group has made the final grant under the Existing LTIP in 2022. In this regard, the Proposed LTIP is intended to allow the Axiata Group to continue incentivising the employees.

Chairman explained that the purpose of this EGM is to provide clarification before seeking the consideration and approval of shareholders for the resolution pertaining to the Proposed LTIP.

4.0 PRESENTATION BY GCEO AND MANAGING DIRECTOR AND CHAIRMAN OF BOARD NOMINATION AND REMUNERATION COMMITTEE ("BNRC")

- 1) The Chairman invited the GCEO and Managing Director to present on the Proposed LTIP. As Vivek Sood and Dr Hans Wijayasuriya are interested parties in Ordinary Resolutions 2 and 3, they had abstained from deliberating and voting on the Proposed

Award to them. The Chairman then invited DNR as the Chairman of BNRC to present on the Proposed Award.

2) The GCEO shared his presentation on Proposed LTIP covering, inter-alia, the following:-

i) Axiata LTIP : Current to Proposed

- The current Long-Term Incentive Plan of Axiata ("LTIP-Axiata") started on 30 September 2016 and will expire on 29 September 2026. Premised on the above, the last grant under the current LTIP-Axiata was issued in 2022 with vesting within 3 years from the last grant, prior to the expiration of the scheme in 2026.
- The current LTIP has an overall dilution limit up to 7% of total paid up capital. Performance is a feature of the scheme, which is set at both granting and vesting. The governance for performance conditions and eligibility is managed by the BNRC.
- In view of the expiry of the current LTIP, it is necessary for Axiata to introduce and procure the approval of the shareholders of Axiata for the Proposed LTIP at this Extraordinary General Meeting (EGM) for implementation starting from Q4-2023.

ii) Key features of the Proposed LTIP;

iii) Performance measures and targets for the proposed performance-based grants; and

iv) Vesting Matrix.

3) DNR shared her presentation on the Proposed Award pursuant to the Proposed LTIP covering, inter-alia, the following:-

i) The projection of a total of 15,000,000 Axiata shares (representing 0.16% of Axiata's issued shares of 9.179 billion) for GCEO, Vivek Sood and 13,800,000 shares (representing 0.15% of Axiata's issued shares of 9.179 billion) for Group ED & CEO of Telecommunication Business, Dr Hans Wijayasuriya, are based on the following assumption:-

- 7 grants for a period of 10 years;
- An increase of 5% in grant value and share price; and
- Maximum vesting is achieved for each grant.

5.0 PROPOSED ESTABLISHMENT OF A LONG-TERM INCENTIVE PLAN FOR THE ELIGIBLE EMPLOYEES AND EXECUTIVE DIRECTORS OF AXIATA AND ITS SUBSIDIARIES ("PROPOSED LTIP")

[Ordinary Resolution 1]

1) Ordinary Resolution 1, will enable the Company to establish, implement and administer a long-term incentive plan for the benefit of the eligible employees and executive directors of the Company and its subsidiaries, subject to and in accordance with the terms of the By-Laws of the Proposed Long-Term Incentive Plan.

2) The Proposed Long-Term Incentive Plan is designed for the benefit of eligible employees and executive directors of Axiata and its subsidiaries (excluding subsidiaries which are dormant), subject to and in accordance with the terms of the By-

Laws of the Proposed Long-Term Incentive Plan.

6.0 PROPOSED AWARD OF UP TO 15,000,000 SHARES TO VIVEK SOOD PURSUANT TO THE PROPOSED LTIP

[Ordinary Resolution 2]

PROPOSED AWARD OF UP TO 13,800,000 SHARES TO DR. SHRIDHIR SARIPUTTA HANSA WIJAYASURIYA PURSUANT TO THE PROPOSED LTIP

[Ordinary Resolution 3]

- 1) Subject to the approval of Ordinary Resolution 1, Ordinary Resolutions 2 and 3 would allow Axiata to award VS, the GCEO and Managing Director of Axiata up to 15,000,000 Axiata Shares and DHW, the Executive Director and Chief Executive Officer, Telecommunications Business up to 13,800,000 Axiata Shares under the Proposed LTIP.
- 2) VS and DHW are entitled to participate in the Proposed LTIP and are therefore deemed interested in the Proposed Long-Term Incentive Plan to the extent of their respective Proposed Award. As such, VS and DHW have abstained from voting, in respect of their direct and/or indirect shareholdings in the Company, on the resolution pertaining to their respective allocation under the Proposed Award.
- 3) They have also undertaken to ensure that the persons connected with them would abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the resolutions pertaining to their respective allocation.

Ordinary Resolutions 1, 2 and 3 were put to the meeting for voting by e-polling.

The Chairman next proceeded to the Questions and Answers session.

7.0 QUESTION AND ANSWER SESSION (“Q&A SESSION”)

The Chairman informed that Axiata had received two questions from the shareholders prior to the EGM. The Company had appointed Deloitte as an Independent Moderator to facilitate and enhance the transparency of the EGM Q&A Session.

*[The list of questions and the Company’s responses are set out in **Appendix II** to this Minutes]*

The Independent Moderator informed the Chairman and Management that all questions received at this meeting have been answered. With that the Q&A Session closed.

8.0 POLLING PROCESS

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

For polling purposes, the Chairman declared the closure of the voting session for the EGM through Online Remote Voting at 3.35 p.m. and the results will thereafter be furnished to the

Scrutineers for verification and validation before submitting to the Chairman for announcement.

At 3.35 p.m., the Chairman adjourned the EGM for 10 minutes for the conduct of the polling.

9.0 ANNOUNCEMENT OF POLL RESULTS

The EGM re-convened at 3.45 p.m. and the Chairman called the meeting to order for the declaration of the results. He then invited Mr Kamarul Baharin, representing the Scrutineers to confirm that the poll voting results have been verified.

Mr Kamarul Baharin 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 '**Appendix III**'.

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

Therefore, **IT WAS RESOLVED:-**

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF A LONG-TERM INCENTIVE PLAN FOR THE ELIGIBLE EMPLOYEES AND EXECUTIVE DIRECTORS OF AXIATA AND ITS SUBSIDIARIES

THAT, subject to the approval of any relevant regulatory authority being obtained (where required):

- (a) approval be and is hereby given for the Company to establish, implement and administer a long-term incentive plan for the benefit of the eligible employees and executive directors of the Company and its subsidiaries ("**Proposed LTIP**") subject to and in accordance with the terms of the By-Laws of the Proposed LTIP ("**By-Laws**"), a draft of which is set out in Appendix I of the Circular to Shareholders dated 4 September 2023 ("**Circular**");
- (b) approval and authority be and are hereby given for the Board of Directors of the Company ("**Board**"):
 - (i) to implement, administer and give effect to the Proposed LTIP in accordance with the By-Laws;
 - (ii) to, at any time and from time to time during the duration of the Proposed LTIP, allot and issue such number of new ordinary shares in the Company ("**Shares**") as may be required to be issued for the purposes of the Proposed LTIP, provided that the aggregate number of Shares issued under the Proposed LTIP shall not in aggregate exceed 3% of the total number of issued Shares (excluding treasury shares, if any) at any time and from time to time during the duration of the Proposed LTIP; and that these Shares shall, upon allotment and issuance, rank equally in all respects with the then existing Shares, except that they shall not participate in dividend, rights, allotment and/or other distribution, the entitlement date of which is prior to the date on which the new Shares are allotted to the grantees pursuant to the Proposed LTIP, and will be subject to the By-Laws and all the provisions of the

Company's Constitution (including, without limitation, relating to transfer, transmission and otherwise);

- (iii) to do or procure to be done all acts, deeds and things, and to take all such decisions, as they may in their discretion deem fit, necessary, expedient and/or appropriate, and in the best interests of the Company, including making the necessary applications at the appropriate time or times to Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing and quotation of the Shares which may from time to time be issued and allotted pursuant to the Proposed LTIP;
 - (iv) to modify and/or amend the By-Laws from time to time as may be required in accordance with applicable law, provided that such modifications and/or amendments are effected and permitted in accordance with the provisions of the By-Laws relating to modifications and/or amendments;
 - (v) to execute, sign and deliver on behalf of the Company, all such agreements, arrangements, undertakings, instruments or other documents as may be necessary; and
 - (vi) to have full power to amend and/or assent to any condition, modification, variation and/or amendment as the Board may deem fit, necessary and/or expedient in the best interest of the Company or as may be imposed by the relevant regulatory authorities and to take all steps as it may consider necessary or expedient to implement, finalise and give full effect to and in connection with the above, with full powers to assent to any arrangement, condition, modification, variation and/or amendments thereto as the Board may deem fit in order to give effect to the Proposed LTIP;
- (c) pursuant to Section 85 of the Companies Act 2016, read together with Clause 66(i) of the Constitution of the Company, approval be and is hereby given for the waiver of the pre-emptive rights of the shareholders of the Company over any new Shares which may be allotted and/or issued and/or any grants or offers in respect of the same which may be made pursuant to or in respect of the Proposed LTIP and that the Board be exempted, in respect of the Proposed LTIP, from any obligation to offer or make any grants in respect of such new Shares first to the existing members of the Company in proportion to their respective shareholdings in the Company; and
- (d) approval be and is hereby given for the By-Laws (which is in compliance with the Main Market Listing Requirements of Bursa Securities) as set out in Appendix I of the Circular.

ORDINARY RESOLUTION 2

PROPOSED AWARD OF UP TO 15,000,000 SHARES TO VIVEK SOOD PURSUANT TO THE PROPOSED LTIP

THAT, subject to the passing of Ordinary Resolution 1 and subject to the approvals of all relevant authorities being obtained (where required):

- (a) approval be and is hereby given to the Board to, at any time and from time to time during the duration of the Proposed LTIP, subject always to such terms and

conditions, and/or adjustments, which may be made in accordance with the provisions of the By-Laws, allot and issue up to an aggregate of 15,000,000 new Shares to be awarded, granted and/or vested to Vivek Sood;

- (b) pursuant to Section 85 of the Companies Act 2016 read together with Clause 66(i) of the Constitution of the Company, approval be and is hereby given for the waiver of the pre-emptive rights of the shareholders of the Company over any new Shares which may be allotted and/or issued and/or any grants or offers in respect of the same which may be made pursuant to or in respect of the Proposed LTIP to Vivek Sood, and that the Board be exempted, in respect of the Proposed LTIP, from any obligation to offer or make any grants in respect of such new Shares first to the existing members of the Company in proportion to their respective shareholdings in the Company; and
- (c) the Board be and is 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 this resolution and the matters and transactions contemplated under this resolution.

ORDINARY RESOLUTION 3

PROPOSED AWARD OF UP TO 13,800,000 SHARES TO DR. SHRIDHIR SARIPUTTA HANSA WIJAYASURIYA PURSUANT TO THE PROPOSED LTIP

THAT, subject to the passing of Ordinary Resolution 1 and subject to the approvals of all relevant authorities being obtained (where required):

- (a) approval be and is hereby given to the Board to, at any time and from time to time during the duration of the Proposed LTIP, subject always to such terms and conditions, and/or adjustments, which may be made in accordance with the provisions of the By-Laws, allot and issue up to an aggregate of 13,800,000 new Shares to be awarded, granted and/or vested to Dr. Shridhir Sariputta Hansa Wijayasuriya;
- (b) pursuant to Section 85 of the Companies Act 2016 read together with Clause 66(i) of the Constitution of the Company, approval be and is hereby given for the waiver of the pre-emptive rights of the shareholders of the Company over any new Shares which may be allotted and/or issued and/or any grants or offers in respect of the same which may be made pursuant to or in respect of the Proposed LTIP to Dr. Shridhir Sariputta Hansa Wijayasuriya, and that the Board be exempted, in respect of the Proposed LTIP, from any obligation to offer or make any grants in respect of such new Shares first to the existing members of the Company in proportion to their respective shareholdings in the Company; and
- (c) the Board be and is 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 this resolution and the matters and transactions contemplated under this resolution.

10.0 TERMINATION OF MEETING

The Chairman concluded the EGM and proposed to close the meeting. The Meeting was terminated at 3.50 p.m.

CONFIRMED AS A CORRECT RECORD

CHAIRMAN

Date:

Appendix I – Circular to Shareholder

(https://axiata.listedcompany.com/misc/egm/Circular_to_Shareholders_EGM_01092023.pdf)

Appendix II – Questions and Answers

Appendix III – Poll Voting Results

AXIATA GROUP BERHAD**LIST OF QUESTIONS AND ANSWERS PROVIDED PRIOR TO THE EXTRAORDINARY GENERAL MEETING HELD ON 19 SEPTEMBER 2023**

NO.	DATE	NAME	QUESTION	ANSWER
1.	5 September 2023	KOW LIH SHI	<p>Company are joining DGB - Malaysia 5G operate networking.</p> <p>Company have advance services of satellite network servicing, does will added value for international servicing and global business?</p> <p>What could company doing after emerging, and the operation are cost saving?</p> <p>Thank you boards and members answer question from Kow Lih Shi</p>	<p>As announced by the government recently, Malaysia will have two 5G network. CelcomDigi is currently working with the Regulators and other industry players on the way forward for the 5G network.</p> <p>Satellite complements mobile network to provide connectivity in remote areas. It is less relevant for global business.</p> <p>Since this question is not related to the subject matter of the EGM it would be best to be addressed by CelcomDigi Berhad.</p>
2.	17 September 2023	LIM BA TAI @ LIM ENG KIM	Please give us some e vouchers/e wallet for attending this RPV as a token of appreciation. Tq	We have received several questions and comments relating to requests for door gifts for attending this EGM. We wish to highlight that as mentioned in the Administrative Notes of the EGM, we would not be distributing any gifts or vouchers for the requested purpose. This approach is in line with our Company's 'No Gift Policy'. We thank you for your understanding on this approach and for your attendance at our EGM.

LIST OF QUESTIONS AND ANSWERS PROVIDED DURING THE EXTRAORDINARY GENERAL MEETING HELD ON 19 SEPTEMBER 2023

NO.	DATE	NAME	QUESTION	ANSWER
1.	19 September 2023	LEE MUN HOE	How many eligible persons expected to granted LTIP?	Estimated less than 50 key C-suite employees are eligible to participate in the Proposed LTIP across the group, which is less than 1% of total employees of Axiata and subsidiaries.
2.	19 September 2023	LEE MUN HOE	Based on my understanding, LTIP is long term program. If the eligible person entitle for the LTP ceased his / her job employment / dead during the employment. How the company will dealt with it?	The treatments for vesting of LTI grants due to cessation of employment are managed differently. For example, LTI grants lapse due to resignation.
3.	19 September 2023	LEE MUN HOE	Eligible employee is entitle for the proposed LTIP without to fork out any cash payment? How much will it cost to the company?	Eligible employee need not pay any cash for the granted shares. Based on Para 4 of the Circular "Effects of the Proposed LTIP", the scenario impacts are shown as Scenario A and Scenario B, with the assumptions used as per the notes.
4.	19 September 2023	KOW LIH SHI	What will benefit to shares holders. Especially minority holder after merging listing shares? Does 3x above. Value base on past 7 days. Shares price performing?	The performance conditions/criteria for the LTIP includes meeting minimum profits target, relative Total Shareholder Returns and other profitability drivers and ESG measures. Meeting these performance drivers will enhance shareholder returns.

NO.	DATE	NAME	QUESTION	ANSWER
5.	19 September 2023	LEE MUN HOE	How much % constituted from LTIP toward each eligible employee total remuneration package?	It is estimated about 30% on average of total compensation if the company KPI targets and individual performance are met.
6.	19 September 2023	KOW LIH SHI	Does Axiata participate in low orbit communication service. Or satellite service. Subscribe? Company not own satellite control for. Communication or broadcast service needed?	Axiata's operating companies use satellite for mobile backhaul services, particularly in rural areas. We also re-sell satellite connectivity to enterprises.
7.	19 September 2023	LEE SUAN BEE	How much does the company spend on this virtual EGM? Would the BOD kindly give e- voucher as a token of appreciation for attending this RPV? I would like to request a copy of the EGM document. May I know what is the rationale for this proposal? Please reply How many attendees are there in this virtual EGM?	The total cost for the virtual EGM this year is approximately RM230,000. The printed copies of the EGM documents can be requested at Tricor's TIH Online website. Number of attendees of this virtual EGM is 497. The Proposed LTIP aims to steer the focus of Axiata's top executives towards achieving the Company's performance and to reward them accordingly; retain and motivate Eligible Employees whose services are important to the continued growth of the Group and to attract top executives with relevant and complementary skills to join the Group; be a tool to assist in developing capabilities and promoting commitment by motivating each Eligible Employee to raise performance standards and to sustain high levels of contributions over a long-term; and align the interest of the Eligible Employees with the shareholders via the Proposed LTIP which would encourage contributions toward long-term shareholder value enhancement, and in turn to ensure the continued success of the Group.

NO.	DATE	NAME	QUESTION	ANSWER
8.	19 September 2023	LEE CHOON MENG	Which party come out with such LTIP proposal? If any external consultancy fees incur? If yes, how much?	<p>Axiata has engaged principal advisor AmlInvestment Bank Berhad and the Human Resource Consultant/Scheme Consulting Advisor is Willis Towers Consulting (Singapore) Pte Ltd.</p> <p>As disclosed in Para 2.4 of the Circular "Utilisation of proceeds", the expenses related to the establishment of the Proposed LTIP is approximately RM1.35 million.</p>
9.	19 September 2023	LEE CHOON MENG	The eligible employee is still entitle for LTIP despite Axiata Group Bhd's net loss widened to RM576.21 million in the latest quarter?	The performance conditions/criteria for the LTIP includes meeting minimum profits target, relative Total Shareholder Returns and other profitability drivers and ESG measures.
10.	19 September 2023	LIM JIT THIN	When would the company beholding back the physical EGM?, now that most listed companies are already having their AGM physically whereby the shareholders can inter-act with the board in a warmer manner over a cup of coffee or tea too!	The hybrid mode may be considered in the future if we are confident that the available technology will ensure that the meeting proceedings are smooth and secure. The cost that will be incurred to hold a hybrid meeting is also an important consideration.
11.	19 September 2023	FOONG SIEW CHUI	When the LTIP entitlement date commence? Why don't propose in the next AGM?	The expected commencement date is Q3 FY2023.

NO.	DATE	NAME	QUESTION	ANSWER
12.	19 September 2023	LIM SAN KIM	When to pay Dividend	<p>We remain committed to reward shareholders with 10 sen dividend per share per annum.</p> <p>The first interim dividend for FY2023 equivalent to 5 sen dividend per share will be paid on 18 October 2023.</p>
13.	19 September 2023	LIM SAN KIM	Share price reflect company performance, other TELCO share price is performing except Axiata.	<p>We have done some benchmarks with >100 global listed telcos peers and find that median TSR for the last 5 years is 1.4%, whilst Axiata is -9.2%. However, Axiata offers good dividend yield of ~4%, based on 10 sen DPS. In 2022, in addition to 10 sen DPS, we also rewarded shareholders with special dividend of 4 sen.</p>
14.	19 September 2023	CHANG HWEI SZE	Given IRB's current stand on the employee share-based scheme, has management considered the Malaysian tax deduction on Axiata's proposed LTIP and process in place to ensure no adverse tax implication?	<p>Based on Axiata's current tax profile, there is no adverse tax impact from this proposed LTIP.</p>

NO.	DATE	NAME	QUESTION	ANSWER
15.	19 September 2023	FONG TAT YUAN	The Company is not making much money, or the profit is keep dropping and share price has been dropping while other telcos share price is more promising. Why in this lower financial performance situation, the Company is more keen in the LTIP plan for the executives/employees rather than to improve the company business performance?	<p>The Proposed LTIP aims to:</p> <ul style="list-style-type: none"> • steer the focus of Axiata's top executives towards achieving the Company's performance; • retain and motivate Eligible Employees whose services are important to the continued growth of the Group and to attract top executives with relevant and complementary skills to join the Group; • be a tool to assist in developing capabilities and promoting commitment by motivating each Eligible Employee to raise performance standards and to sustain high levels of contributions over a long-term; and • align the interest of the Eligible Employees with the shareholders via the Proposed LTIP which would encourage contributions toward long-term shareholder value enhancement, and in turn to ensure the continued success of the Group.
16.	19 September 2023	CHANG HWEI SZE	Given the current performance of Axiata share price, timing-wise, what factors have management considered in launching LTIP in this period?	<p>The Proposed LTIP aims to be a tool to assist in developing capabilities and promoting commitment by motivating eligible employees to raise performance standards and sustain high levels of contributions over a long term. The current LTIP is ending soon and a new scheme is needed to achieve this. Moreover, the timeline required for the company to achieve the desired performance as planned in the future is also considered when establishing this proposed LTIP.</p>

NO.	DATE	NAME	QUESTION	ANSWER
17.	19 September 2023	FONG TAT YUAN	What is the justification of awarding 15mil shares to CEO (or equivalent to RM37.95 million based on today share price of RM2.53 per share. And 13.8 million shares to Dr Hansa? The share price is lagging behind all other telcos. What is the Company/CEO and directors plan to increase the shareholders value and share price?	<p>The number of shares required is estimated assuming a certain level of share price increase over the life of the proposed LTIP. The Proposed LTIP motivates the management to increase the shareholder value and share price by employing performance measures such as TSR.</p> <p>Axiata plans to create shareholder value in the future via a 2-prong strategy. Business strategy i.e. Telco-to-Techco. Portfolio Strategy i.e. value illumination of assets via delayering. Further supported by 10 sen DPS to drive total shareholders return.</p>

AXIATA GROUP BERHAD
(242188-H)

Extraordinary General Meeting
Auditorium, Level 32, Axiata Tower, 9 Jalan Stesen Sentral 5,
Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia
On 19-September-2023 at 02:30PM

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	7,447,399,257	90.9630	555	50.5925	739,881,750	9.0370	542	49.4075	8,187,281,007	100.0000	1,097	100.0000
Ordinary Resolution 2	7,447,775,312	90.9690	547	50.0457	739,383,528	9.0310	546	49.9543	8,187,158,840	100.0000	1,093	100.0000
Ordinary Resolution 3	7,447,778,312	90.9690	549	50.2747	739,380,428	9.0310	543	49.7253	8,187,158,740	100.0000	1,092	100.0000

