

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 FRIDAY, 18 NOVEMBER 2022 AT 9.00 A.M.

PRESENT

1. Tan Sri Shahril Ridza Ridzuan (“**Chairman**”) - *Chairman*
2. Dato Dr Nik Ramlah Nik Mahmood (“**DNR**”)
3. Dr David Robert Dean (“**DD**”)
4. Khoo Gaik Bee (“**KGB**”)
5. Thayaparan S Sangarapillai (“**TS**”)
6. Tan Sri Dr Halim Shafie (“**TSHS**”)
7. Ong King How (“**OKH**”)
8. Nurhisham Hussein (“**NH**”)
9. Shahin Farouque Jammal Ahmad (“**SF**”)
10. Eysa Zulkifli (“**EZ**”) *Alternate Director*

IN ATTENDANCE

- Suryani Hussein (“**Group Cosec**”) - *Group Company Secretary*

BY INVITATION

1. Vivek Sood (“**VS**” or “**GCFO**”) - *Joint Acting Group Chief Executive Officer (“**Joint Acting GCEO**”) and Group Chief Financial Officer*
2. Dr. Hans Wijayasuriya (“**DHW**”) - *Joint Acting GCEO and EVP & CEO, Telecommunications Business*

SHAREHOLDERS PRESENT

As per the attendance record [Total: 586 attendees representing 2,478,559 ordinary shares in Axiata Group Berhad (“Axiata Shares”)]

PROXIES PRESENT

As per the attendance record [Total: 55 attendees representing 8,305,195,780 Axiata Shares of which shareholders with an aggregate shareholding of 1,476,352,571 Axiata Shares have nominated the Chairman of the Meeting to represent them as their proxy].

As at 9 November 2022, 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 24,438 depositors holding issued and paid-up capital of RM13,912,676,533.00 comprising 9,177,028,682 Axiata Shares was recorded.

The appointment of proxies via TIIH Online was opened from 9.00 a.m., 28 October 2022 and closed at 9.00 a.m. 18 November 2022. 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 9.00 a.m., 28 October 2022 until the conclusion of the EGM on 18 November 2022.

As at 9.00 a.m. on 18 November 2022, a total of 859 members comprising shareholders, proxies and corporate representatives representing 6,572,931,784 Axiata Shares registered via the RPV for the EGM.

As at 9.00 a.m. on 18 November 2022, a total of 41 members and proxies representing 66.36% 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 Cossec**”) 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 Cossec 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 as the Group Cossec is a shareholder, she will be the Proposer and Secunder for the proposed ordinary resolution.

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 (formerly known as Deloitte Risk 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 and the CEOs of local Operating Companies.

3.0 OPENING REMARKS BY CHAIRMAN

The Chairman informed that on 8 April 2021, Axiata announced that the Company and Telenor Asia are in advanced discussions to undertake a proposed merger of Celcom Axiata Berhad ("**Celcom**") and Digi.Com Berhad ("**Digi**"), which will result in Axiata and Telenor Asia having equal ownership of the Merged Company at 33.10% each. Subsequent thereto, on 21 June 2021, Axiata entered into the Definitive Agreements with Digi, Telenor Asia and Telenor ASA for the purpose of the proposed merger.

Pursuant to the proposed merger, Axiata and Digi have agreed to the transfer of 100% equity interest of Celcom held by Axiata to Digi for the Combination Consideration, which is to be settled by Digi through:

- i) The issuance of the Consideration Shares comprising approximately 3.9 billion new Digi Shares or such number of Digi Shares representing 33.10% of the enlarged issued Digi Shares to Axiata on the closing which is upon completion of the proposed merger in accordance with the conditional share purchase agreement dated 21 June 2021 between Axiata and Digi for the proposed merger;
- ii) The issuance of approximately 73.4 million Digi Shares or such number of Digi Shares representing 0.63% of the enlarged issued share capital of Digi to Telenor Asia as nominee of Axiata on the closing subject to, among others, the receipt by Axiata of the relevant Digi Shares Cash Consideration of approximately RM297.9 million for the purpose of the proposed equalisation in accordance with the Definitive Agreements; and
- iii) subject to adjustment as set out in the SPA, payment by Digi of the Cash Consideration of RM1.69 billion to Axiata on the Closing.

Upon completion of the proposed equalisation, Telenor Asia and Axiata will each have equal shareholdings of 33.10% in Digi.

On 28 June 2022 the Malaysian Communications and Multimedia Commission ("**MCMC**") had issued a notice of no objection and granted its authorisation for the proposed merger. This authorisation was issued on the basis of the undertakings given by Celcom and Digi Telecommunications Sdn Bhd ("**Digi Tel**") to the MCMC.

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 merger.

4.0 PRESENTATION BY JOINT ACTING GCEOs

- 1) The Chairman invited the Joint Acting GCEOs to present on the proposed merger of the telecom operations of Celcom and Digi.
- 2) The Joint Acting GCEOs shared their presentation covering, inter-alia, the following:-
 - i) Introduction, background of the proposed merger, key milestones and regulatory approvals for the proposed merger;
 - ii) Transaction Overview;
 - iii) MergeCo Business Case: and
 - iv) MCMC Undertakings;

5.0 PROPOSED MERGER OF THE TELECOMMUNICATION OPERATIONS OF CELCOM AXIATA BERHAD AND DIGI.COM BERHAD

[Ordinary Resolution]

The Chairman highlighted that the ordinary resolution will be tabled for approval as stated in the Notice of the EGM.

The Ordinary Resolution was then put to the meeting for voting by e-polling.

The Chairman next proceeded to the Questions and Answers session.

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

The Chairman inform that Axiata had received a number of questions from the Minority Shareholders Watch Group (“**MSWG**”), shareholders, corporate representatives and proxies before and during 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 that if there are 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.

6.0 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 the vote 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 11.00 a.m. and the results will be thereafter furnished to the Scrutineers for verification and validation before submitting to the Chairman for announcement.

At 11.10 a.m., the Chairman adjourned the EGM for 10 minutes for the conduct of the polling.

7.0 ANNOUNCEMENT OF POLL RESULTS

The EGM re-convened at 11.20 a.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 '**Appendix III**'.

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

Therefore, **IT WAS RESOLVED:-**

ORDINARY RESOLUTION

PROPOSED MERGER OF THE TELECOMMUNICATION OPERATIONS OF CELCOM AXIATA BERHAD AND DIGI.COM BERHAD

THAT, subject to the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Company to undertake the proposed merger of the telecommunication operations of the Company's wholly-owned subsidiary, Celcom Axiata Berhad ("**Celcom**") and Digi.Com Berhad ("**Digi**" or '**MergeCo**') involving:

- (i) the transfer of 100% equity interest of Celcom held by the Company for a total consideration of RM17,756,156,250 to be settled by:
 - (a) issuance by Digi of 3,883,129,144 new ordinary shares in Digi ("**Digi Shares**") or such number of new Digi Shares representing 33.10% of the enlarged issued Digi Shares, valued at RM15,765,504,325 to the Company;
 - (b) the issuance by Digi of 73,378,844 new Digi Shares or such number of new Digi Shares representing 0.63% of the enlarged issued share capital of Digi ("**Relevant Digi Shares**") to Telenor Asia Pte Ltd ("**Telenor Asia**") as nominee of the Company subject to, among others, the receipt by the Company of a cash consideration of RM297,918,107 ("**Relevant Digi Shares Cash Consideration**"); and
 - (c) subject to adjustment as set out in the SPA (as defined below), the payment by Digi of a cash consideration of RM1,692,733,818 to the Company,

(collectively, "**Proposed Celcom-Digi Combination**"); and
- (ii) Telenor Asia shall subscribe for the Relevant Digi Shares and pay the Company the Relevant Digi Shares Cash Consideration ("**Proposed Equalisation**"),

in accordance with the terms and conditions of the following agreements and the arrangements as further described in the Company's circular to shareholders dated 28 October 2022:

- (i) conditional share purchase agreement dated 21 June 2021 and the amendment to the share purchase agreement dated 17 June 2022 entered into between the Company and Digi for the Proposed Celcom-Digi Combination (“**SPA**”) and as varied by the costs sharing agreement dated 25 July 2022 entered into between the Company, Celcom and Digi; and
- (ii) master transaction agreement dated 21 June 2021 entered into between the Company, Telenor Asia and Telenor ASA (“**Telenor**”) for the Proposed Equalisation.

(hereinafter referred to as “**Proposed Merger**”).

AND THAT, subject to the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Company, as part of the Proposed Merger, to execute the agreed form of shareholders’ agreement with Telenor Asia and Telenor to establish the respective rights and obligations of the parties with respect to the activities and governance of MergeCo as well as ownership and disposition of the securities in MergeCo.

AND FURTHER THAT, the Board of Directors of the Company (“**Board**”) be and is hereby authorised and empowered to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company, all such agreements, arrangements and documents as may be necessary, expedient and/or appropriate in the best interest of the Company in order to implement, finalise, give full effect to and complete the Proposed Merger (including without limitation, to delegate such authority to designated officer(s)), with full powers to assent to and/or accept any conditions, variations, arrangements and/or amendments as may be imposed or permitted by any relevant authorities and/or parties in connection with the Proposed Merger.

8.0 TERMINATION OF MEETING

The Chairman concluded the EGM and proposed to close the meeting. The Meeting was terminated at 11.30 a.m.

CONFIRMED AS A CORRECT RECORD

CHAIRMAN

Date:

Appendix I – Circular to Shareholder

(https://axiata.listedcompany.com/misc/egm/Circular_to_Shareholders_EGM_18112022.pdf)

Appendix II – Question and Answer (*enclosed*)

Appendix III – Poll Voting Results (*enclosed*)

AXIATA GROUP BERHAD

LIST OF QUESTIONS AND ANSWERS PROVIDED PRIOR TO THE EXTRAORDINARY GENERAL MEETING (“EGM”) HELD ON 18 NOVEMBER 2022

No.	Date/ Time	Name	Question	Answer								
1.	8 November 2022	MINORITY SHAREHOLDERS WATCH GROUP (“MSWG”)	<p>Axiata group’s earnings before interest, tax, depreciation and amortization (EBITDA) derived from its Malaysia mobile segment was fairly stable in the past three years as shown below:</p> <table><tr><td>Financial year ended</td><td>2019 RM’000</td><td>2020 RM’000</td><td>2021 RM’000</td></tr><tr><td>EBITDA</td><td>2,618,458</td><td>2,589,948</td><td>2,825,957</td></tr></table> <p>(Source: Axiata Group Berhad’s Annual Report 2021 and 2020)</p> <p>In 2019, 2020 and 2021, Malaysia mobile segment contributed 24.6%, 24.3% and 24.8% to Axiata total group’s EBITDA respectively.</p> <p>The Proposed Merger will see Axiata losing direct control over cashflows (as shown in the table above) from its wholly owned Celcom, which has been contributing about a quarter of Axiata’s total group EBITDA. Moving forward, to</p>	Financial year ended	2019 RM’000	2020 RM’000	2021 RM’000	EBITDA	2,618,458	2,589,948	2,825,957	<p>Axiata and Telenor have similar approach to optimise dividend payout from its subsidiaries, and this would include MergeCo. We expect the dividend from MergeCo to continue to be robust and in line with the dividends we received from Celcom prior to the merger. Dividend outlook will be predicated on considerations of, among others, macroeconomic headwinds, particularly in frontier markets which Axiata operates in.</p> <p>Upon completion of the proposed merger, which is targeted to be on 30 November 2022, Celcom Digi Bhd board will determine and formalise its dividend policy.</p> <p>In the short term we do expect lower cashflow’s from MergedCo due to integration costs. However, this will be offset with flows from other yield assets within the portfolio.</p>
Financial year ended	2019 RM’000	2020 RM’000	2021 RM’000									
EBITDA	2,618,458	2,589,948	2,825,957									

No.	Date/ Time	Name	Question	Answer
			what extend Axiata's group cashflows will be impacted as it will depend on dividend from MergeCo, whereas MergeCo will also has its own capex needs? Does MergeCo intend to formalize a dividend policy?	
2.	8 November 2022	MSWG	Upon completion of the Proposed Merger, Axiata group will place stronger reliance on cashflows and earnings from Sri Lanka, Nepal, Indonesia, Bangladesh and Cambodia which will expose the Group to greater risks (more volatility risks than Malaysia). Given the current challenging global macroeconomic environment (inflationary pressure, higher interest rates, currency volatility), how will profitability be impacted going forward and how does the Group manage and mitigate these business risks?	<p>Despite the current macro-economic challenges, Axiata is expected to be ahead of its Headline KPI 2022 of:</p> <ul style="list-style-type: none"> a) Mid single digit revenue ex-device growth. b) High single digit EBIT growth. <p>Axiata will continue to manage these business risk via Axiata Capital Structure,& Treasury policy, where key parameters include:</p> <ul style="list-style-type: none"> a) Managing gross debt/EBITDA within 3.0x. b) Local debt mix >50%. c) Hedging of foreign debt >50%. d) Interest expense mix >50% fixed. e) Average borrowing tenure 3-5 years. f) Liquidity ratio >1.5x. g) Cash in panel financial institutions >95%. h) Cost of debt to lower by 20bps QoQ. i) Remain with debt covenants. <p>The Board Audit Committee and Board Risk and Compliance Committee's periodically review the Macro situation and management actions to</p>

No.	Date/ Time	Name	Question	Answer
				mitigate the risks. Macro situation is identified as a significant risk in Axiata's risk heatmap. Impact to profitability has been consequent to unrealised losses from strengthening of USD against all operating and reporting currencies. We expect this situation to start easing from 2023. However, on an underlying basis, performance has been ahead of headline KPI's.
3.	8 November 2022	MSWG	The Proposed Merger will create significant value from synergies realised through the integration of Celcom's and Digi's networks, information technology and sales & marketing departments (page 15 of Circular dated 28 October 2022), is there potential significant capex savings as both Celcom and Digi share the same network infrastructure? If yes, how much?	<p>Synergies are anticipated to be realised mainly through consolidation of network and IT infrastructure. This will result in capex savings post integration of the two networks enabling greater economies of scale which will create more capability for funding future investments. The scale, capacity and value created will allow the MergeCo Group to target its investments to benefit Malaysian customers and businesses through stronger combined network, multi-channel distribution, enhanced digital access and offerings and wider product offerings supporting Government initiatives.</p> <p>More details on the synergy values will be shared once the transaction has closed.</p>
4.	29 November 2022 11:54 AM	LEE MUN HOE	Axiata is expected to receive cash Proceeds of RM1,990,651,925 (approximately RM1,692.7 million from Digi and RM297.9 million from	The Company intends to use the Cash Proceeds in the following manner:

No.	Date/ Time	Name	Question	Answer
			Telenor Asia) upon merger concluded. How the company intends to use the fund?	<ul style="list-style-type: none"> • RM1,890.7 million for repayment of borrowings which is expected to result in interest savings of approximately RM62.2 million per annum based on the average interest cost of our Group's borrowings of approximately 3.29% per annum, assuming such sums are paid immediately; and • RM100.0 million for the estimated expenses relating to the Proposed Merger.
5.	29 November 2022 11:54 AM	LEE MUN HOE	Any share price adjustment upon merger concluded?	No, there will not be any share price adjustment to Axiata Shares upon conclusion of the merger.
6.	29 November 2022 11:55 AM	LEE MUN HOE	Any name change or branding activity taking place upon merger?	<p>Following the completion of the Proposed Merger, Digi is proposed to be renamed to "Celcom Digi Berhad"</p> <p>There is no consumer-facing branding activity taking place at this juncture.</p> <p>On Day 1, there will be internal communication to our employees on the company purpose and values. There will also be press releases to key media, and communications to our business partners and existing customers to introduce the new entity of Celcom Digi Berhad, and to reassure and reiterate our continued commitment.</p>

No.	Date/ Time	Name	Question	Answer
7.	29 November 2022 11:57 AM	LEE MUN HOE	Any impact on company NTA and PE ration upon merger concluded?	<p>The impact on the NTA and PE ratio upon conclusion of the merger cannot be determined at this juncture. However, pro forma financial effects of the Proposed Merger on the net assets (“NA”) and earnings per share (“EPS”) of our Company have been set out in Section 8 and Appendix VI of the Circular.</p> <p><u>NA</u> For illustrative purposes only, based on the latest audited consolidated statement of the financial position of our Company as at 31 December 2021 and on the assumption that the Proposed Merger had been completed on that date, NA per Axiata Share will increase from RM1.96 to RM3.18 after the Proposed Merger</p> <p><u>EPS</u> For illustrative purposes only, based on the latest audited consolidated financial statements of our Company for the FYE 31 December 2021 and assuming that the Proposed Merger had been effected on 1 January 2021, being the beginning of the FYE 31 December 2021, the EPS of our Company will increase from 8.9 sen to RM1.19 after the Proposed Merger.</p>

No.	Date/ Time	Name	Question	Answer
8.	29 November 2022 11:59 AM	LEE MUN HOE	Any streamline / reduction on the workforce will be implemented? Any redundancy on management structure or excess on workforce upon merger concluded?	<p>MergeCo will undertake the necessary efforts to ensure that a proper integration process be put in place to ensure a successful integration post completion of the Proposed Merger.</p> <p>In view of the above, MergeCo does not foresee/ expect any redundant management structures or excess workforce upon conclusion of the merger.</p>
9.	30 November 2022 7:29 PM	STEPHEN LYE TUCK MENG	Dear BOD - Kindly give us some e-vouchers, food vouchers or e-wallet (no discount vouchers please) for being loyal shareholders and attending this meeting. Times are bad now. Please be considerate to us shareholders during these trying times. TQ	<p>Similar to previous years' AGMs since 2020, the decision of not providing any door gifts and food vouchers for the EGM is because it is conducted as a virtual EGM which prohibits the physical attendance of shareholders.</p> <p>Additionally, Axiata would like to encourage shareholder participation in general meetings through the agenda matter being tabled and also the reporting of the performance of the company throughout the year rather than participation motivated by rewards. Nonetheless, Axiata continues to explore other more meaningful ways to reward the shareholders.</p>

No.	Date/ Time	Name	Question	Answer
10.	2 November 2022 5:52 PM	LEE MUN HOE	May I know when physical AGM will resume? As noted that paragraph 2.11 of revised guidance and FAQ of on the conduct of general meeting, listed issuer should consider to conduct hybrid or physical AGM when situation permit if shareholder insisted to attend physically present at a meeting. How the company define "situation permit"?	<p>We look forward to meeting Shareholders physically at future general meetings. However, we remain guided by the Authorities, i.e. Bursa Malaysia Securities Berhad and the Securities Commission, as well as the direction set by the Government.</p> <p>We will continuously evaluate and adhere to the future set of guidelines resuming to physical conduct of meetings/ events once these are in force.</p>
11.	2 November 2022 5:54 PM	LEE MUN HOE	Transparency matter may arises as not all shareholders originated questions raised by shareholders are not visible to all participants and the function of independent moderators/ scrutineer may be limited due to engaged service are paid by the company. Do hope that company will reconsider to take balance approach and view in respect mode of AGM / EGM in future.	<p>In the last AGM held on, the Board has replied to all the pre-AGM and live questions posed.</p> <p>The independent moderator has acted and will continue to act as a neutral body and has been playing an independent role in moderating the Q&A session. This includes having a team of people to help triage the questions that come in by grouping similar questions together so that the chairman does not need to answer the same question multiple times.</p> <p>At the same time, we retain the right to not answer questions that are considered inappropriate based on content. Where the questions do not pertain to</p>

No.	Date/ Time	Name	Question	Answer
				the items of meeting business, we retain the right to respond directly to the holder after the meeting.
12.	2 November 2022 11:19 PM	LEE CHOON MENG	May i know why we are not allow to speak instead of pose query?	<p>Currently, the only form of communication in virtual meeting in Malaysia is via typed texts.</p> <p>Hopefully, technological advances will make verbal communication possible at our future general meetings to facilitate robust virtual interaction in future.</p>
13.	7 November 2022 10:45 PM	TEO CHER MING	There is no mention in the circular of dividend policy of the new merge co except stating this will be decided by mergeco board. Will the dividend policy align with Axiata goal of becoming high dividend company?	Axiata and Telenor have similar approach to optimize dividend payout from its subsidiaries. As Joint Controlling shareholder, Axiata expects similar approach with MergeCo with the support of Telenor. Formal policy will be adopted by the Board of MergeCo. We expect post the completion of integration dividends from MergeCo to continue to be robust and in line with expectations to achieve Axiata's goal. However, Axiata's Dividend outlook will be predicated on considerations of, among others, macroeconomic headwinds, particularly in frontier markets which Axiata operates in.
14.	7 November 2022 10:46 PM	TEO CHER MING	Hopefully the board of Axiata learnt the lesson from linknet EGM where 42% rejected the acquisition. One of the way to prevent this is to offer sweetener in the form of evoucher to	We believe and trust that our esteemed shareholders will vote for each resolution after carefully considering the merits of the proposal itself. We believe the proposed merger of Celcom

No.	Date/ Time	Name	Question	Answer
			minority shareholders or offer shareholders a special shareholder deal when the new digital bank is in operation.	and Digi is beneficial for Axiata shareholders over the long term and hope our shareholders believe the same and will vote in favor.
15.	14 November 2022 4:54 PM	TEO CHER MING	The edge last week highlighted the tune talk dispute. Would the management and board kindly enlight shareholders how this is going to impact the merger plan and financial or other implications should Celcom failed to defend the lawsuit.	The Company is taking all the necessary steps to sort out the dispute and an announcement will be made once there is a finality to it. The Company of the view that this dispute will not have any material impact on the proposed merger or Axiata's business.

LIST OF QUESTIONS AND ANSWERS PROVIDED DURING THE EGM HELD ON 18 NOVEMBER 2022

No.	Date/ Time	Name	Question	Answer
1.	18 November 2022 08:52 AM	TEH SUE LENG	How much does the company spend on this virtual EGM? Would the BOD kindly consider giving shareholder with e- voucher as a token of appreciation for attending today's meeting.	The cost for holding this EGM is approximately RM300K.
2.	18 November 2022 08:55 AM	KOH CHOOI PENG	Under the "Dividend declaration risk" (page 21 of the Circular) it is stated that "The benefits described in Section 5 of this Circular may not translate to a higher dividend payout....as Celcom will cease to be a wholly-owned	Axiata and Telenor have similar approach to optimise dividend payout from its subsidiaries. Axiata expects similar approach with MergeCo. We expect the dividends from MergeCo to continue to

No.	Date/ Time	Name	Question	Answer
			<p>subsidiary of Axiata and in its place, MergeCo will be 33.10% held by Axiata"</p> <p>What is the Board's action plan upon the completion of the merger to ensure that there will be minimal reduction of the current dividends payout by Celcom Axiata prior to the merger?</p>	<p>be robust and in line with the dividends we received from Celcom prior to the merger.</p>
3.	18 November 2022 09:00 AM	TEH PENG TIN	<p>Mr Chairman, I'm a long time and loyal shareholder of the company, I would like to request that the BOD kindly consider giving shareholder with e- wallet as a token of appreciation for attending today's meeting. May I know what's the rationale for this proposal of merger? Please reply and explain I would like to request a printed copy of the document for today's EGM. Thank you</p> <p>After this merger, would the board consider to reward shareholders with special dividend</p>	<p>Rationale</p> <p>The combination of the respective businesses of Celcom and Digi in Malaysia is expected to create a digital converged service provider, providing converged mobile and fixed broadband as well as digital services to consumers, homes, SMEs and enterprise customers.</p> <p>The proposed merger aims to realise the ability to innovate, deliver affordable and competitive services, scale rapidly, and deliver efficiencies, and deploy best practices. It will in turn provide the following benefits:</p> <ul style="list-style-type: none"> i) Support MyDigital; ii) NPV of synergies RM 8bn; iii) New tech and 5G; and iv) Benefit broader Malaysia economy by reducing import.

No.	Date/ Time	Name	Question	Answer
				<p>Proceeds</p> <p>Proceeds from the cash received from the completion of the proposed merger will largely be prioritised towards debt reduction and payment of transaction expenses. Potential dividend shall be among others, be dependent on capital requirements and business outlook. We will arrange for the printed copies of EGM documents to be sent to your address.</p>
4.	18 November 2022 09:01 AM	TAN LAY SWEE	<ol style="list-style-type: none"> 1. How does the merger benefit Axiata minority shareholders, please elaborate and quantify? 2. What are the disadvantages and risk to Axiata minority shareholders, please elaborate and quantify? 3. What is the lock up period for the shares issued by Digi? 	<p>Based on the initial estimate of the potential synergy values from the Proposed Merger of RM8 billion, as well as of the additional costs for the Merger Integration Activities and to fulfil the Undertaking, we are of the view that, with systematic planning and proper execution of our action plans for the Merger Integration Activities and fulfilment of the Undertaking, the anticipated overall net synergy values after considering such additional costs to fulfil the Undertaking remain positive and within the indicative synergies estimates as announced by Telenor and Axiata in June 2021.</p> <p>Axiata will not be allowed to sell, transfer or assign the 33.10% Digi shares for a period of 6 months commencing from the date the 33.10% Digi shares</p>

No.	Date/ Time	Name	Question	Answer
				are listed and quoted on the Main Market of Bursa Securities. The 0.63% Digi shares that Telenor Asia receives arising from the Proposed Equalisation is not subject to any moratorium.
5.	18 November 2022 09:05 AM	TAN LAY SWEE	<ol style="list-style-type: none"> 1. What are the benefits and advantages to Axiata minority shareholders that are better as compared to Digi minority shareholders? 2. Will there be distribution of the shares issued by Digi and cash received given to minority shareholders of Axiata? 	<ol style="list-style-type: none"> 1. Consideration to Axiata of RM 17.8 bn represents EV/FCF 15.3x, EV/EBITDA 9.5x and P/E 26.2x, which fall within the range of the trading multiples of Asean telecom operators. Furthermore, since announcement in 2021, the broader sector has traded downwards, albeit Digi share price performance being more resilient. Thus, value of Digi shares Axiata is receiving as well as the cash received from Telenor as part of the equalization will be lower compared to initial announcement. Note that the cash to be received from Digi is subject to adjustment based on the movement of net debt and net working capital. As at 31 Dec 2021, the cash to be received from Digi had already increase by ~RM 156mn. 2. Upon completion, Telenor and Axiata will each have equal shareholding of 33.10% in the MergeCo. We intend to retain the 33.10%. No plans for a special dividend as we expect to utilize the proceeds for debt repayment. We

No.	Date/ Time	Name	Question	Answer
				aim to continue to grow dividends sustainably towards target of 20sen by 2024.
6.	18 November 2022 09:05 AM	LEE CHOON MENG	Delay no more. Please resume physical meeting. Do consider door gift contribution	<p>We look forward to meeting Shareholders physically at future general meetings. However, we remain guided by the Authorities, i.e. Bursa Malaysia Securities Berhad and the Securities Commission, as well as the direction set by the Government.</p> <p>We will continuously evaluate and adhere to the future set of guidelines resuming to physical conduct of meetings/ events once these are in force.</p>
7.	18 November 2022 09:06 AM	TAN HOCH SENG	Do this merger of Celcom and Digi Berhad provide earnings guarantee?	No, there are no earnings guarantee provided.
8.	18 November 2022 09:06 AM	KOW LIH SHI	What is advantages of company join venture or partner with others for 5G? What beneficial getting by company?	A strong and strategic collaboration between Celcom, the Government and industry will be a catalyst in facilitating the digital transformation of Malaysia and enable Celcom to shape development of a thriving 5G ecosystem in Malaysia.
9.	18 November 2022 09:06 AM	KOW LIH SHI	Are Celcom Axiata having services in GE15 participate or sponsor?	Celcom does not provide any sponsorship for GE15.

No.	Date/ Time	Name	Question	Answer
	18 November 2022 09:07 AM	LEE MUN HOE	Any additional cost incurred since EGM hold on special public holiday?	No additional cost for holding today's meeting on public holiday.
10.	18 November 2022 09:08 AM	KOH CHOOI PENG	<p>One of the Risk of the Proposed Merger is the risk of CNSB Shareholder risk.</p> <ol style="list-style-type: none"> 1. What is this CNSB Shareholder Loan which requires the MergeCo Group to repay to Axiata within 6 months? 2. Is the amount repayable to Axiata reflected in the Effects of the Proposed Merger under Section 8 of the Circular. If no, what will the financial impact to Axiata after the repayment is completed? 	<p>CNSB Shareholder Loan represents the shareholder's loan granted by Axiata to Celcom. MergeCo will have up to 6 months from the completion to repay the RM2.4 billion shareholder's loan to Axiata. Such cash inflow has not been illustrated in Section 8 of the Circular.</p> <p>In general, cash proceeds from the transaction will be used to pare down our Group's borrowings. Our gearing ratio is expected to improve from 1.48x (as at 30 June 2022) to 1.39x after the repayment of borrowings.</p>
11.	18 November 2022 09:10 AM	JOSEPHINE CHIN FONG LENG	<p>With Axiata's diminished control of Celcom, how will this proposed merger be beneficial to existing shareholders as the dividend payout policy will be subject to uncertainties. Share prices has been all time low and now the interim dividend is deferred.</p> <p>As a consumer, how will this proposed merger be competitively beneficial to Malaysian Consumers? With the merger of the second and third largest telco, this will obviously reduce the competition and leads to higher prices.</p>	<p>Axiata/Telenor have similar approach to optimise dividend payout from its subsidiaries. Axiata expects similar approach with MergeCo. In the short term expect lower cashflows from MergeCo due to integration costs but to be offset with flows from other yield assets within the portfolio. Post integration expect dividends from MergeCo to be robust and in line with the dividends received from Celcom prior to the merger. Dividend outlook will be predicated on considerations of, among others, macroeconomic headwinds, particularly in frontier markets which Axiata operates in.</p>

No.	Date/ Time	Name	Question	Answer
				The combination will make MergeCo a credible converged service provider to bring the best of technology to Malaysian consumers and businesses, in light of the convergence of fixed and mobile services in Malaysia, fuelled by a large increase in demand for data. Customers of both Celcom and Digi will also benefit from MergeCo's increased scale, capacity, and networks efficiency, which will allow for better service quality.
12.	18 November 2022 09:10 AM	LEE MUN HOE	Any meal refreshment provided to the board members who attended this virtual EGM?	Yes, as all the Board members are attending the EGM physically at the Broadcast Venue except Dr David Dean who is attending virtually.
13.	18 November 2022 09:12 AM	LEE MUN HOE	May I know whether any allowance will be paid or expenses will be reimburse to the board members who attend this virtual EGM.	Non-Executive Directors will be paid attendance allowance for attending today's EGM.
14.	18 November 2022 09:12 AM	KOH CHOOI PENG	Digi's latest gearing of 7.8 times is which is double of Celcom Axiata. Can the Board and Advisor explain further whether the high gearing ration of Digi has been taken into consideration when arriving at the issuance price of Digi share attributable to Axiata from the merger.	<p>A more appropriate measure of borrowing capacity is Debt to EBITDA ratio. As at Q3 2022, Digi's Debt to EBITDA is manageable at approx. 2.15x.</p> <p>The issue price of RM4.06 per share represents an 8.3% premium over the Digi share price prior to the announcement on 21 June 2021. The issue price is also at a ~10.2% and ~4.4% premium over the L1M and L6M VWAP prior to the June 2021 announcement.</p>

No.	Date/ Time	Name	Question	Answer
				We believe that this represents a fair valuation and believe there are significant prospects for the MergeCo including significant cost and revenue synergies that we expect to positively contribute to our earnings and dividends received.
15.	18 November 2022 09:16 AM	HO WING SENG	1. Is the company giving out any form of vouchers for this EGM as a form of reward for those attending this EGM? 2. Can I have a hard copy of the detail report of this merger of these 2 companies to be sent to me?	1. As stated in the Administrative Notes and in line with the Company's 'No Gift Policy', there is no distribution of gift or voucher for this EGM. Due to this and in order to provide more time for other relevant questions, the questions pertaining to gifts will not be answered during the Questions and Answers session. 2. The Circular in relation to this EGM will be sent to your address.
16.	18 November 2022 09:22 AM	CHOW WENG CHEE	What is the company plan for the Digi shares? Any plan to distribute to shareholders?	Axiata will not be allowed to sell, transfer or assign the 33.10% Digi shares for a period of 6 months commencing from the date the 33.10% Digi shares are listed and quoted on the Main Market of Bursa Securities. Longer-term the intention is for the participation of Axiata and Telenor Asia as joint controlling shareholders of MergeCo.
17.	18 November 2022 09:24 AM	LOO YEO MING	Please send hardcopy of annual report and EGM.	We will arrange for the Annual Report and EGM documents to be sent to your address. Please refer to administrative notes to this EGM published on

No.	Date/ Time	Name	Question	Answer
				Axiata website to request for the relevant documents for this EGM.
18.	18 November 2022 09:25 AM	KOH CHOOI PENG	<p>In the presentation during the EGM, Axiata stated that it is confident that the Tune Talk Injunction will be resolved at the courts and the date for completion is given as 30 November 2022 in the Circular (page 28).</p> <p>How can the Proposed Merger be completed by 30 Nov 2022 when the next hearing date on the litigation is scheduled for 7 Dec 2022 at the Court of Appeal? (App IV - page 57).</p>	We are taking all the necessary steps to resolve the dispute and a formal announcement will be made once there is a final conclusion to both the suit and the arbitration. At this juncture, the Axiata Board does not see the Tune Talk litigation affecting the completion of the proposed merger or having any material adverse impact on the Mergeco's and Axiata's business.
19.	18 November 2022 09:36 AM	LEE KONG MENG	I am shareholder of Lee Kong Meng, would like to know any special dividends after merger? Thank you.	No plans for a special dividend as we expect to utilize the proceeds for debt repayment.
20.	18 November 2022 09:37 AM	LIM SAN KIM	What are the condition or percentage of merging?	<p>Axiata will receive a total combined consideration equivalent to RM17.8Bn consisting of:</p> <p>a) 3.8Bn new Digi shares or such number of new Digi shares representing 33.10% of the enlarged issued Digi shares to be issued by Digi, valued at RM15.8Bn (note that recognition of the fair value of the consideration shares will be determined based on the closing market price of Digi Shares on the completion date);</p>

No.	Date/ Time	Name	Question	Answer
				<p>b) cash consideration of RM1.7Bn, subject to certain closing adjustments as set out in the SPA (note that this is subject to adjustment at completion due to movement in Net Debt and Net Working Capital of both Celcom and Digi between 31 Dec 2020 and the Completion Date); and</p> <p>c) cash consideration of RM298MM from Telenor Asia for the issuance by Digi of 73MM new Digi shares or such number of new Digi shares representing 0.63% of the enlarged issued share capital of Digi to Telenor Asia. Thereafter, Telenor Asia and Axiata will each have equal shareholding of 33.10% in Digi.</p>
21.	18 November 2022 09:37 AM	AHMAD MARZUKI ABD RAZAK	Now the 2 companies have merged, is payment to DNB licence on 5G service still double?	The terms and conditions in relation to the merger are included in the Reference Access Offer (RAO) which will be published on DNB's website after MCMC's final approval. The intention is to eventually combine into a single Access Agreement for the new MergeCo.
22.	18 November 2022 09:37 AM	LIM SAN KIM	When is the dividend.	Dividend outlook will be predicated on considerations of, among others, macroeconomic headwinds, particularly in frontier markets which Axiata operates in.

No.	Date/ Time	Name	Question	Answer
	18 November 2022 09:38 AM	LEOW YUK LOONG	Will the share of Axiata be consolidate into share of Digi. Will be the share price of Axiata and Digi be the same after the merge. Thank you!	Post the merger, Axiata will hold a 33.1% stake in Digi. Axiata and Digi will continue to remain to be listed separately.
23.	18 November 2022 09:40 AM	LIM SAN KIM	What are the effect of merging?	<p>The financial effects of merger are illustrated in the Circular in Para 8.2 on Earnings per share (EPS) and Para 8.3 on Net assets (NA) and gearing.</p> <p>Basic EPS is expected to increase from 8.9 sen to 118.9 sen for the FYE 31 Dec 2021. NA is expected to increase from RM 1.96 to RM 3.14 as at 31 Dec 2021 Gearing is expected to improve from 1.17x to 0.73x.</p>
24.	18 November 2022 09:42 AM	LIM SAN KIM	Why at one time, Maxis not joining?	We are unable to comment on Maxis' plans.
25.	18 November 2022 09:43 AM	AMIR IMRAN BIN AMIRUDIN	What kind of ARPU and subscriber count improvement are the management expecting for MergeCo and how soon will it take place.	Given the complex nature of the two businesses being integrated, the integration of various streams will take different amounts of time and effort to complete. Overall, we expect most of the synergies from the integration to begin to be realized from year 2-3 onwards, with some synergies potentially being realised earlier than the indicated range.
26.	18 November 2022 09:44 AM	TAN LAY SWEE	1. Does Axiata plan to dispose Digi shares in the one year after listing?	Digi's dividend payout ratio has always been close to 100% since 2013. After we complete the proposed merger, MergeCo will continue to

No.	Date/ Time	Name	Question	Answer
			2. Does MergeCo plan to continue dividend policy of Digi?	evaluate dividend policy after taking into consideration, inter alia, capex and repayment of borrowings obligations.
27.	18 November 2022 09:44 AM	CHANG HWEI SZE	Can you please share what are the post-integration plans especially on retaining the good talents, business practices, branding/logo for the merged co.	<p>Axiata and Telenor agree to work towards maximizing long-term value accretion for all shareholders by maximizing synergies, creating scale, investing in future growth, and generating high dividend payments.</p> <p>The MergeCo will undertake the necessary efforts to ensure that a proper integration process be put in place to ensure a successful integration post completion of the Proposed Merger.</p>
28.	18 November 2022 09:45 AM	LIM SAN KIM	What are the different between 4G and 5G?	For consumers the main benefit offered by 5G is higher download speeds and lower latency, which will enable customers to enjoy more advanced digital and content services.
29.	18 November 2022 09:46 AM	LIM SAN KIM	How to upgrade 4G to 5G?	Starting 1st November 2022, Celcom customers, including Celcom Business customers, who have 5G-enabled devices and are subscribed to selected Celcom postpaid and prepaid plans, will automatically be able to access 5G network services within 5G coverage areas. Celcom is waiving the 5G access fee for customers to enjoy

No.	Date/ Time	Name	Question	Answer
				5G services as per their internet quota from their existing plans, until 31st December 2022.
30.	18 November 2022 09:52 AM	TAN LAY SWEE	Looks like the benefit of spectrum gain will soon be lost with divestment after one two years, please comment.	Based on the initial estimate of the potential synergy values from the Proposed Merger, as well as of the additional costs for the Merger Integration Activities and to fulfil the Undertaking, we are of the view that, with systematic planning and proper execution of our action plans for the Merger Integration Activities and fulfilment of the Undertaking, the anticipated overall net synergy values after considering such additional costs to fulfil the Undertaking remain positive and within the indicative synergies estimates as announced by Telenor and Axiata in June 2021. We believe that even after return MergeCo will have sufficient spectrum to operate.
31.	18 November 2022 09:57 AM	WAN MOHD HAMIDI BIN WAN SULAIMAN	BOD has answered no redundancy in workforce but never mention facts and figures of the merged workforce. Please be specific with numbers and more details of the combined workforce.	<p>MergeCo will undertake the necessary efforts to ensure that a proper integration process be put in place to ensure a successful integration post completion of the Proposed Merger.</p> <p>During the initial phase, there will not be any forced retrenchments. The priority will be to optimize the productivity of the workforce to meet the operational requirements of the enlarged</p>

No.	Date/ Time	Name	Question	Answer
				organization. This will include upskilling, reskilling and redeploying of our talent as required.
32.	18 November 2022 09:57 AM	LIM SAN KIM	Use own building for meeting to cut cost.	Yes, the broadcast venue for the EGM is at Axiata premise.
33.	18 November 2022 09:58 AM	LIM SAN KIM	Use cheaper platform for holding meeting like what other company doing, very much cheaper.	The current platform is reliable and has all the features and meeting capacity that we need and align with our requirements. We are satisfied with the current platform which has proven effective for all our virtual AGMs since 2020.
34.	18 November 2022 09:59 AM	LIM SAN KIM	What are the area affected by US interest rise?	All of Digi and Celcom's borrowings are in MYR, not impacted by US interest rate rise.
35.	18 November 2022 10:00 AM	ABDUL LATIF BIN MOHAMED	All merged co will have redundant staff upon completion of merger. Doesn't extra staff caused additional cost? Do you foresee in the future VSS will be offered.	<p>The MergeCo will undertake the necessary efforts to ensure that a proper integration process be put in place to ensure a successful integration post completion of the Proposed Merger.</p> <p>During the initial phase, there will not be any forced retrenchments. The priority will be to optimize the productivity of the workforce to meet the operational requirements of the enlarged organization. This will include upskilling, reskilling and redeploying of our talent as required.</p>

No.	Date/ Time	Name	Question	Answer
				In view of the above, the MergeCo does not foresee/expect any redundant management structures or excess workforce upon conclusion of the merger.
36.	18 November 2022 10:01 AM	LIM SAN KIM	Don't hold meeting at busy months or busy hours to save cost.	We follow the transaction timeline and relevant authorities' approvals.
37.	18 November 2022 10:05 AM	TAN LAY SWEE	How to reconcile the benefit of economies of scale from the merger with the non redundancy of management and staff after the merger, please elaborate	<p>The MergeCo will undertake the necessary efforts to ensure that a proper integration process be put in place to ensure a successful integration post completion of the Proposed Merger.</p> <p>During the initial phase, there will not be any forced retrenchments. The priority will be to optimize the productivity of the workforce to meet the operational requirements of the enlarged organization. This will include upskilling, reskilling and redeploying of our talent as required.</p> <p>In view of the above, the MergeCo does not foresee/expect any redundant management structures or excess workforce upon conclusion of the merger.</p>
38.	18 November 2022 10:06 AM	TAN SAIK KUEN	1. Why is the cost of holding this EGM as high as RM300K? Any breakdown available?	The cost of approximately RM300k consist of Live motion AV RM130k, Celcom landline RM65k, Focus Instrument Wi-Fi booster RM15k, Tricor RPV

No.	Date/ Time	Name	Question	Answer
			2. Are the directors all paid meeting allowances for attending meetings? Going for meetings are part and parcel of the directors' duties. If Directors get paid for attending meetings, then shareholders should be rewarded with token of appreciation for taking their time attending meetings as well.	facilities and Pre EGM work RM25k and other administrative costs. As replied to Mr Lee Mun Hoe earlier, Non-Executive Director will be paid meeting allowance for attending this EGM.
39.	18 November 2022 10:10 AM	YONG RONG ZE	How the Sri Lanka situation as per today and effect the shareholder.	The current situation in SL has somewhat stabilised as reflected in the forex which has been stable at LKR360:USD recently. Whilst the situation had resulted in forex losses in Axiata 2Q22 earnings, proactive initiatives taken since has mitigated the risk in our SL subsidiary Dialog including and not limited to: i) Growing revenue; ii) Restructure balance sheet; iii) Rationalise cost; iv) Modernise network; v) Localise business; and vi) Digitisation and AI.
40.	18 November 2022 10:12 AM	LEE SUAN BEE	With this merger, it looks like Axiata is selling part of Celcom to Digi, Is that any benefit to minority shareholder?	Celcom and Digi shall be merged by way of a transfer of Axiata's entire equity interest in Celcom to Digi. In return, Axiata will receive a total combined consideration equivalent to RM17.8Bn consisting of:

No.	Date/ Time	Name	Question	Answer
				<p>a) 3.8Bn new Digi shares or such number of new Digi shares representing 33.10% of the enlarged issued Digi shares to be issued by Digi;</p> <p>b) cash consideration of RM1.7Bn;</p> <p>c) cash consideration of RM298MM from Telenor Asia.</p> <p>We believe that this represents a fair valuation and believe there are significant prospects for the MergeCo including significant cost and revenue synergies that we expect to positively contribute to our earnings and dividends received.</p>
41.	18 November 2022 10:12 AM	LIM SAN KIM	Please highlight the page on Profit or Loss account in the Annual Report. TQ	The profit or loss effects in the Circular is on page 23 of the Circular.
42.	18 November 2022 10:23 AM	LOW GIEK CHING	Why not just sell Celcom instead of merging?	Axiata is committed to the telecom industry in Malaysia. Through the merger, both Axiata and Telenor will jointly control the largest Telco in Malaysia and bring benefit to the country and industry as explained before.
43.	18 November 2022 10:27 AM	CHAN KOK THIM	As a Celcom customer for years, the coverage of Celcom is not good, will this improve with Digi merge?	We believe the merger will allow MergeCo to provide the best network experience in Malaysia once the network integration is completed.

No.	Date/ Time	Name	Question	Answer
44.	18 November 2022 10:29 AM	TAN KWONG MENG	Have you done the competition analysis post merger? Please share. What is the projected merged entity market share?	As announced previously, a comprehensive competition assessment has been undertaken by Axiata and Digi collectively for the submission to the MCMC and such application has been subsequently approved by the MCMC in June 2022. There are various markets that were considered for the purpose of the exercise which includes the data and transmission services, voice and messages services and wholesale access. In short, the market share of the Mergeco post completion will not result in the Mergeco becoming a dominant player and it will not disrupt the competitive landscape in the industry.
45.	18 November 2022 10:30 AM	CHAN KOK THIM	No one merger is perfect, usually such mergers will bring complications in management and marketing! What will be the major impact that will bring benefits to both parties?	<p>Synergies are anticipated to be realised mainly through consolidation of network and IT infrastructure, enabling greater economies of scale which will create more capability for funding future investments. The scale, capacity and value created will allow the MergeCo Group to target its investments to benefit Malaysian customers and businesses through stronger combined network, multi-channel distribution, enhanced digital access and offerings and wider product offerings supporting Government initiatives.</p> <p>More details on the synergy values will be shared once the transaction has closed.</p>

No.	Date/ Time	Name	Question	Answer
46.	18 November 2022 10:40 AM	YOONG EU CHIN	If this merger approved eventually, please provide updates and progress of this merger during future quarter results announcement of Axiata Group. Thank you.	The merger is expected to be completed within Q4'22, subject to EGM approval. The progress will be updated via Bursa announcement and quarterly financial results announcement.
47.	18 November 2022 10:43 AM	KOW LIH SHI	Axiata getting 5G satellite services too? Previously 2G 3G.. of satellite services.. Provide.	Axiata always tried to provide the latest and innovative services to our subscribers. We are monitoring the technical developments around satellite services and remain open to complement our terrestrial networks with satellite based services if viable to Axiata operations.
49.	18 November 2022 10:43 AM	ABDUL LATIF BIN MOHAMED	Telenor is known for controlling the spending of any company they own. What steps Axiata board will be taking to ensure that Telenor will not have greater control than Axiata.	Axiata and Telenor shall collectively and jointly control Digi in accordance to the terms of the SHA, without any one party exercising undue sole influence. Axiata and Telenor agree to work towards maximizing long-term value accretion for all shareholders by maximizing synergies, creating scale, investing in future growth, and generating high dividend payments. Also, we would note that Axiata has the right to nominate the initial Chairman and Chief Executive Officer of the MergeCo Group.
50.	18 November 2022 10:43 AM	KOW LIH SHI	Axiata getting 5G satellite services too? Previously 2g 3g.. Of satellite services.. Provide.	As a leading Telecommunications company, Axiata is always monitoring the latest technological developments including satellite services and remain open to complement our terrestrial networks with

No.	Date/ Time	Name	Question	Answer
				satellite based services subject to viability to our business operations.

AXIATA GROUP BERHAD

(242188-H)

Extraordinary General Meeting

Auditorium, Level 32, Axiata Tower,

9 Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur

On 18-November-2022 at 09:00AM

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	7,741,946,390	93.1988	783	61.6535	564,971,278	6.8012	487	38.3465	8,306,917,668	100.0000	1,270	100.0000

