

AXIATA GROUP BERHAD

24TH ANNUAL GENERAL MEETING

The Audited Financial Statements for the financial year ended 31 December 2015 and the Reports of the Directors and Auditors thereon were received and duly tabled at the 24th AGM.

The following Ordinary Resolutions (“**Resolutions**”) as set out in the Notice of the 24th AGM dated 26 April 2016 were duly passed:-

Ordinary Business

- Ordinary Resolution 1** To declare a final tax exempt dividend under single tier system of 12 sen per ordinary share for the financial year ended 31 December 2015.
- Ordinary Resolution 2** To re-elect Dato’ Sri Jamaludin Ibrahim who retires by rotation pursuant to Article 93 of the Company’s Articles of Association and being eligible, offers himself for re-election.
- Ordinary Resolution 3** To re-elect Bella Ann Almeida who retires by rotation pursuant to Article 93 of the Company’s Articles of Association and being eligible, offers herself for re-election.
- Ordinary Resolution 4** To re-appoint Tan Sri Ghazzali Sheikh Abdul Khalid pursuant to Section 129 of the Companies Act, 1965.
- Ordinary Resolution 5** To re-appoint Datuk Azzat Kamaludin pursuant to Section 129 of the Companies Act, 1965.
- Ordinary Resolution 6** To approve the payment of the following Directors’ fees with effect from the 24th Annual General Meeting until the next Annual General Meeting of the Company:-
- i) Directors’ fees of RM30,000.00 per month for the Non-Executive Chairman (NEC) and RM20,000.00 per month for each Non-Executive Director (NED);
 - ii) Directors’ fees of RM4,000.00 per month for the NEC and RM2,000.00 per month for each of the NEDs who are members of the Board Audit Committee;
 - iii) Directors’ fees of RM1,200.00 per month for the NEC and RM800.00 per month for each of the NEDs who are members of the Board Nomination Committee; and
 - iv) Directors’ fees of RM1,200.00 per month for the NEC and RM800.00 per month for each of the NEDs who are members of the Board Remuneration Committee;
- (each of the foregoing payments being exclusive of the others).
- Ordinary Resolution 7** To re-appoint Messrs PricewaterhouseCoopers having consented to act as the Auditors of the Company for the financial year ending 31 December 2016 and to authorise the Directors to fix their remuneration.

Special Business

- Ordinary Resolution 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 26 April 2016 (Circular) despatched together with the Company’s Annual Report 2015, which are necessary for the day-to-day operations in the ordinary course of the business of the Company 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 the Company;



THAT such approval will continue to be in force and effect until:-

- i) the conclusion of the next Annual General Meeting of the Company 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 Company's next Annual General Meeting is required to be held under Section 143(1) of the Companies Act, 1965 (but must not extend to such extension as may be allowed pursuant to Section 143(2) of the Companies Act, 1965); or
- iii) revoked or varied by resolution passed by the shareholders of the Company in general meeting, whichever is earlier;

AND THAT the Directors of the Company 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 Articles of Association of the Company, as may be required) to give effect to the aforesaid shareholders' mandate and transactions contemplated under this resolution."

Ordinary Resolution 9

PROPOSED RENEWAL OF THE AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW ORDINARY SHARES OF RM1.00 EACH IN THE COMPANY (AXIATA SHARES) IN RELATION TO THE DIVIDEND REINVESTMENT SCHEME THAT PROVIDES THE SHAREHOLDERS OF THE COMPANY THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND ENTITLEMENTS IN NEW AXIATA SHARES (DRS)

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

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

Ordinary Resolution 10

AUTHORITY UNDER SECTION 132D OF THE COMPANIES ACT, 1965 FOR DIRECTORS TO ALLOT AND ISSUE SHARES IN THE COMPANY

"THAT pursuant to Section 132D of the Companies Act, 1965, full authority be and is hereby given to the Directors of the Company to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting, and upon such terms and conditions, and for such purposes, as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company for the time being, subject always to the approval of all relevant regulatory authorities, if required, being obtained for such allotment and issue."

Ordinary Resolution 11

PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN OF UP TO SEVEN PERCENT (7%) OF THE ISSUED AND PAID-UP ORDINARY SHARE CAPITAL OF AXIATA GROUP BERHAD (AXIATA) (EXCLUDING TREASURY SHARES) AT ANY POINT IN TIME OVER THE DURATION OF THE PROPOSED LTIP, FOR THE ELIGIBLE EMPLOYEES AND EXECUTIVE DIRECTORS OF AXIATA AND ITS SUBSIDIARIES (EXCLUDING SUBSIDIARIES WHICH ARE DORMANT) (PROPOSED LTIP)

"THAT subject to the approvals of Bursa Malaysia Securities Berhad (Bursa Securities) and any other relevant authorities being obtained, approval be and is hereby given to the Company and to the extent permitted by law and the Memorandum and Articles of Association of the Company:-

- i) to establish, implement and administer the Proposed LTIP for the benefit of the Executive Directors and the employees of the Company and its subsidiaries (excluding subsidiaries which are dormant) who fulfil the conditions of eligibility for participation in the Proposed LTIP, in accordance with the Bye-Laws of the Proposed

- LTIP (Bye-Laws), a draft of which is set out in **Appendix II** of the Circular to Shareholders dated 26 April 2016 (Circular);
- ii) to allot and issue fully paid ordinary shares of RM1.00 each in the Company (Axiata Shares) from time to time as may be required by the committee appointed and authorised by the Board of Directors of the Company (Board) to implement and administer the Proposed LTIP in accordance with the Bye-Laws, provided always that the total number of Axiata Shares to be allotted and issued upon the vesting of Axiata Shares shall not in aggregate exceed 7% of the issued and paid-up ordinary share capital of the Company (excluding treasury shares, if any) at any point in time over the duration of the Proposed LTIP;
 - iii) to add, modify, alter, delete and/or amend the Proposed LTIP, the Bye-Laws and/or all rules, regulations and administration relating to the Proposed LTIP and/or the administration thereof, from time to time as may be required or permitted or deemed necessary by the authorities or the Board, provided that such additions, modifications, alterations, deletions and/or amendments are effected and permitted in accordance with the provisions of the Bye-Laws; and
 - iv) to do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed LTIP and terms of the Bye-Laws;

THAT the proposed Bye-Laws, as set out in **Appendix II** of the Circular, which is in compliance with the Main Market Listing Requirements of Bursa Securities, be and is hereby approved;

THAT such new Axiata Shares issued pursuant to the Proposed LTIP shall, upon allotment and issuance, rank pari passu in all respects with the then existing Axiata Shares and shall be entitled to any dividends, rights, allotments and/or distributions attached thereto and/or which may be declared, made or paid to the Company's shareholders, provided that the allotment date of such new Axiata Shares is prior to the entitlement date for any right, allotment and distribution;

AND THAT the Board be and is hereby empowered and authorised with full power to amend and/or assent to any conditions, modifications, variations and/or amendments 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."

Ordinary Resolution 12

PROPOSED AWARD OF AXIATA SHARES TO DATO' SRI JAMALUDIN BIN IBRAHIM PURSUANT TO THE PROPOSED LTIP (PROPOSED AWARD)

"THAT subject to the passing of Ordinary Resolution 11 and the approvals of all the relevant authorities for the Proposed LTIP, the Board of Directors of the Company (Board) be and is hereby authorised to, at any time and from time to time subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the Bye-Laws, grant Dato' Sri Jamaludin bin Ibrahim, Managing Director/President & Group Chief Executive Officer of the Company, up to 13,032,600 Axiata Shares to be issued to and/or vested in him pursuant to the Proposed Award.

AND THAT the Board be and is hereby authorised to allot and issue new Axiata Shares pursuant to the Proposed LTIP to him from time to time pursuant to the vesting of the Proposed Award."

All Resolutions were voted on a poll at the 24th AGM of the Company. The detailed results provided by the Poll Administrators, Tricor Investor & Issuing House Services Sdn Bhd and verified by the Scrutineers, Deloitte Enterprise Risk Services Sdn Bhd are provided below.

AXIATA GROUP BERHAD

(242188-H)

24th Annual General Meeting

Grand Ballroom, 1st Floor, Sime Darby Convention Centre,

1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia

On 25-May-2016 at 02:00PM

Appendix 2

Result On Voting By Poll

Resolution(s)	Vote For		Vote Against		Total Votes		Abstain
	No of Units	%	No of Units	%	No of Units	%	No of Units
Ordinary Resolution 1	7,432,429,357	100.000	17,358	0.000	7,432,446,715	100.000	2,257
Ordinary Resolution 2	6,161,954,057	99.939	3,750,412	0.061	6,165,704,469	100.000	1,266,744,503
Ordinary Resolution 3	5,150,915,506	83.762	998,536,931	16.238	6,149,452,437	100.000	1,282,996,535
Ordinary Resolution 4	6,076,079,819	98.546	89,624,650	1.454	6,165,704,469	100.000	1,266,744,503
Ordinary Resolution 5	6,149,557,339	99.738	16,147,130	0.262	6,165,704,469	100.000	1,266,744,503
Ordinary Resolution 6	6,159,648,386	82.876	1,272,682,285	17.124	7,432,330,671	100.000	118,301
Ordinary Resolution 7	7,431,522,461	99.988	925,460	0.012	7,432,447,921	100.000	1,051
Ordinary Resolution 8	4,044,413,045	99.982	742,658	0.018	4,045,155,703	100.000	3,387,293,269
Ordinary Resolution 9	7,431,551,418	99.990	776,418	0.010	7,432,327,836	100.000	121,136
Ordinary Resolution 10	5,777,305,440	98.303	99,723,679	1.697	5,877,029,119	100.000	1,555,419,853
Ordinary Resolution 11	6,748,475,669	90.799	683,857,252	9.201	7,432,332,921	100.000	116,051
Ordinary Resolution 12	6,748,444,521	90.799	683,877,194	9.201	7,432,321,715	100.000	127,257