



AXIATA GROUP BERHAD
Company No.: 199201010685 (242188-H)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE EXTRAORDINARY GENERAL MEETING ("EGM") OF AXIATA GROUP BERHAD ("AXIATA" OR "COMPANY") WILL BE HELD AS A VIRTUAL MEETING CONDUCTED ENTIRELY THROUGH LIVE STREAMING AND REMOTE VOTING USING THE REMOTE PARTICIPATION AND VOTING FACILITIES FROM THE BROADCAST VENUE AT AUDITORIUM, LEVEL 32, AXIATA TOWER, 9 JALAN STESEN SENTRAL 5, KUALA LUMPUR SENTRAL, 50470 KUALA LUMPUR, MALAYSIA ON FRIDAY, 18 NOVEMBER 2022 AT 9.00 A.M. OR AT ANY ADJOURNMENT THEREOF, FOR THE PURPOSE OF CONSIDERING AND IF THOUGHT FIT, PASSING WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION:

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.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend, speak and vote at this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 75 of the of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 ("SICDA") to issue a General Meeting Record of Depositors as at 9 November 2022. Only a depositor whose name appears in the General Meeting Record of Depositors as at 9 November 2022 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.

By Order of the Board

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

28 October 2022

Notes:

Virtual Meeting

1. The Broadcast Venue is strictly for the purpose of compliance with Section 327(2) of the Companies Act, 2016 and Clause 72(i) of the Company's Constitution which stipulate that the Chairman of the meeting shall be present at the main venue of the EGM in accordance with Clause 72(ii) of the Company's Constitution which allows a meeting of members to be held at more than one venue, using any technology or method that enables the members to attend and exercise their right to speak and vote at the general meeting.
2. No shareholders from the public are permitted to be physically present nor to be admitted at the Broadcast Venue on the day of the EGM.
3. Shareholders and proxies will have to register to attend the EGM remotely by using the Remote Participation and Voting Facilities ("RPV") according to the procedures as set out in the Administrative Notes.
4. Shareholders and proxies may raise questions before the EGM to the Chairman or Board via our Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd ("Tricor")'s TIH Online website at <https://tjih.online> by selecting 'e-Services' to login and submit the questions electronically no later than Thursday, 17 November 2022 at 9.00 a.m. The Chairman or Board will endeavour to address the questions received at the EGM.
5. Shareholders and proxies may also pose questions via real time submission of typed text at the EGM via Tricor's TIH Online website at <https://tjih.online>, by selecting 'e-Services' to login and submit the questions electronically.

Proxy and/or Authorised Representative

1. A member entitled to attend and vote at the above Meeting is entitled to appoint a proxy without any restriction to the qualification of the proxy to attend and vote in his/her stead.
2. The Company shall be entitled to reject any instrument of proxy lodged if the member is not shown to have any shares entered against his name in the Register and/or subject to Clause 41 of the Company's Constitution in relation to the Record of Depositors made available to the Company.
3. A member entitled to attend and vote at the Meeting is not entitled to appoint more than two proxies to attend and vote on his/her behalf. Where a member appoints two proxies, the appointment shall be invalid unless the percentage of the shareholding to be represented by each proxy is specified.
4. Where a member is an authorised nominee as defined under the SICDA, it may appoint at least one proxy but not more than two proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.

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

5. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in respect of each securities account (omnibus account), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
6. The instrument appointing a proxy shall:
 - (a) in the case of an individual, be signed by the appointer or by his/her attorney; or
 - (b) in the case of a corporation, be either under its common seal or signed by its attorney or an officer on behalf of the corporation.If the instrument appointing a proxy is signed by an officer on behalf of the corporation, it should be accompanied by a statement reading "signed as authorised officer under an Authorisation Document, which is still in force, no notice of revocation has been received". If the instrument appointing a proxy is signed by the attorney duly appointed under a power of attorney, it should be accompanied by a statement reading "signed under a power of attorney, which is still in force, no notice of revocation has been received".

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

7. In view that this is a virtual meeting, we strongly advise the members who are unable to attend, speak and vote at the EGM via the RPV to appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Proxy Form.
 - (a) Where a member of the Company is an authorised nominee as defined in the SICDA, the beneficial owner of the shares held by the authorised nominee may request the authorised nominee to appoint him/her as a proxy to attend, speak and vote remotely via the RPV at the EGM.
 - (b) Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), each beneficial owner of the shares or where the shares are held on behalf of joint beneficial owners, such joint beneficial owners, shall be entitled to instruct the exempt authorised nominee to appoint the Chairman of the meeting to attend and vote remotely at the EGM via the RPV on his/her/their behalf.
 - (c) Authorised nominees, Exempt Authorised Nominee and corporate members are to refer to the Administrative Notes of the EGM for further details.
8. A corporation which is a member, may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at the Meeting, in accordance with Clause 101 of the Company's Constitution. Pursuant to Section 333(3) of the Companies Act, 2016, if the corporation authorises more than one person, every one of the representative is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if every one of the representative was an individual member of the Company. However, if more than one of the representatives do not purport to exercise the power in the same way, the power is treated as not exercised.
9. The instrument appointing a proxy together with the duly registered power of attorney referred to in Note 6 above, if any, must be deposited at the office of Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia no later than Thursday, 17 November 2022 at 9.00 a.m. The proxy appointment may also be lodged electronically via Tricor's TIH Online website at: <https://tjih.online> no later than Thursday, 17 November 2022 at 9.00 a.m. For further information on the electronic lodgment of Proxy Form, kindly refer to the Administrative Notes of the EGM.
10. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of EGM will be put to vote on poll.