

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE TWENTY-EIGHTH ANNUAL GENERAL MEETING OF AXIATA GROUP BERHAD (“AXIATA” OR “COMPANY”) WILL BE HELD AS A FULLY 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 WEDNESDAY, 29 JULY 2020 AT 10.00 A.M. FOR THE FOLLOWING PURPOSES:

**AS ORDINARY BUSINESS:-**

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Report of the Directors and the Auditors thereon.
- To re-elect the following Directors, each of whom retires by rotation pursuant to Clause 104 of the Constitution of the Company (“Constitution”) and being eligible, offers himself/herself for re-election:-
  - Dato Dr Nik Ramlah Nik Mahmood (Ordinary Resolution 1)
  - Dr David Robert Dean (Ordinary Resolution 2)
- To re-elect the following Director, who retires pursuant to Clause 110 (ii) of the Constitution and being eligible, offers himself for re-election:-
  - Thayaparan S Sangarapillai (Ordinary Resolution 3)
- To approve the following payment by the Company:-
  - Directors’ fees with effect from the 28th Annual General Meeting until the next Annual General Meeting:-

	Non-Executive Chairman (“NEC”) / per month (RM)	Non-Executive Director (“NED”) / per month (RM)
i) Directors’ fees	30,000.00	20,000.00
ii) Directors’ fees of the Board Audit Committee	4,000.00	2,000.00
iii) Directors’ fees of the Board Nomination & Remuneration Committee	1,200.00	800.00

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

- Benefits payable to NEC and NEDs from the 28th Annual General Meeting until the next Annual General Meeting. (Ordinary Resolution 4)
- To approve the payment of fees and benefits payable by the subsidiaries to the NEDs of the Company from the 28th Annual General Meeting until the next Annual General Meeting. (Ordinary Resolution 5)
  - To re-appoint PricewaterhouseCoopers PLT having consented to act as the Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration. (Ordinary Resolution 6)

**AS SPECIAL BUSINESS:-**

**7. PROPOSED SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

- “(a) THAT, in accordance with paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities) (Main LR):
- The entry by Axiata and/or its subsidiaries into recurrent related party transactions of a revenue or trading nature, as set out in Appendix I of the Circular to Shareholders dated 30 April 2019, for the period from 30 June 2020 until 29 July 2020, both dates inclusive, be approved, ratified and confirmed;
  - The entry by Axiata and/or its subsidiaries into recurrent related party transactions of a revenue or trading nature, as set out in section 2 of Appendix I of the Circular to Shareholders dated 30 June 2020, for the period until 29 July 2020 (Circular) which is made available at <https://www.axiata.com/investors/agsm/>, be approved, ratified and confirmed; and
  - The entry by Axiata and/or its subsidiaries into recurrent related party transactions of a revenue or trading nature, as set out in Appendix I of the Circular which are necessary for the day-to-day operations in the ordinary course of the business of Axiata and/or its subsidiaries on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of Axiata, be and is hereby approved;
- (b) THAT such approval in (a) (iii) above will continue to be in force and effect until:-
- The conclusion of the next Annual General Meeting at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;
  - The expiration of the period within which the next Annual General Meeting is required to be held under Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
  - Revoked or varied by resolution passed by the shareholders in general meeting, whichever is earlier;
- (c) AND THAT the Directors be and are hereby authorised to complete and do all such acts, deeds and things (including without limitation, to execute such documents under the common seal in accordance with the provisions of the Constitution, as may be required) to give effect to the aforesaid shareholders’ mandate and transactions contemplated under this resolution.” (Ordinary Resolution 7)

**8. PROPOSED RENEWAL OF THE AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW ORDINARY SHARES 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 THAT the Directors and the Secretary 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 8)

**9. PROPOSED LISTING OF ROBI AXIATA LIMITED, A 68.69%-OWNED SUBSIDIARY OF AXIATA GROUP BERHAD, ON THE DHAKA STOCK EXCHANGE LIMITED AND THE CHITTAGONG STOCK EXCHANGE LIMITED IN BANGLADESH**

“THAT, subject to relevant approvals being obtained from the relevant regulatory authorities, approval be and is given for the proposed listing of and quotation for the entire enlarged issued and paid-up share capital of Robi Axiata Limited (“Robi”) on the Dhaka Stock Exchange Limited and the Chittagong Stock Exchange Limited in Bangladesh (“Proposed Listing”), as detailed in the Circular to shareholders dated 30 June 2020 which is made available at <https://www.axiata.com/investors/agsm/>;

AND THAT the Directors be and are hereby authorised to do or to procure to be done all such acts, deeds and things and to execute, sign and deliver, for and on behalf of the Company, all relevant documents and to enter into any arrangement, agreement and/or undertaking with any party as the Directors may deem fit, necessary, expedient and/or appropriate, with full power to assent to any term, condition, modification, variation and/or amendment as may be agreed to or required with or by any relevant regulatory authority or any other third party, or as a consequence of any such requirement, including (without limitation) power to accept any variation to any aspect of, or postponement or termination of, the Proposed Listing, as the Directors may in its absolute discretion deem fit, necessary, expedient and/or appropriate in connection therewith and in the best interests of the Company.” (Ordinary Resolution 9)

- To transact any other ordinary business for which due notice has been given in accordance with the Constitution and the Companies Act 2016.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a Member who shall be entitled to attend, speak and vote at this 28th Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 75 of the Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 (“SICDA”) to issue a General Meeting Record of Depositors as at 20 July 2020. Only a depositor whose name appears in the General Meeting Record of Depositors as at 20 July 2020 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

30 June 2020

**NOTES:**

**Fully Virtual Meeting**

- 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 stipulates that the Chairman of the meeting shall be present at the main venue of the 28th Annual General Meeting (“AGM”) and in accordance with Clause 72(ii) of the Company’s Constitution which allows a meeting of members to be held at more than one venue, using any technology or method that enables the members to attend, and exercise their right to speak and vote at the general meeting.
- No SHAREHOLDERS from the public are permitted to be physically present nor to be admitted at the Broadcast Venue on the day of the 28th AGM.
- Shareholders and proxies will have to register to attend the 28th AGM remotely by using the Remote Participation and Voting Facilities (RPV) according to the procedures as set out in the Administrative Notes.
- Shareholders and proxies may raise questions before the 28th AGM to the Chairman or Board of Directors via our Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”)’s TIH Online website at <https://tthh.online>, by selecting “e-Services” to login and submit the questions electronically no later than Tuesday, 28 July 2020 at 10.00 a.m. The Chairman or Board of Directors will endeavour to address the questions received at the 28th AGM.
- Shareholders and proxies may also pose questions via real time submission of typed text at the 28th AGM via Tricor’s TIH Online website at <https://tthh.online>, by selecting “e-Services” to login and submit the questions electronically.

**Proxy and/or Authorised Representative**

- 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.
- 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 Constitution in relation to the Record of Depositors made available to the Company.
- 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.
- 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.
- 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.
- The instrument appointing a proxy shall:-
  - in the case of an individual, be signed by the appointer or by his/her attorney; or
  - 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 initialed.
- In view that this is a fully virtual meeting, we strongly advise the members who are unable to attend, speak and vote at this 28th AGM via the RPV to appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Proxy Form.

(a) Where a member of the Company is an authorised nominee as defined under 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 28th AGM.

(b) Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), each beneficial owner of the shares or where the shares are held on behalf of joint beneficial owners, such joint beneficial owners, shall be entitled to instruct the exempt authorised nominee to appoint the Chairman of the meeting to attend and vote remotely at the 28th AGM via the RPV on his/her/their behalf.

(c) Authorised nominees, Exempt Authorised Nominees and corporate members are to refer to the Administrative Notes for the 28th AGM for further details.

8. A corporation which is a Member, may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at the Meeting, in accordance with Clause 101 of the Constitution. Pursuant to Section 333 (3) of the Companies Act 2016, if the corporation authorizes 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, 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 28 July 2020 at 10.00 a.m. The proxy appointment may also be lodged electronically via Tricor’s TIH Online website at: <https://tthh.online> no later than 28 July 2020 at 10.00 a.m. For the further information on the electronic lodgement of Proxy Form, kindly refer to the Administrative Notes.

10. Pursuant to Paragraph 8.29A of the Main LR, all resolutions set out in the Notice of AGM will be put to vote on a poll.

**Audited Financial Statements**

11. The Audited Financial Statements for financial year ended 31 December 2019 (FY19) under Agenda 1 are laid before the shareholders pursuant to the provisions of Section 340(1) of the Companies Act 2016 for discussion only and will not be put forward for voting.

**Re-election of Directors who retire pursuant to Clauses 104 and 110(ii) of the Constitution**

12. Clause 104 provides that one-third of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company. All the Directors shall retire from office once at least in each three years but shall be eligible for re-election. Dato Dr Nik Ramlah Nik Mahmood and Dr David Robert Dean are standing for re-election as Directors and being eligible, have offered themselves for re-election.

Clause 110 (ii) provides that any Director appointed during the year shall hold office only until the next following AGM and shall then be eligible for re-election. Thayaparan S Sangarapillai who was appointed on 18 March 2020 is standing for re-election as Director of the Company.

The Board has recommended the re-election of the abovementioned Directors. Details of the assessment of the Directors seeking re-election, save for Thayaparan S Sangarapillai are provided in the Corporate Governance Overview on page 81 of the Integrated Annual Report 2019 and at pages 19 and 20 of the Corporate Governance Report 2019. Their profiles are set out in the Profile of Directors’ section of the Governance & Audited Financial statement 2019 (“GAFS”) from pages 5 to 6.

Any Director referred to in Ordinary Resolution 1 to 3 who is a shareholder of the Company will abstain from voting on the resolution in respect of his/her re-election at the 28th AGM.

**Directors’ Fees and Benefits Payable by the Company**

13. a) Clause 117(j) of the Constitution provides that the fees of Director and the benefits payable to the Directors shall be subject to annual shareholder approval at a meeting of members. Therefore, shareholders’ approval is required for the payment of Directors’ remuneration.

Shareholders’ approval on the Directors’ fees for Board and Board Committees and benefits payable was obtained at the 27th AGM held on 29 May 2019 and there is no revision to any of the fees. Details of Directors’ fees and benefits paid to NEDs are set-out on page 8 of the GAFS.

b) Approval of the shareholders is sought pursuant to Section 230(1) of the Companies Act 2016, stipulating amongst others, that the fees and benefits payable to the directors of a listed company shall be approved at a general meeting. The benefits payable to the NEDs shall comprise the following:-

- Meeting Allowance

Board/Board Committees	Meeting Allowance (RM)	
	NEC	NED
Board of Directors	3,000.00	2,000.00
Board Audit Committee	3,000.00	2,000.00
Board Nomination & Remuneration Committee	1,500.00	1,000.00
Other Board Committees	1,500.00	1,000.00

For guidance on estimated amount, the amount of Meeting Allowances paid to NEDs of Axiata for Board and Board Committee meetings held in FY19 are disclosed on page 8 of the GAFS.

- Benefits such as annual overseas business development trips, leave passage, travel allowance, travel allowance for non-resident NEDs, equipment, telecommunication facilities, insurance and medical.
- Any NEDs who are shareholders of the Company will abstain from voting on Ordinary Resolution 4 regarding the Directors’ Fees and Benefits Payable by the Company.

**Directors’ Fees and Benefits Payable by the Subsidiaries**

14. Approval of the shareholders is sought to comply with the provisions of Section 230(1) of the Companies Act 2016, stipulating amongst others, that the fees and benefits payable to the directors of a listed company by the subsidiaries shall be approved at a general meeting. Ultimately, any decision in respect of the Directors’ remuneration of the following subsidiaries will be made by the shareholders of these companies in accordance with the laws applicable in their respective jurisdiction.

- Fees and Meeting Allowance

Company	Designation	Monthly Fees (RM unless indicated otherwise)	Meeting Attendance per Meeting (RM unless indicated otherwise)			
			Board of Directors	BAC	BNC/BRC	Other Committees
Celcom Axiata Berhad	NEC	12,000.00	2,000.00	2,000.00	1,000.00 (BRC Only)	500.00
	NED	8,000.00	1,500.00	1,500.00	750.00 (BRC Only)	350.00
PT XL Axiata Tbk.	President	IDR120M	IDR5M	-	-	-
	BOC, Member	IDR84M	IDR5M	-	-	-
	BAC, Chairman	IDR26M	-	-	-	-
	BAC, Member	IDR10M – IDR66M	-	-	-	-
	NRC, External Member	IDR60M	-	-	-	-
Dialog Axiata PLC	NEC	USD1,463.00	USD975.00 (AGM: USD650.00)	USD975.00	USD490.00 (BNC & BRC)	USD490.00
	NED	USD1,125.00	USD750.00 (AGM: USD500.00)	USD750.00	USD375.00 (BNC & BRC)	USD375.00
Robi Axiata Limited	NEC	USD2,500.00	USD300.00	USD300.00	USD150.00 (BRC Only)	-
	NED	USD2,000.00	USD200.00	USD200.00	USD100.00 (BRC Only)	-
Ncell Private Limited	NEC	USD2,500.00	USD300.00	USD300.00	-	-
	NED	USD2,000.00	USD200.00	USD200.00	-	-
edotco Group Sdn Bhd	NEC	8,000.00	1,000.00	1,000.00	750.00	350.00
	NED	6,000.00	700.00	700.00	500.00	250.00
Smart Axiata Co., Ltd	NEC	USD1,200.00	USD300.00	USD300.00	USD150.00	USD150.00
	NED	USD1,200.00	USD300.00	USD300.00	USD150.00	USD150.00

- Other customary benefits not available and/or provided by Axiata prevalent in these respective jurisdiction.

Notes:-

For reference on the directorship of Axiata NEDs on the Board of subsidiaries and amount paid for the FY19 which provides an estimate, please refer to page 8 of the GAFS.

Payment of fees and benefits in notes 13 and 14 will be made by the Company and the respective subsidiary on a monthly basis and/or as and when incurred.

- Any NEDs who are shareholders of the Company will abstain from voting on Ordinary Resolution 5 regarding the Directors’ Fees and Benefits Payable by the Subsidiaries.

**Re-appointment of Auditors**

15. The Company and the Board Audit Committee (BAC) has an External Auditors Evaluation and Rotation Assessment to access the performance of external auditors. This assessment is undertaken when deciding on the re-appointment of external auditors and takes into account the following criteria:

- Independence
- Scope of audit
- Audit fee
- Expertise and experience
- Methodologies, techniques and audit facilities
- Performance based on the annual audit scope and planning

The BAC and the Board had, at its meeting held on 19 and 20 February 2020 respectively, evaluated the re-appointment of PricewaterhouseCoopers PLT (PWC) as Auditors of the Company, in the course of which the criteria of assessment were duly considered. The BAC and the Board were satisfied with the performance of PWC based on the criteria of assessment and that the requirements for consideration as prescribed under Paragraph 15.21 of the Main LR are duly met. A recommendation is made for the appointment of PWC as external auditors of the Company for the financial year ending 31 December 2020, in accordance with Sections 273(b), 340(1)(c) and Section 274(1)(a) of the Companies Act 2016.

**EXPLANATORY NOTES - SPECIAL BUSINESS**

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

The proposed Ordinary Resolution 7, if approved, will enable the Company and/or its subsidiaries to enter into recurrent related party transactions with related parties in the ordinary course of business which are necessary for the Group’s day-to-day operations and are on terms not more favourable to the related parties than those generally available to the public and shall lapse at the conclusion of the next Annual General Meeting unless authority for its renewal is obtained from shareholders of the Company at such general meeting. Detailed information on the Proposed Shareholders’ Mandate is set out in the Circular. The proposed Ordinary Resolution 7, if approved, will also approve, ratify and confirm the entry by the Company and/or its subsidiaries into recurrent related party transactions with related parties in the ordinary course of business which are necessary for the Group’s day-to-day operations and are on terms not more favourable to the related parties than those generally available to the public, for the period from 30 June 2020 until 29 July 2020, in view of the deferment of the 28th AGM until 29 July 2020 as a result of the COVID-19 pandemic and the Movement Control Orders imposed in Malaysia.

**Proposed Renewal of Authority for Directors to Allot and Issue New Axiata Shares in relation to the DRS**

The shareholders had, at the 27th Annual General Meeting held on 29 May 2019, approved the renewal of the authority for the Directors to allot and issue new Axiata Shares in relation to the DRS and such authority will expire at the conclusion of this Annual General Meeting. The DRS provided shareholders with the opportunity to reinvest the whole or part of cash dividends in new Axiata Shares in lieu of receiving cash subject to the determination by the Directors, shareholders may be offered an option to reinvest such dividends in new Axiata Shares and where applicable, the portion of such dividends to which the option to reinvest applies. This proposed Ordinary Resolution 8, if approved, will renew the Directors’ authority to issue new Axiata Shares in respect of the Dividend and subsequent dividends to be declared, if any, under the DRS, until the conclusion of the next AGM. A renewal of this authority will be sought at subsequent AGM.

**Proposed Listing of Robi Axiata Limited, A 68.69%-Owned Subsidiary of Axiata Group Berhad, on the Dhaka Stock Exchange Limited and the Chittagong Stock Exchange Limited in Bangladesh**

The Ordinary Resolution 9, if passed, will facilitate the listing of and quotation for the entire enlarged issued and paid-up share capital of Robi Axiata Limited on the Dhaka Stock Exchange Limited and the Chittagong Stock Exchange Limited in Bangladesh.