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FAIR, DIVERSE & INCLUSIVE EMPLOYMENT

Axiata's Code of Conduct sets the standards for how we should interact with our colleagues and stakeholders throughout our value chain. This code encompasses universal human rights and the International Labour Organization (ILO) Core Labour Standards. To provide an avenue that serves as a grievance mechanism for all stakeholders, our Speak Up channel offers a secure platform for reporting any instances of misconduct or illegal and unethical behaviour, without the risk of retaliation or victimisation.

Respect for the ILO Convention

Freedom from **Forced Labour**

Freedom from **Child Labour**

Freedom from **Discrimination at Work**

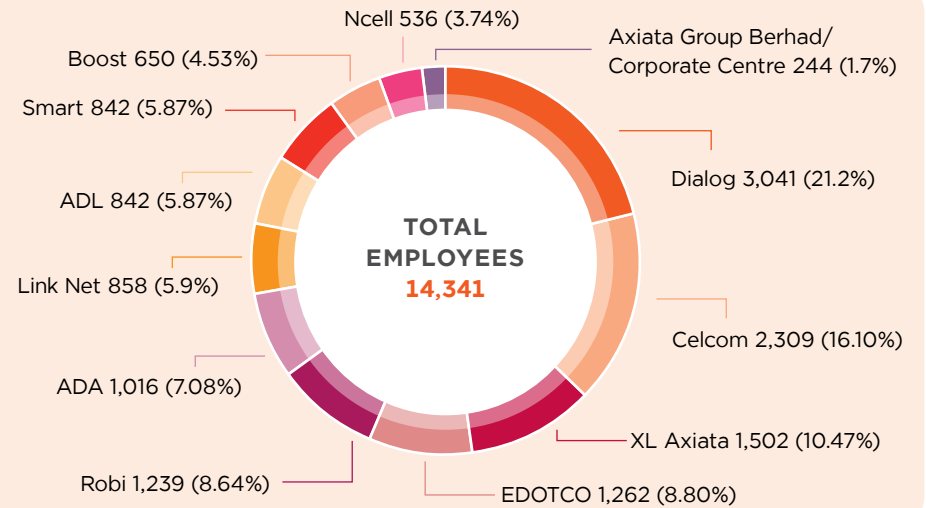Freedom to **form and join a union** and to **bargain collectively**

2 Digital Telcos have employee unions

Unions represent **5.89%** of our people

DIVERSITY, EQUITY AND INCLUSION (D.E.I)

Axiata is committed to upholding diversity, equity and inclusion to empower its leadership and empower its business. We do this by cultivating a culture of excellence without discriminating against differences in age, gender, race, capability, nationality and culture. We believe in providing our people opportunities to grow personally and professionally. To this end, Axiata has a Group-wide plan that focuses on diversity, equity and inclusion, embedding these aspects into our day-to-day activities.

Employee Snapshot for 2022

Our people have a significant impact on our ability to achieve the Company's long-term business goals. With more than 14,000 people from across the region, we depend on them to provide excellent digital experiences for our customers.

Ncell 536 (3.74%)
Boost 650 (4.53%)
Axiata Group Berhad/ Corporate Centre 244 (1.7%)
Smart 842 (5.87%)
ADL 842 (5.87%)
Dialog 3,041 (21.2%)
Link Net 858 (5.9%)
TOTAL EMPLOYEES 14,341
Celcom 2,309 (16.10%)
ADA 1,016 (7.08%)
XL Axiata 1,502 (10.47%)
Robi 1,239 (8.64%)
EDOTCO 1,262 (8.80%)

24% Women in Senior Leadership[1]

[1] Senior Leadership/ senior management comprises of CEO and CEO-1

Senior Leadership from Local[1,2,3]: **71%^**

[1] Senior Leadership/ senior management comprises of CEO and CEO-1
[2] Includes those individuals either born or who have legal right to reside indefinitely (such as naturalised citizens or permanent visa holders) in the same geographic market as the OpCos
[3] Excludes Digital Businesses. For Group-wide number which includes Digital Businesses it is 63%
^ This data has been externally assured. Refer to Independent Limited Assurance Report in this SNCR

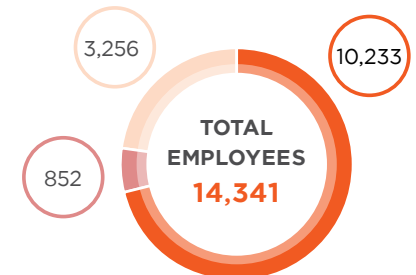Ratios of standard entry level wage vs local minimum wage

Male	**1.2: 1**	Female	**1.2: 1**

Employees by Gender

Male: **9,690 (68%)** Female: **4,651 (32%)**

More than **80** nationalities employed across the Group

4 employees with disabilities were hired across the Group

Employees by Age Group

○ ≤ 30
● 31 - 49
● ≥ 50

3,256
10,233
852
TOTAL EMPLOYEES 14,341

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FAIR, DIVERSE & INCLUSIVE EMPLOYMENT

In 2022, we deepened our commitment by adopting the United Nations Women's Empower Principles (UN WEP) Charter to empower the women in Axiata. We also continued to implement DEI foundations and values via our DEI Framework.

DEI Framework

The DEI Framework recognises Capabilities as a crucial factor that supports all four pillars. Our efforts to integrate DEI impacts our marketplace, supply chain and the community in areas where we operate. We have in place a Culture, Engagement and DEI Circle comprising representatives from our operating companies who ensure values of our framework is applied. We also have a DEI target of 30% women's representation in Axiata Group Berhad's Senior Management by 2025. As of 31 December 2022, we have achieved 27% women's representation in the Senior Management.

Our Company's Code of Conduct is structured to address diversity, equity and inclusion. The Code explicitly prohibits discrimination against our people, suppliers or stakeholders to encourage a culture that is fair, diverse and inclusive. It governs our actions and promotes respect and consideration among our people. Moving forward, we will continue to progressively strengthen DEI across the Group and our OpCos.
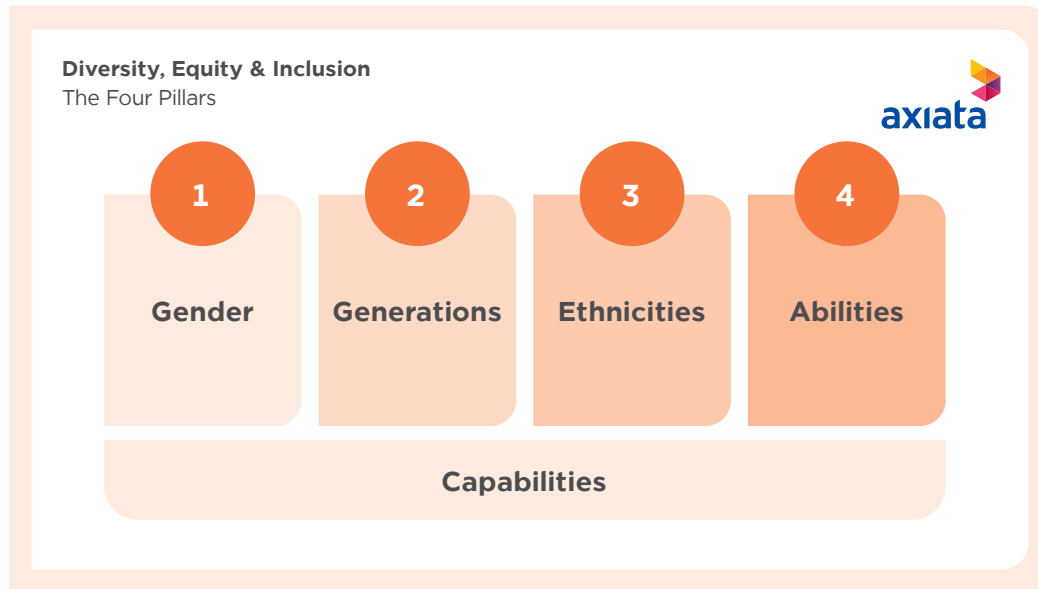
DEI Highlights

Throughout the year, the Group and OpCos organised, participated and engaged their people in a range of DEI-related initiatives. Some of the key highlights include:

- **Robi** implemented young talent recruitment and internship programmes to improve youth participation through the Young Talent Programme
- **Ncell** continued to support women empowerment by hosting a meeting to advocate for the DEI framework on International Women's Day and conferring the Ncell Women Icon Award at the annual ICT Awards 2022
- **Link Net** recognises female employees for their success in career, personal and family life through the Wanita Tangguh Award
- 43 HR employees from **EDOTCO** completed a mandatory LinkedIn Learning Course on Diversity, Inclusion and Belonging
- **EDOTCO** practises fair, diverse and inclusive employment by hiring beyond the usual telco background, using AI for candidate searches, increasing diversity in hiring approvals and utilising video interviewing technology

Diversity, Equity & Inclusion
The Four Pillars

axıata

1	2	3	4
Gender	Generations	Ethnicities	Abilities

Capabilities

AGE X

Harnessing the wealth of experience, skills, and viewpoints from various generations, Age X aims to facilitate meaningful cross-generational exchanges of ideas, perspectives, experiences and expertise.

As part of our commitment to DEI in 2022, we initiated Axiata's inaugural cross-generational mentorship programme. The programme assembles teams based on participants' interests, with each team comprising a Senior Leader, a Middle Manager and a Junior Executive. The goal is to foster a culture of connection and collaboration that embraces cross-generational knowledge sharing.
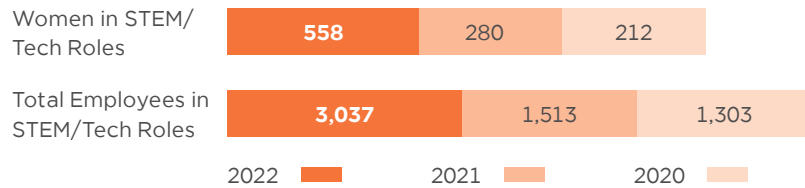
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FAIR, DIVERSE & INCLUSIVE EMPLOYMENT

Axiata Women in STEM

The participation of women in STEM education and subsequent STEM careers is more important now, more than ever. The lack of women's participation in STEM is concerning, especially given that STEM jobs are considered essential for the future, promoting progress, social welfare, diversity and sustainability. Filling the gender gap in STEM is necessary to boost technological growth and innovation, as well as catalysing economic growth[1]. At Axiata, we have long encouraged women employees to take up STEM roles and will continue to be a firm advocate going forward.

[1] *Source:*
   https://www.mckinsey.com/featured-insights/themes/heres-why-we-need-more-women-and-girls-in-stem

| Women in STEM/ Tech Roles | 558 | 280 | 212 |
| Total Employees in STEM/Tech Roles | 3,037 | 1,513 | 1,303 |

2022 ■   2021 ■   2020 ■

Meet our Axiata Management Associate, Yuvaa who first joined Axiata through the Axiata Virtual Girls Coding Challenge. To learn more about her journey in Axiata, click here

Employee Engagement

The engagement of employees is crucial to drive Company growth and performance, as engaged employees tend to be more dedicated and innovative, which enables them to provide exceptional customer service. To improve the overall employee experience, the Company conducts annual surveys and uses other feedback channels such as pulse surveys, town hall meetings, and other forms of appraisals to gather information on various topics including work culture, business strategies, employee needs and expectations.

To move ahead in a post-pandemic world, Axiata's employee engagement initiatives for 2022 focused on fostering a flexible and conducive working environment. We maintained our customary town hall meetings at both group and regional levels to interact with our people. We also organised specific engagement events to enhance employee satisfaction, such as Group CEO meetings with divisional departments and webinars/hybrid events like mental health seminars. The Axiata Champions platform is also important in this regard, as it highlights individuals who demonstrate leadership through their behaviour, words and values. In the coming year, we plan to expand our employee engagement programmes and increase the number of targeted engagement initiatives.

Total respondents:

| | 93% | 96% | **90%** |
| | 2020 | 2021 | **2022*** |
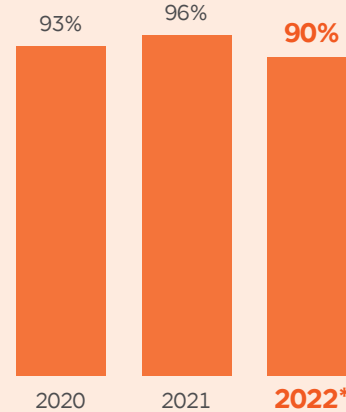
Overall engagement score:

| | 91% | 92% | **80%** |
| | 2020 | 2021 | **2022*** |
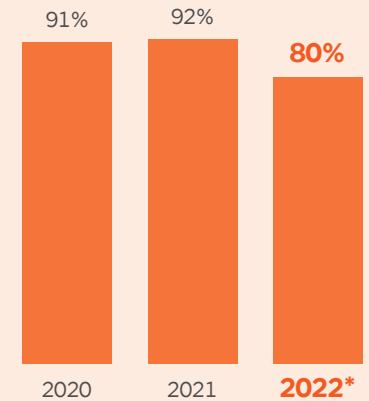
* *We utilised a different survey platform to provide better results, insights and actions to improve overall employee satisfaction. Thus, there was a drop in percentage due to the change of methodologies*

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TALENT DEVELOPMENT & ATTRACTION

With 'the Great Resignation' and talent shortage particularly for key talent and technical roles, companies are anticipating substantial skills gap in the future[1]. As an industry leader in ASEAN and South Asia, Axiata is future-proofing its people ensuring consistent investment of resources in the relevant talent development strategies and initiatives. We recognise the critical importance of establishing a strong organisational culture by identifying, developing and retaining skilled talent in our business. Altogether, we are able to invest in digital skills and hone local digital talent in the markets we operate, as well as across the industry.

[1] Source: https://www.mckinsey.com/capabilities/people-and-organizational-performance/our-insights/reimagining-people-development-to-overcome-talent-challenges
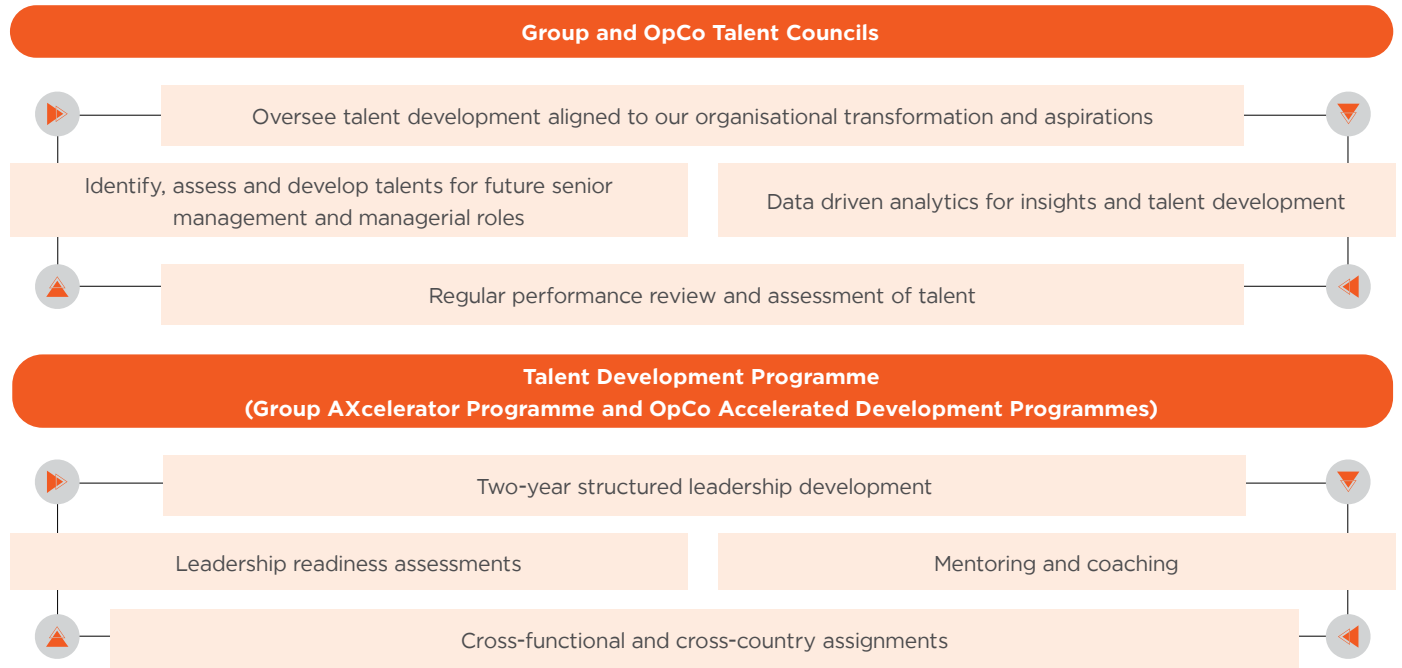
OUTLOOK

We aim to create Modern, Agile, and Digital (M.A.D.) ways of working among our people by using digital platforms to bridge competency gaps and enable career advancement. Our value creation goals include building a M.A.D. Asian Talent Factory, attracting and retaining talented individuals, and providing diverse career advancement opportunities.

APPROACH

At Axiata, our approach to talent recruitment, training and retention are set out in our Organisation 5.0 – People Strategy. In line with what is set across the Group, our OpCos have policies and strategic frameworks that aim to attract, recognise, cultivate and retain skilled individuals. These policies ensure that we continue to be equipped with the best talent that will help us meet our organisational goals.

Axiata Talent Management Framework

Group and OpCo Talent Councils

Oversee talent development aligned to our organisational transformation and aspirations

Identify, assess and develop talents for future senior management and managerial roles

Data driven analytics for insights and talent development

Regular performance review and assessment of talent

**Talent Development Programme
(Group AXcelerator Programme and OpCo Accelerated Development Programmes)**

Two-year structured leadership development

Leadership readiness assessments

Mentoring and coaching

Cross-functional and cross-country assignments

Our Talent Councils oversee talent development, ensuring that they are aligned with our organisational transformation and aspirations across the Group, our OpCos and Functional levels. The Councils ensure robust planning and preparation in collaboration with OpCos, delivering a set of high impact talent priorities for the Group. Our talent development programmes equip our people with skills to adapt to evolving customer needs and job procedures in the post-pandemic world. Leveraging across the Group, we provide opportunities for our people to gain diverse experience across organisations and functions via our Axiata Talent Mobility.

In terms of learning and development, we focus on honing functional capabilities as well as enhancing digital and innovation related competencies. Our approach is education-based learning, provided through online and offline courses, to improve employee performance and future-proof their skills. We also believe in engaging with our people and empowering them to manage and take charge of their own development.

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TALENT DEVELOPMENT & ATTRACTION

Performance Management and Recognition

At Axiata, we ensure that annual performance reviews are offered to all employees. To truly identify and retain talent, we encourage regular, ongoing, and transparent performance feedback as well as discussions about potential, career aspirations and development plans. We constantly communicate on the importance of performance feedback and all our employees are encouraged to share their thoughts. We also celebrate our top performing employees through the annual Axiata Champions recognition awards, a Group-wide programme where employees compete based on key performance indicators. The awards are given at both the OpCo and Group level to acknowledge outstanding individuals for their accomplishments and value to the organisation.

100%^ of employees across the Group received regular performance reviews in the year under review[1].

^ This data has been externally assured. Refer to Independent Limited Assurance Report in this SNCR
[1] Excludes Digital Businesses

Leadership Development and Talent Growth

Our commitment to human capital development has elevated Axiata to become a true "talent factory", enabling our people to deliver our UI.EP values and ensuring our progress towards being The Next Generation Digital Champion. Given the immense operational footprint we have and the multitude of career pathways available in our Triple Core Business, we encourage our people to explore career development opportunities across the Group and OpCos via the Axiata Talent Mobility.

To drive leadership development, we have the Axiata Group Accelerated Development Programme i.e AXcelerator and OpCo Accelerated Development Programmes to identify individuals that have the potential to enter leadership roles. These programmes are a two-year structured development programme with mentoring and coaching as well as cross-functional and cross-country assignments.

AXcelerator (Top-level): **121** individuals identified[2]

OpCo Accelerator Development Programme (OADP) (Middle-level): **670** individuals identified[2]

[2] Data includes Celcom (as of 30 November 2022)

Senior Leadership Positions Filled[3]:
Internal **6 (35%)**
External **11 (65%)**

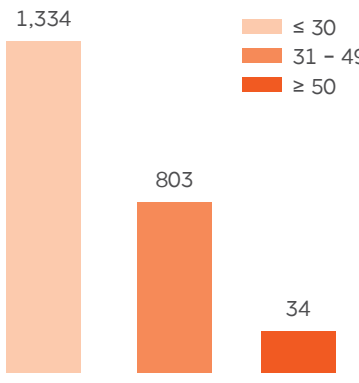[3] Senior Leadership or Senior Management comprises CEO and CEO-1

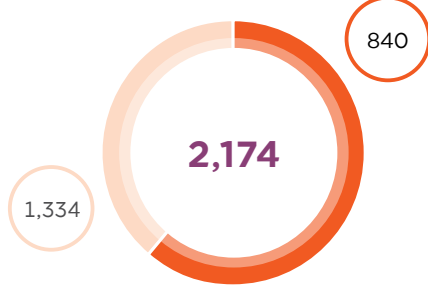Senior Leadership Appointment by Gender:
Female **7 (41%)**
Male **10 (59%)**

Total Number that Joined the Group[4]: **2,174**

Joined the Group by Age[4]:
1,334 (≤ 30), 803 (31 – 49), 34 (≥ 50)

Joined the Group by Gender[4]:
Male 1,334, Female 840, Total 2,174

[4] Total number excludes Celcom

Meet Hubert, ADA's Regional Director for Marketing Services who developed a more adaptable and personable management style, enabling him to lead diverse teams and take on major roles at a young age. To learn more about his journey in Axiata, click here

TALENT DEVELOPMENT & ATTRACTION

Highlight

Partnerships for BEYOND: Lead for Tomorrow, Today

BEYOND is a six-month peer mentoring programme for emerging leaders from Axiata, PETRONAS and a big four professional services firm. Aimed at fostering collaborations among talents through knowledge sharing, BEYOND is an ideal platform for networking across various industries. It consists of six core programme components, structured around key topics with continued networking sessions.

During the launch of the programme in October 2022, a panel discussion was held on 'Leadership in Unprecedented Times' by senior leaders of Axiata and two other corporations. The programme held its first leadership sharing workshop on 'Trust and Governance' in December 2022. More workshops have been scheduled to be conducted before the programme ends in May 2023.

FUTURE PROOFING OUR PEOPLE

The rapid pace of technological change means that our people need new skills and competencies to succeed. To meet this need, the Company provides technical training by leveraging on technology to provide training in a variety of formats, both online and in-person. The company has also a learning platform called "Axiata Fast Forward" (AFF) that offers curated learning opportunities from eight virtual academies to improve competencies and career development.

AFF 8 Academies

FASTFORWARD @ axiata

Ways of Working Academy

Sales and Marketing Academy

Digital Academy

Technology Academy

Finance & Business Academy

Customer Experience Academy

Governance & Regulatory Academy

Leadership & Management Academy

See what our Group People Officer has to say about future-proofing our talent via AFF

The platform integrates with Coursera, Udemy and LinkedIn Learning, providing access to a wider range of topics and skills for our people. As remote work and learning have become more common due to the pandemic, our people have benefitted from these resources and voluntarily signed up for skill certifications. Our OpCos are well aware of the areas that they need to address from a training perspective to help future-proof our talent and enable them to advance. These include cyber security, AI, data science, big data, cloud architecture, robotic process automation, enterprise agile training and advance analytics, among others.
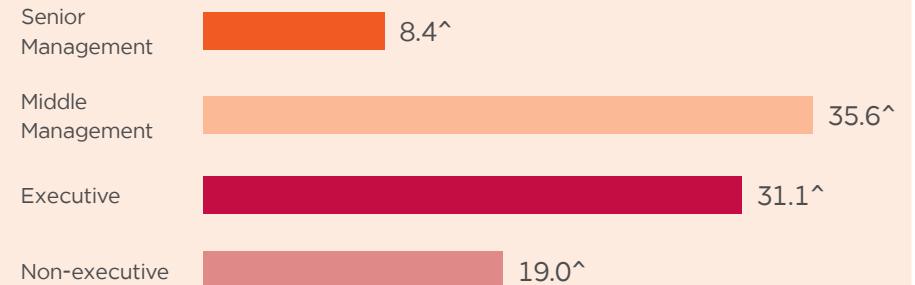
293,943 training hours logged this year[1]

AVERAGE TRAINING HOURS (BY GENDER)[1]

Male	26.4^
Female	28.9^

AVERAGE TRAINING HOURS (BY EMPLOYEE CATEGORY)[1]

Senior Management	8.4^
Middle Management	35.6^
Executive	31.1^
Non-executive	19.0^

[1] The data above excludes Celcom and Digital Businesses
^ This data has been externally assured. Refer to Independent Limited Assurance Report in this SNCR

As a result of our sustained efforts, Axiata Group won the LinkedIn Talent Awards. The Talent Awards are a data-driven recognition awarded by LinkedIn to companies based on their utilisation of LinkedIn Talent Solutions and activities on the LinkedIn platform. The 2022 LinkedIn Talent Awards recognise the companies leading the future of work by demonstrating remarkable adaptability, innovation and creativity throughout one of the most challenging years for talent.

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TALENT DEVELOPMENT & ATTRACTION
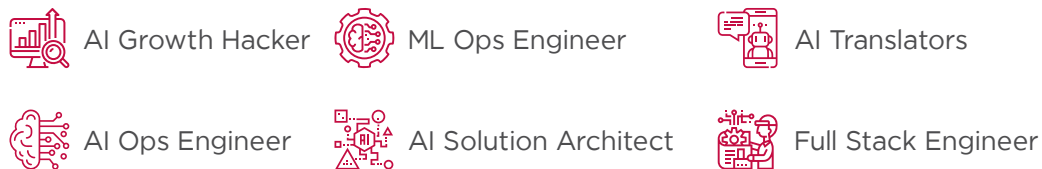
AI & Analytics Talents - Analytics Certified Experts (ACE) and Axiata Group Analytics (AGA)

Building on the 177 data professionals certified in 2021, we exceeded our 2022 target of 212 by certifying 368 data professionals. Our priority for 2023 is to focus on developing AI Ops and ML Ops skills which are essential skills to enable the AI Factory.

Certified as at end 2022

Cloud Engineers **33** 29

Data Analysts **121** 26

Data Engineers **55** 24

Data Scientists **96** 52

ML Ops Engineers **7**

AI Ops Engineers **5**

Solutions Architects **51**

● Certified as at end 2021

Focus in 2023

AI Growth Hacker

ML Ops Engineer

AI Translators

AI Ops Engineer

AI Solution Architect

Full Stack Engineer

Highlight

AXIATA DIGITAL LABS
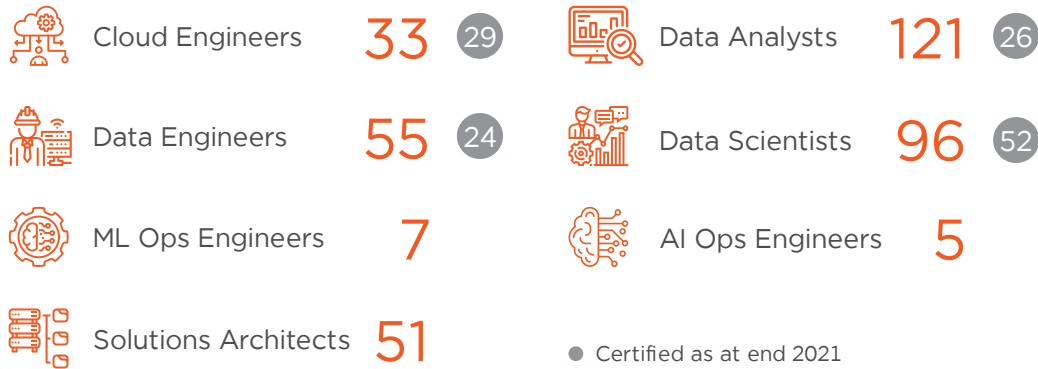
ADL Talent Centric Operating Model

ADL is the talent-centric software service provider that bridges the gap between the skills required for the transformation in the upper layers of the Axiata Group. They have over 1,300 software engineering and technology consulting professionals with deep expertise in Agile development, full-stack web & mobile, DevOps, UI/ UX, AI/ ML, and Cloud. Under Team AXONECT, they drive digital transformation projects mainly for Axiata and other clients across industries.

They are able to attract, retain and upskill their digital talent by focusing on skills and development:

- AMPLIFY Winning Culture
- BUILD Organisational Effectiveness
- CULTIVATE Learning Organisation
- DRIVE Talent Management
- EMBED Digital HR & Analytics

As a result, they received a total of 21 Open APIs conformance certifications at Platinum tier in the TM Forum and completed 167 digital projects using key products and solutions and managed service supports.

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EMPLOYEE HEALTH, SAFETY & WELLBEING

According to the World Economic Forum, the pandemic and the new way of working from home, have impacted our people's health and wellbeing. Companies must provide a work environment where "employees can thrive physically and mentally"[1].

Although we are in the post-pandemic phase, the Group is aware that it needs to uphold and further strengthen the health and wellbeing of its people, as many value health and wellbeing as part of their overall way of working. To this end, we adapted to the current needs of our employees to revitalise our people.

At Axiata, we aim to cultivate the resilience of our people through health initiatives to support their wellbeing needs, via a holistic approach to shape empowering environments[2]. Our commitment is to provide a healthy environment ensuring work-life balance in enabling our people to excel at work.

APPROACH

Our people are given access to a broad range of initiatives and programmes aimed at enhancing work-life integration, physical and mental wellbeing and safety. Axiata strives to comply with all the relevant local laws and regulations on health and safety, as well as strengthening its management systems to safeguard its people. Our commitment towards health and safety is reflected in the Axiata Group Berhad and Safety Policy followed through by each OpCo that has a duty to continuously execute and review their Occupational Health & Safety policies and management systems. This is to ensure that employees comply with the rules and regulations and fully understand the provisions of these policies.

The Health and Safety Committees of OpCos raise awareness on workplace occupational health and safety to reduce injuries, accidents and exposure to health hazards. Our Group People Function Circles has a Group-wide cross collaboration and knowledge-sharing platform, known as the Wellbeing Circle that provides continuous care for employee wellbeing, COVID-19 management and New Ways of Working.

It is crucial to identify and mitigate workplace hazards and risks to manage our people's wellbeing and safety, through prevention of injuries and ensuring the company's occupational safety standards are followed. We conduct regular reviews and internal assessments in our operations to identify workplace risks, followed by the necessary risk mitigation measures.

Due to the nature of our business, most of our operations take place in the safety of office and retail environments, except for EDOTCO, which is exposed to higher safety risks in its operations. Other than that, our health risks are generally related to mental wellbeing and ergonomics. One of our biggest challenges is ensuring our people have a healthy work-life balance and sufficient rest after intense work periods. At EDOTCO, its site workers and contractors are exposed to safety and health risks such as working at height or performing electrical work for network construction and maintenance. To reduce risks during these activities, our suppliers are required to comply with the health and safety requirements outlined in our Supplier Code of Conduct.

Apart from complying with local regulations, our OpCos also adhere to international standards and management systems, ranging from Occupational Health and Safety Assessment Series (OHSAS) certification to ISO45001:2018.

OpCos awarded with ISO 45001 Occupational Health & Safety (OHS) Management System certification:

(Malaysia, Myanmar, Pakistan, Bangladesh and Cambodia)

OUTLOOK

Going forward, Axiata and its OpCos will focus on improving employee health, safety and wellbeing. We will continue to provide care to our people, while managing and monitoring our health and safety indicators to ensure appropriate action is taken to address health and safety needs. The Group strives to adapt to the new challenges in the post-pandemic era and continues to support the needs of our people.

[1] Source: https://www.weforum.org/agenda/2022/09/adecco-worker-well-being-survey/
[2] Source: https://www.weforum.org/agenda/2022/05/restoring-employee-wellbeing-for-a-new-healthier-world-of-work/

EMPLOYEE HEALTH, SAFETY & WELLBEING

HEALTH & SAFETY

The Group embeds safety throughout its operations through the implementation of Environmental, Safety and Health (ESH) systems and monitoring processes. Year after year, we provide training programmes to increase the awareness and enhance the knowledge of our people on various topics pertaining to safety and health. Employees who face more hazards and risks in their roles such as working at height or on-site and emergency response are mandated to attend refresher courses. Site supervisors are also required to complete Competency Programme sessions to ensure that they comply with safety standards and regulations.

Information on general health and safety is frequently disseminated across OpCos to ensure that our people have a clear understanding and practise workplace health and safety in their day-to-day operations. Digital systems have also been employed to monitor risks and hazards, including accident-occurrence data and the enforcement of organisational performance measures to meet targets in our health and safety plan.

Employee Incidents across OpCos *

4 Work-Related Injuries reported across OpCos

Lost Time Injury Frequency Rate (LTIFR) (per million hours worked) across **OpCos range from**

0 - 0.55

| 0 | 0.55 | 1 |

Number of Employees Trained on Health and Safety Standards*:
> 5,600 employees

---

*   *Excludes Digital Businesses and Corporate Centre*

Highlight

EDOTCO strives to provide a safe working environment through the implementation of its OHS policy to strengthen its OHS culture, enhancing governance and leveraging on digital technologies. All employees and vendors are given extensive training to increase their health and safety awareness, as well as managing and reducing risks and accidents. EDOTCO has in place an OHS Management System which provides an overview of every OHS-related activity, along with recordings and mitigation plans.

As part of EDOTCO's commitment to continuously provide a safe working environment, EDOTCO aims to obtain ISO45001:2018 for all its National Tower Companies (NTCs), and to also achieve zero injury incidents across its operations. Currently, its NTCs in Malaysia, Myanmar, Pakistan, Bangladesh and Cambodia have been awarded with ISO45001 Occupational Health & Safety (OH&S) Management Systems certification.

EDOTCO's Occupational, Health & Safety (OHS) Committee is overseen by the Managing Director who is supported by the joint management-worker OHS Committee comprising two representatives for every 40 workers, each from management and worker pools. Additionally, the OHS Committees for all NTCs are chaired by their respective Country Managing Director(s).

Key initiatives that were conducted by the OSH Committee during the year include:

•   Conducted quarterly OHS meetings and minutes circulated to all members
•   Executed Joint Workplace Inspection led by the Committee Chairman
•   Participated in the OHS Internal Audit process
•   Presented quarterly OHS Performance Report during the Management Committee Meeting

The OHS Committee also conducts an annual Hazard Identification, Risk Analysis & Risk Control (HIRARC) review and discusses occupational health and safety issues at every level of EDOTCO's operations, followed by mitigation plans to ensure efficacy.

1,480 Employees Participated in 68 Training Sessions

In 2022, EDOTCO provided the following training for workers, which included general and specific skills' training:

•   OHS Briefing and Refresher Course (for all site staff)
•   Competency Certificate required by NTCs' legislation
•   Site Supervisory Competency Programme Session (for Work Leaders only)
•   Working at Height Training (tower-climbing activity)
•   Emergency Response Training (for all site staff)
•   Annual Survey to identify level of understanding and efficacy of yearly activities
•   Quiz and trivia to encourage knowledge-sharing in OHS
•   Weekly Safety Moment shared across NTCs to enhance knowledge on OHS

EDOTCO enhanced its OHS policy to provide a safe work environment and safeguard its people. All NCTs are required to undergo an annual review to evaluate their compliance to local safety regulations and EDOTCO's Legal Register. The OHS Policy also mandates NTCs to have their own OHS Committee with members comprising management and workers' representatives, with meetings held quarterly to discuss occupational health and safety issues as well as mitigation plans.

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EMPLOYEE HEALTH, SAFETY & WELLBEING

EMPLOYEE WELLBEING

We are committed to improving our people's safety, health and general wellbeing, as it increases employee retention and improves productivity. We believe that it is not only important to keep our people safe, but to also support their mental health and wellness.

In 2022, we executed initiatives to engage with our people and to support their needs during the post-pandemic period. The following are efforts accomplished Group-wide to promote physical and mental wellbeing:

Corporate Center/Axiata Group Berhad

We promoted the use of the Naluri careline to support the wellbeing of our people. We also organised yoga programmes and introduced Virgin Pulse Go to encourage fitness and physical wellness, as well as providing care packages to improve their wellbeing.

In relation to supporting the transition post-pandemic, we continued to enable the Business Response Team (BRT) to monitor the general wellbeing and safety of our people while taking measures to ensure safe and healthy work environments.

Digital Telcos

XL Axiata

The Human Capital Division at XL Axiata organised a special initiative for its people, which included monitoring and health consultations conducted by a certified psychologist to improve their mental wellbeing.

In its post-pandemic efforts, the company provided aid in the form of medical support, facilities and education. In terms of medical support, employees were provided COVID-19 tests, medical diagnosis through an online health service provider, COVID-19 health package for employees and their families, and vaccinations and boosters for employees, their families and relatives. Facilities that XL Axiata provided included Protective Personal Equipment, health tools and a car shuttle service to accommodate employees working from the office. The company also provided a retention programme for employees and families to claim purchases of electronic devices and furniture to support working and learning from home.

robi

Robi conducted a Wellness Week to promote mental and physical health. In its commitment to uplift COVID-19 impacted employees, the company provided support such as treatment coverage for family members, cabin support for COVID-19 patients, awareness campaigns, healthcare app to monitor daily health status, 24/7 medical support and other COVID-19 related initiatives to support its people.

Smart

During the pandemic, Smart supported employees who were infected with COVID-19, with insurance, providing care and food packages to those undergoing quarantine.

After the pandemic, Smart held two Employee Wellness Workshops in 2022 to promote self-awareness and self-reflection to enhance employees' wellbeing, overcoming stress and building resilience to overcome future challenges.

Ncell

To enhance mental and physical wellbeing, Ncell organised initiatives including talks on health issues such as headaches, a nutrition workshop, and an annual health check-up, among others. Some of their post-pandemic efforts included a 24/7 care hotline, unlimited data for employees, the formation of an Emergency Response Team, and an Employee Mood Meter to keep track of employees' emotional status.

linknet

During the year, Link Net organised a Care Talk Webinar to enhance health awareness, a Corporate Culture Programme to encourage fitness and a Vitamin Benefit initiative that enabled employees to purchase vitamins which would be reimbursed from their medical benefit.

Link Net also provided post-pandemic support such as COVID-19 Tracing Process to enhance protocols and monitor COVID-19 infections in the workplace. Employees were also provided lunch to reduce mobilisation and prevent COVID-19 clusters at work.

Infrastructure

EDOTCO

A Digitalised Mental Wellbeing Programme was initiated through a PlusVibes App, to empower and support our people's wellbeing in August 2022. We selected ambassadors for each NTC to help promote the app among employees. The PlusVibes App features 24/7 support by professionals with useful articles and videos on mental wellness, stress management and a monthly leaderboard to recognise top users. As at December 2022, the app garnered a total of 1,282 PlusVibes users, conducted 719 chat sessions within the app and recognised seven employees as Leaderboard Winners.

In addition, EDOTCO organised a World Safety Day Programme which included health initiatives such as a blood donation drive, health talk, health monitoring programme, quizzes and a contest.

Digital Businesses

Boost — Be Unstoppable

Boost prioritises the wellbeing of its people by paying close attention to their mental health, physical health and welfare in times of need. Wellbeing activities that were executed in 2022, focused on promoting work-life integration and cultivating the One Team One Dream spirit across Boost. Some of the impactful activities include delivering care packages to employees' homes, conducting wellbeing workshops, providing leave for vaccination, continuously checking employees' pulse via Culture Amp survey and setting up the Boost Flood Relief Team.

ada

In 2022, Ada provided its people with unlimited mental health leave days known as "Body Mind Soul" leave, to accommodate employees' needs for rest and rejuvenation.
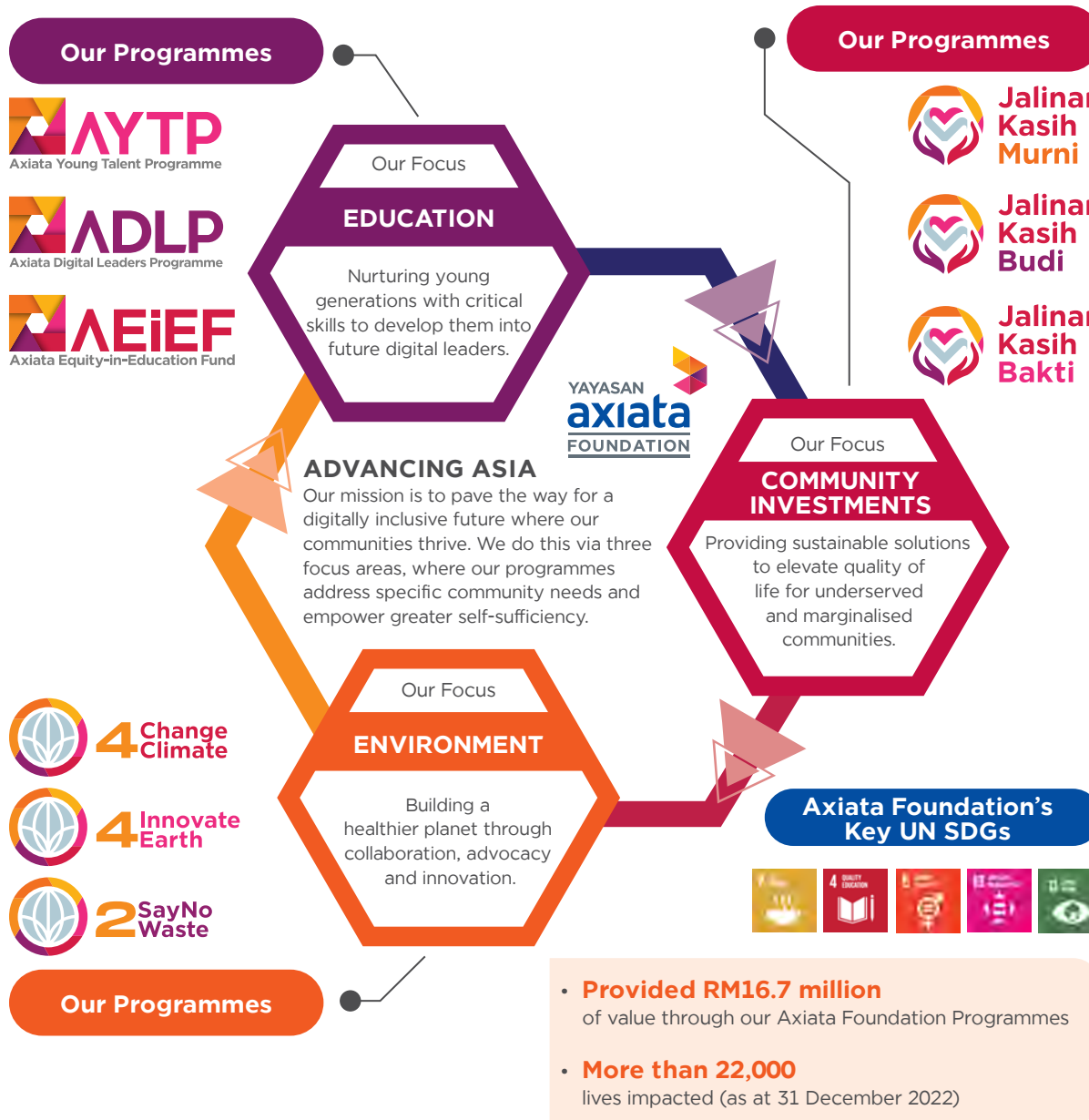
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COMMUNITY DEVELOPMENT

Across the different markets we operate in, we understand that there are common and unique socioeconomic and community needs. That is why we are committed to leveraging on our presence across the ten markets we operate in, to make a difference in people's lives and enable communities to thrive.

APPROACH

Our aspiration is to enable all to thrive in a world which is becoming more digital. Across all our markets, we identify and collaborate with local partners in distinctive programmes that utilise our OpCos' unique strengths and assets in connectivity, infrastructure, and digital services to meet the specific needs of local communities. Consequently, through our efforts in Axiata Foundation and initiatives across our OpCos, we are aligned with creating positive impact towards Advancing Asia.

We establish and execute community programmes and initiatives that utilise our Group's combined resources, focusing on efforts to promote digital advancement, providing access to basic resources, supporting disaster management and response, as well as advocating efforts for a healthier planet. This, we believe, can make a difference in the communities we engage with across our footprint.

Our Programmes

AYTP
Axiata Young Talent Programme

ADLP
Axiata Digital Leaders Programme

AEiEF
Axiata Equity-in-Education Fund

Our Focus

EDUCATION

Nurturing young generations with critical skills to develop them into future digital leaders.

YAYASAN
axiata
FOUNDATION

ADVANCING ASIA

Our mission is to pave the way for a digitally inclusive future where our communities thrive. We do this via three focus areas, where our programmes address specific community needs and empower greater self-sufficiency.

Our Focus

ENVIRONMENT

Building a healthier planet through collaboration, advocacy and innovation.

Our Focus

COMMUNITY INVESTMENTS

Providing sustainable solutions to elevate quality of life for underserved and marginalised communities.

Our Programmes

Jalinan Kasih Murni
Jalinan Kasih Budi
Jalinan Kasih Bakti

4 Change Climate
4 Innovate Earth
2 Say No Waste

Our Programmes

Axiata Foundation's Key UN SDGs

• **Provided RM16.7 million** of value through our Axiata Foundation Programmes

• **More than 22,000** lives impacted (as at 31 December 2022)

Supporting our community initiatives across the Group are our volunteers from Axiata and the respective OpCos. Employee volunteerism allows us to connect with the communities more meaningfully, as it also instils a sense of belonging among employees while demonstrating our purpose and responsibility. In 2022, we introduced a new team of volunteers, known as AxiataCares Volunteers (ACVs). Focused on Malaysia, the ACVs aims to nurture mutual trust betwen employees and the Company, fostering a conducive environment for partnership among colleagues. ACV also serves as a platform for developing the soft skills of employees while encouraging them to act selflessly and give back to the communities. ACV attracted over 156 employee volunteers, who have actively completed notable initiatives with more than 1,500 volunteering hours that impacted the B40 and underprivileged communities in Malaysia.

OUTLOOK

Axiata and Axiata Foundation are committed to empowering and advancing an inclusive and sustainable digital society, where everyone can thrive. We recognise the potential of connectivity and we are leveraging on our resources to make a positive impact in the communities we serve.

To pursue this, we will continue to forge meaningful partnerships worldwide with governments, businesses, non-profit organisations, independent firms and civil society. By collaborating with these entities, we hope to create sustainable development solutions or programmes that can be scaled and replicated across different communities.

COMMUNITY DEVELOPMENT

NURTURING FUTURE LEADERS

One of our key community initiatives in contributing to nation building is our investment in developing and empowering young talent. We have designed structured leadership programmes that will nurture young generations with critical skills to become the next generation of leaders across our coverage areas.

Axiata Young Talent Programme (AYTP)

Axiata Group Berhad has pledged RM115 million to Axiata Foundation for its Education Pillar initiatives over the next ten years (2022-2031) to promote accessible quality education and nurture young Malaysian talent through the AYTP. The AYTP aims to empower Malaysian youths with leadership and business capabilities to be highly employable to become future corporate leaders. As of 2022, the AYTP has benefitted 2,301 Malaysian youths through the following leadership development initiatives:

🔍 Read more about the AYTP here

School Leadership Development Programme (SLDP)

A five-year programme in partnership with Kolej Yayasan Saad (KYS) that incorporates the AYTP curriculum to develop critical skills and command of leadership competencies.

110 new students have been enrolled in 2022

1,073 students have been nurtured through the School Leadership Development Programme (SLDP) since inception in 2011

Young CEO Development Programme (YCDP)

A two-year leadership development programme that aims to equip Malaysian youths with essential values, critical skills, and leadership qualities to transform them into world-class CEOs.

391 young professionals have been developed through the Young CEO Development Programme (YCDP) since 2016

University Leadership Development Programme (ULDP)

A two-week leadership development programme for Malaysian undergraduates studying locally or abroad that provides its participants the opportunity to learn critical skills and business knowledge required of a future CEO.

82 new undergraduates have been enrolled in 2022

837 university students have been developed through the University Leadership Development Programme (ULDP) since 2013

AYTP Alumni Association

Emerging Leaders Asia is a platform for the alumni of SLDP, ULDP and YCDP to engage in lifelong learning after their participation in AYTP programme.

XL Future Leaders (XLFL)

XL Axiata is committed to providing learning opportunities for Indonesian youth to develop their leadership skills through soft skill learning. This scholarship programme for students runs for two years with a curriculum specifically designed to meet the needs of young Indonesian leaders in facing global competition. It is conducted by professional facilitators using face-to-face and distance learning methods.

Goal: To develop Indonesia's young generation and prepare them to become future leaders who are not only smart and capable of competing at the global level but are also groomed with professional and soft skills.

🔍 Read more about XL Future Leaders here

Our Impact

> 1,000,000 Youth Beneficiaries

1,500 XLFL Awardees

> 110 Universities

> 60,000 eLearn.id Subscribers

78 IoT & AIoT Projects

> 130 Social Innovation Projects

SmartEdu

In line with Axiata's vision for talent development, SmartEdu by Smart provides tertiary education opportunities to secondary school students in Cambodia and equip them with the right skills to become future leaders.

SmartEdu University Student Development Programme (USDP)

To nurture and equip young Cambodians with values, critical competencies and skills needed to become resilient corporate digital leaders.

48 university students involved

SmartEdu Scholarship Induction Camp

To gather Smart scholars from cohort four to five to bond with each other and develop soft skills during the one-night camp. Participants also learned about creativity and business innovation, transition to workplace and knowledge sharing from previous scholars.

40 students involved

World Vision – IMPACT+

Smart partnered World Vision in its IMPACT+ initiative to enable Cambodian youths to contribute to community development. The programme's participants were given the opportunity to lead projects and campaigns that address local and national issues. **In 2022, 60 new IMPACT+ Clubs were formed.**

- Benefitted: Approximately 9,150 children, adolescents, and youths. A total of 3,300 most vulnerable adolescents and youths received dynamic life skills through experiential learning
- Outcome: Around 80 community service-learning projects were developed and implemented to resolve local community issues and contribute to community development

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COMMUNITY DEVELOPMENT

Axiata Digital Leaders Programme (ADLP)

The ADLP aims to develop future-ready professionals by equipping Malaysian youths with leadership and digital capabilities to thrive in the digital world. The Organisation for Economic Co-operation and Development (OECD) has reported that "women are under-represented in ICT jobs, top management and academic careers" while "men are four times more likely than women to be ICT specialists". On average, only 0.5% of girls from the 15-year-old age group wish to become ICT professionals, compared to 5% of boys[1]. In 2022, we implemented ADLP for Girls, which targeted secondary school girls and female undergraduates from public universities with an aim to reduce the gender gap in digital economy.

The ADLP for Girls included both theoretical and practical aspects, sharing sessions by subject matter experts on industry knowledge, and hands-on learning through interactive workshops and leadership exercises. The initiative won the United Nations Women's Empower Principles (UN WEP) in the Community Engagement & Partnership Category (National Level). It also has received recognition from the Ministry of Communications & Digital for outstanding commitment in implementing Girls in ICT Day Malaysia.

[1] *Source:* *What we know about the gender digital divide for girls: A literature review*

Read more about the ADLP here

ADLP for Girls (Secondary School)

Axiata Foundation conducted two webinar sessions for female students aged 13 to 17 from 16 MRSM colleges across Malaysia. The webinar aimed to disperse knowledge on Access and Safety by highlighting topics on Digital Etiquette, Digital Security, Digital Privacy and Digital Literacy. There was also an inspirational talk by young female entrepreneurs in ICT, STEM and fintech on their experiences in the digital industry.

2,601 participants

ADLP for Girls (Undergraduates)

Axiata Foundation continued to collaborate in the International Girls in ICT event with International Telecommunication Union (ITU) and Ministry of Communications & Digital since 2021. The purpose of the initiative was to develop digital talent for the nation and to minimise the gender gap in the digital economy through the application of digital skills and technology. Workshops were executed in a residential based boot camp, which were attended by female undergraduates from the top five public universities in Malaysia namely, Universiti Malaya, Universiti Putra Malaysia, Universiti Kebangsaan Malaysia, Universiti Sains Malaysia and Universiti Teknologi Malaysia.

85 participants

PROVIDING QUALITY EDUCATION

We believe that everyone deserves an equal chance for a better education. Axiata strives to pave the way forward as a forward-thinking organisation, upholding the future generations through educational support.

Axiata Equity-in-Education Fund (AEiEF)

Under AEiEF, we funded the following initiatives in 2022 to support the underprivileged:

Scholarship Programme
Provided opportunities to Malaysian students with high potential from underprivileged backgrounds to pursue their secondary education at Kolej Yayasan Saad Melaka (KYS).

8 new scholars enrolled in 2022
252 scholars have been sponsored at KYS since 2011

Back-to-School (BTS)
Aims to help underprivileged students pursue their education in spite of the economic burdens they face, thereby contributing to making education accessible and reducing overall inequalities.

Phase 1: Distribution of school supplies and cash assistance
Phase 2: Leadership development programme

692 students involved

Enterprise Data Practitioner (EDPP)
Provided data practitioner certification and training to the youths of Malaysia to make them more employable.

40 protégés trained in 2022

Tuisyen Pintar
Provided SPM tuition programmes to improve the academic achievements of underprivileged students across six schools in 2022.
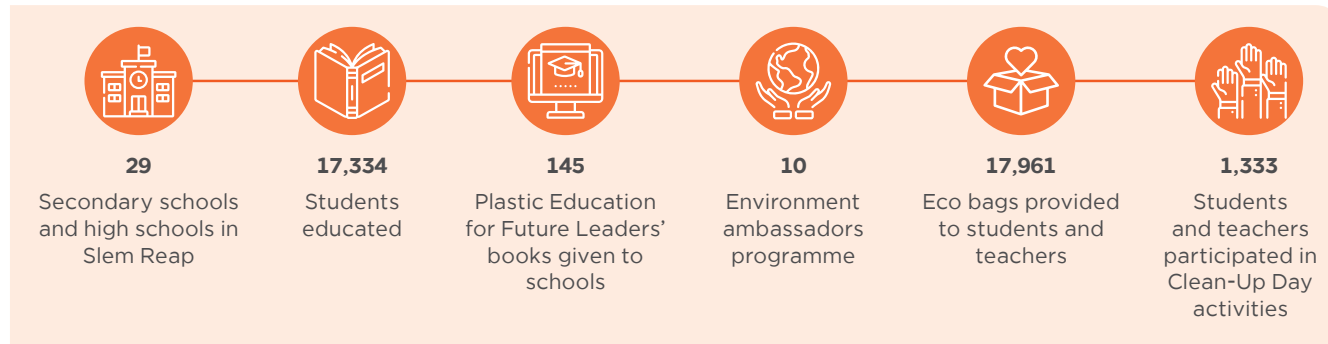
600 students involved

COMMUNITY DEVELOPMENT

DIGITAL TELCO

Smart

Smart provided educational support to pave the way for a sustainable future. This will also future proof the younger generation, ensuring that no one is left behind.

Project R

Together with Cambodia Rural Students Trust, Smart supported the education of 40,000 high school students in Siem Reap, Cambodia. This also included raising environmental awareness such as reducing the use of single-use plastics. Other activities under this project included providing organic cotton bags, engaging students in clean-up day, and environment ambassador programme.

29 Secondary schools and high schools in Siem Reap	**17,334** Students educated	**145** Plastic Education for Future Leaders' books given to schools	**10** Environment ambassadors programme	**17,961** Eco bags provided to students and teachers	**1,333** Students and teachers participated in Clean-Up Day activities

Basic Education Equivalency Programme (BEEP)

Smart supported UNESCO's BEEP to provide education to school dropouts who need to work to support their families. The programme aims to provide skills training through a flexible online learning programme.

Benefitted: 420 students

Raising Awareness on Community Challenges

Smart partnered JCI Cambodia to shape young leaders by allowing university students to raise awareness about community challenges in various parts of Cambodia. This was done through projects such as community development, local businesses and entreprenuers. The initiative benefitted 301,537 individuals.

Ncell

Ncell Scholarships and Excellence Awards

In collaboration with the Institute of Engineering (IoE), Pulchowk Campus, Ncell has been encouraging technical education and recognises young talents for their academic excellence.

Civil, Electrical, Electronics and Communication, Computer, and Mechanical Engineering are the five faculties that are involved in this programme.

In 2022, a total of 18 Ncell Scholarships were conferred to top students while the six highest performing students graduating from these faculties were awarded the Ncell Excellence Awards.

Women Adult Literacy Programme

Women Adult Literacy Programme supports women from marginalised communities across the country. Ncell's multi-year collaboration with the Zonta Club continued to provide literacy classes to 200 women from three districts in Sarlali, Chitwan and Rupandehi.

linknet

Link Net provided support to Sokola Institute to provide informal education to people who have no educational opportunities. The organisation also supported Menembus Batas Foundation, which provides entrepreneurship training for the disabled community. Link Net provided Empowering Funds to be used as business capital to support business and marketing activities of disabled entrepreneurs.

EDOTCO

EDOTCO: Tower to Community (T2C)

EDOTCO staff provided school supplies to students from "Padaviya Maithree Vidyalaya" in the Anuradhapura District, Sri Lanka.

Benefitted: 107 underprivileged students

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COMMUNITY DEVELOPMENT

UPLIFTING THE QUALITY OF LIFE FOR COMMUNITIES

Axiata strives to support the needs of the communities where it operates by upholding the health and wellbeing of people. We believe that our contribution positively impacts the welfare and development of the communities, as many do not have access to basic necessities and digital connectivity.

YAYASAN axiata FOUNDATION

We continued to invest in causes that empower greater self-sufficiency, lending a hand to communities in need. In the year under review, we committed to the following efforts:

Jalinan Kasih Murni

Provided the marginalised community with infrastructure for solar power and clean water. We also contributed basic essentials such as food, clothing, connectivity and training to support their socioeconomic growth.

Benefitted: 9,368 individuals

Axiata Foundation x Hopes Malaysia
Empowered rural communities in Kota Belud, Sabah by providing them access to clean water. With the availability of clean water, the communities were able to conduct sustainable farming which improved household income and food security.

Benefitted: 4,084 people in six villages in Kota Belud, Sabah, increasing their household income to 55% per month

Axiata Foundation x EDOTCO x Saora Industries
To meet the basic needs and empower the Orang Asli community, EDOTCO and Saora Industries provided support to four villages in Bentong, Pahang. The initiative included installing solar power and water filtration system and providing farming opportunities.

Benefitted: 1,428 individuals

SOSEA - Sabah Social Entrepreneurs Association
Assisted the B40 rural poor, women and youth of Sabah through a comprehensive advancement agriculture training programme. The training programme also embraced zero-waste product base by producing organic herbs, sustainable paddy, corn husk and bamboo products. We also contributed to the installation of seven units of Organic Herbs Greenhouse at Ranau and three units of Paddy Dryer Machine at Nambayan.

Benefitted: 768 individuals from 21 villages across the four districts of Ranau, Nambayan, Kota Marudu and Tambunan, Sabah and increased the average household income from RM400 to RM800 monthly

Jalinan Kasih Bakti

Supported the underserved community with basic necessities, digital connectivity and upskilling/reskilling.

Benefitted: 13,980 individuals from the B40 group, single mothers, senior citizens, disabled persons and orphans.

Axiata Foundation x YouthCare Malaysia
Empowered B40 youths through leadership soft skills training and development, simultaneously grooming them to be community leaders. These youths also participated in carrying out community programmes by assisting in the distribution of essentials and household items to beneficiaries from different backgrounds. The programmes were implemented across six states including Selangor, Sarawak, Kelantan, Kedah, Sabah and Negeri Sembilan.

Benefitted: 1,330 B40 individuals and 247 B40 youths

Axiata Foundation x Small Changes Malaysia
Together with Small Changes Malaysia, we collaborated in an effort to enhance the English proficiency and EQ skills of orphans and B40 Form 4 students. In 2022, our beneficiaries completed programmes on various aspects such as mental health awareness, financial literacy, and self-development among others.

Benefitted: 203 orphans and B40 students from KL, Selangor and Negeri Sembilan

Ncell

Promoting Entrepreneurship Among Returnee Migrant Workers

Ncell organised an awareness series programme called 'Nepal Farke Pachi' to promote entrepreneurship among returnee migrant workers. The three-month programme comprises 13 episodes which provide in-depth advice on entrepreneurship opportunities that are available within the country.

Ncell Sahayatri Initiative

Together with Dekhapadi Media, Ncell organised a discourse on issues related to migrant workers and the community through 'Kura Garau', Ncell's Sahayatri initiative. Government stakeholders and civic society members also participated in the discussion on multiple issues related to the foreign employment sector with subject matter experts of that field.

EDOTCO

EDOTCO: Tower to Community (T2C)

In our commitment to upholding the needs of the underprivileged community, we contributed funds towards the Zakat Wakalah. Our contributions provided vehicles to support businesses as well as funds for the B40 Asnaf Entrepreneur Programme.

Benefitted: 56 Asnafs

COMMUNITY DEVELOPMENT

CONNECTING TO BASIC UTILITIES

Iftar Distribution to Underprivileged Children

Robi has launched a campaign to provide Iftar to underprivileged children in areas outside of Dhaka, specifically targeting those who are often overlooked. In collaboration with the Bidyanando Foundation, the initiative served 6,000 children in ten different regions across the country namely Chattagram, Noakhali, Rajshahi, Rangpur, Khulna, Kustia, Barishal, Cumilla, Mymensingh and Sylhet. Robi covered the project's expenses and encouraged customers to donate through the My Robi mobile application.

The Completion of Lainchaur Ground Reconstruction

Last year, we partnered with the Kathmandu Metropolitan City, Ward No. 26 to transform the Lainchaur Ground in Kathmandu into a multipurpose facility, as part of CSR programme. The reconstructed 54,921 sq ft ground features a 7A size football field, basketball court, children's play area, jogging lane, shaded rest areas, open spaces for other sports, and greenery. Upon completion this year, the community especially aspiring young athletes, have greatly benefitted from the infrastructure. The facility has a daily footfall of over 200 people and hosts national and regional tournaments.

Tower to Power (T2P) Initiatives

The T2P initiative by EDOTCO seeks to provide electricity access to communities in need. EDOTCO collaborated with Axiata Foundation to benefit over 357 members of the Orang Asli community by providing them with solar panels. In Bangladesh, the Power Street Lamp Project by EDOTCO Bangladesh brought electricity to 4,000 beneficiaries. EDOTCO Pakistan provided solar panels to offer power outlets to 150 community members, while for EDOTCO Cambodia, the same initiative powers up lighting and fans via solar panels to a school, benefitting 1,400 individuals.

BUILDING A HEALTHIER PLANET THROUGH COLLABORATION, ADVOCACY AND INNOVATION

Change4Climate

Change4Climate is a movement that supports climate action initiatives and studios, in doing so, raising awareness about climate change, promoting the adoption of digital solutions and contributing to Malaysia's national climate action agenda.

Axiata Foundation partnered with Yayasan Hijau Malaysia and EDOTCO Group for the Reforestation & Tree Planting Sponsorship initiative. The initiative aims to support reforestation to preserve biodiversity in Malaysia, sequester CO_2 and support the Greening Malaysia: National 100 Million Tree Planting Campaign. This year, a total of 3,400 tree saplings were planted and will be maintained for five years across four forest reserves in Peninsular Malaysia. The initiative involved 16 AxiataCares Volunteers (ACVs) and 30 B40 and Orang Asli.

SayNo2Waste

The SayNo2Waste initiative focuses on resolving growing waste management issues by addressing them through digital solutions and circular economy. The aim is to increase awareness on the 5Rs of refuse, reduce, reuse, repurpose, recycle, as well as to educate the community on proper waste management to lower waste generation.

ACVs worked with The Lost Food Project by playing a part in their Recovery & Rescue Volunteering project across the Ramadhan month. This collaboration helped reduce wastage and diverted surplus food fit for consumption from the landfill to those in need. The initiative involved 12 volunteers, 41.5 CSR hours and supported approximately 350 people across eight charities. Additionally, a Managing Our Food-print Talk was conducted to raise awareness among Axiata employees about food waste and its impact.

In collaboration with the Ministry of Environment, the National Youth Debate was organised with the aim to provide environmental knowledge to youth and to strengthen the capacity of high school students in scientific argumentation for environmental protection and sustainable development. The programme shares knowledge and research outcomes through debates and social media platforms. In addition, the initiative also sought to turn environmental challenges into prospective opportunities by effectively implementing policies. The 2022 debate in Preah Sihanouk province was participated by 253 students, and Smart contributed Smart Hero II (smartphone) to the initiative.

Promoting Green Living and Road Safety

Ncell signed an MoU with the Lalitpur Metropolitan City (LMC) to promote greenery, environment, and road safety messages along the 10.2 km Ring Road Green Belt in Lalitpur. 40 messaging boards were placed at the stretch to encourage city dwellers to go green and practise road safety, with a joint endorsement logo from LMC, Department of Forest, Soil Conservation, and Ncell.

World Environment Day Collaboration for a Greener Future

Ncell partnered with Cycle City Network Nepal (CNN) and Wildlife Conservation Nepal to promote environmental conservation and a greener future. As part of this collaboration, 550 trees were planted at the community forest in Banke. A cycle rally was also organised to promote cycling as an environmentally friendly means of commuting in cities. The event was attended by representatives from the Department of Environment, United Nations Development Programme (UNDP), employees of Ncell, CNN, and also other interested people.

Partnering for Sustainable Development - Promoting Carbon Friendly Commuting

Ncell in collaboration with United Nations Development Programme (UNDP) developed 'Greenway' cycling app to track users travel record via cycling and advocate for cycle-friendly infrastructure. The initiative aims to encourage carbon-friendly behaviour and supports clean, healthy and affordable means of commuting in cities. The initiative was part of the Go Green initiative with UNDP to raise awareness on sustainable urban transportation in Nepal. In 2022, over 200 bicycles were distributed to female students from government schools with poor financial backgrounds to enable them to commute long-distance journeys to school.

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✚ EMERGENCY & DISASTER RESPONSE

APPROACH

Communities can suffer greatly from disasters which cause harm to individuals, properties, economies and the environment. These events can also overwhelm a community's ability to function. As a digital business, we recognise the value of the connections we provide to broader communities. During times of crises and catastrophes, our digital services are essential in enabling the dissemination of multimedia and digital communications across our platforms.

As a signatory of GSMA's Humanitarian Connectivity Charter, we understand that during natural disasters or other humanitarian crises, information becomes the most crucial commodity for effective disaster management. At Axiata, we are equipped with the right tools, infrastructure and resources to offer this kind of support. The connectivity that we can provide will enable affected individuals and communities to obtain information and give governments and NGOs the ability to provide assistance in a more effective and efficient way.

Across the Group, we are ever ready to support and assist in disasters, emergencies and crises, backed by a strong network of employee volunteers. For Axiata Foundation, this is encapsulated in our Jalinan Kasih Budi initiative that delivers a series of volunteerism, disaster relief and humanitarian training courses. Through our OpCos, we strive to aid in information-sharing, offering dependable connections, especially to key services, with the aim of ensuring society's overall safety and protection.

OUTLOOK

As a digital business, we are committed to improving and expanding the reach of our services. We recognise the critical role that our partnerships play, particularly during times of crisis and disaster. We are dedicated to strengthening our existing relationships with local disaster agencies, foundations, non-profit organisations and government entities, while also remaining open to exploring new partnerships that can further enhance our ability to support communities during emergencies. Our goal is to ensure that we can provide reliable connections and vital information to enable effective disaster management and to support society's overall safety and protection.

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EMERGENCY & DISASTER RESPONSE

DISASTER RESPONSE PREPAREDNESS AND MONITORING ACROSS THE GROUP

Our OpCos across the Group have appropriate plans and initiatives in place to ensure optimal preparedness for disasters or emergencies, which also take into account the likelihood of repeated events such as floods or other natural disasters, in the countries we operate in. We also leverage on technology to enable early warning systems and flood monitoring solutions.

Axiata Foundation x MRA
Training for AxiataCares Volunteers (ACV)

- Empowering volunteers by building on their talents, skills and motivations as well as promoting and encouraging volunteerism among Axiata employees and the public at large
- Five training sessions with the ACVs were held from July 2022 to December 2022. The training included topics such as Basic Sign Language, VUCA, Tautan Kasih, Basic Life Support and Disaster Preparedness
- All of the training programmes had a significant impact on the ACVs. 20 ACVs were chosen to receive the Best Volunteer Award as they contributed more than ten hours of their time
- Total ACVs trained: 57

More than two million early warning SMS alerts sent out in collaboration with the National Disaster Management Agency (NADMA) during the monsoon season.

XL Axiata has put in place a business continuity management (BCM) policy and procedure consisting of an emergency response plan, crisis management plan, disaster recovery plan and a business continuity plan. The robust BCM enables XL Axiata to respond to and manage any crisis or disaster. To ensure effectiveness of the BCM, XL Axiata conducts periodical BCM exercises and tests and regularly communicate BCM awareness to the relevant stakeholders. As part of its preparation and mitigation measures in crisis and disaster, XL Axiata has obtained ISO 22301: BCM System.
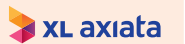
Further to that, XL Axiata via XL Axiata Business Solutions, in partnership with Jakarta Smart City, implemented the IoT Flood Monitoring solution to monitor water levels at several critical points that can indicate the potential for flooding. The technology informs the authorities and enables them to provide early warning messages or even proactive evacuation of areas that may be flooded.

Dialog has a Readiness in Emergencies (RED) framework in place to handle disaster situations. The framework has been designed to be flexible and adaptable to various types of disasters, such as natural disasters like earthquakes, hurricanes and floods, as well as man-made disasters. It includes a comprehensive set of procedures and protocols for emergency response, communication and the implementation of necessary relief activities.

Smart has piloted a warning message system to people who live in disaster-prone areas in collaboration with the People in Need and National Committee of Disaster Management. The fully functional system is expected to be ready in 2023.

Ncell has a crisis management plan, business continuity framework and business continuity policy in place which puts Ncell in a good position to manage any crises that may occur. Ncell carries out different types of crisis simulations and has also provided training to OHS champions to handle earthquakes and fire disasters.

In addition, since 2016, Ncell has partnered with the Department of Hydrology and Meteorology to implement an early warning system to save lives and minimise property damage during annual flooding. In 2022, we broadcast over 3.8 million early warning messages on floods.

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EMERGENCY & DISASTER RESPONSE

RESPONSE AND CONTRIBUTIONS DURING NATURAL DISASTERS AND TIMES OF CRISIS

As a responsible corporate citizen, it is incumbent upon us to support our local communities across our operating markets.

In the year under review, we participated in the following disaster relief efforts:

YAYASAN axiata FOUNDATION	The Axiata Foundation provided emergency help to flood-affected individuals and families, as well as post-flood assistance during the recovery phase. A total of 300 food packs, 400 survival kits and 100 hygiene kits were distributed to selected families in Hulu Dungun, Terengganu and Jeli, Kelantan.
celcom	Celcom aided flood relief to more than 4,000 recipients in terms of food packs/hot meals and mobile clinic assistance, while Celcom's volunteers, Sahabat Biru, provided post-flood cleanup for more than 50 houses affected by floods. Furthermore, they provided six boats and a 4WD vehicle to the Malaysian Relief Agency for relief efforts.
robi	Robi assisted communities affected by floods by distributing emergency relief supplies in Bishombhopur and Dirai Upazilla in the Sunamganj district. In collaboration with other NGOs, Robi also contributed to the construction of houses for those who lost their homes to the floods. In addition, Robi purchased supplies of vital medicines for the victims of a devastating fire at a private container depot in Sitakunda Upazila of Chattogram that left many dead or injured.
EDOTCO	The EDOTCO partnered with local NGO Global Peace Mission Malaysia to provide 100 volunteers to help those affected by floods in Malaysia, in addition to starting a clothes donation drive at their headquarters that helped over 200 victims.
Boost **Be Unstoppable**	Boost subsidises 50% of groceries at major supermarkets nationwide for Malaysians to afford more eggs and chickens. Amid heightened concerns regarding the rising cost of living, Malaysians' preferred digital lifestyle and financial services app, Boost, continued to intensify its support of the local community by subsidising 50% of groceries, including eggs and chickens, during the month of July. The subsidy was part of its ongoing #BoostUntukRakyat relief aimed at aiding Malaysians in reducing expenses. Boost also called on Malaysians to recommend future assistance on Boost's official social media channels.

Highlight

Dialog Supports Sri Lanka

In response to the unprecedented economic crisis in Sri Lanka, Dialog stepped up significantly to assist the people of Sri Lanka, especially the most vulnerable communities, through two flagship programmes.

Karuna.lk - Connecting Donors to the Needy

Amidst the backdrop of an unprecedented economic crisis, Dialog Foundation, in collaboration with the Sarvodaya Shramadana Movement and PwC Sri Lanka, launched Karuna.lk, Sri Lanka's first crowdfunding platform that connects verified and trusted non-profit organisations and causes with donors. The launch of this platform is both timely and impactful as it will facilitate the transfer of funds to organisations that are at the frontlines in helping ordinary Sri Lankans get through the crisis.

Karuna.lk provides donors a quick and easy way to send and receive funds while bringing like-minded people together who want to take action and help fellow Sri Lankans during challenging times. It also allows campaign organisers to set flexible funding goals, enabling them to keep the money from the donation raised, even if the campaign does not reach its goal. Additionally, it provides resources to organisations and local small businesses that do not have access to traditional funding sources.

The platform aims to empower and enrich Sri Lankan lives through social stewardship and through PwC's involvement, offers full transparency of the movement of funds to beneficiaries. Karuna.lk covers a wide range of social causes including healthcare, education, emergency, environment, sports, cancer, animal welfare and volunteering. Donations can be made through a range of payment options, including debit/credit cards, eZ Cash, Dialog add-to-bill, and online bank transfers.

As of 2022, the platform has registered about 2,500 donors worldwide and over 100 causes in Sri Lanka.

Read more about Karuna.lk here

Manudam Mehewara Initiative - Emergency Relief Distribution

The 'Manudam Mehewara' initiative by Dialog Axiata PLC, MAS Holdings, Hemas Holdings PLC, Sarvodaya Shramadana Movement and PwC Sri Lanka involves the distribution of emergency relief supplies to the most vulnerable families and communities in the country who have been impacted by the ongoing economic crisis. The initiative aims to provide emergency relief to severely affected families across the country, especially to communities in extreme poverty. As at the end of 2022, over LKR320 million in funds was collected, through which more than LKR299 million worth of dry ration packs was distributed to more than 119,000 families.

Read more about Manudam Mehewara here

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Driving Governance & Risk

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OUR APPROACH

Our business is built on a foundation of trust, accountability and ethical conduct. Our values and commitment to integrity are outlined in our Code of Conduct, which unites the commitment of all our employees. We are solely responsible for safeguarding the data entrusted to us, by both customers and employees. This reflects our genuine commitment and integrity in building long-term digital trust through robust measures to enhance cyber security and data protection.

THE CONTEXT

Cyber security trends[1] are driven by the ever-expanding digital footprint of modern organisations. Security and risk personnel are facing challenges as the expanding digital presence of companies makes centralised cyber security control ineffective. Additionally, hybrid work arrangements and digital business processes in the cloud have brought about new risks. Highly sophisticated ransomware and attacks on the digital supply chain are exposing technological skill gaps. These challenges have a compounding effect which requires the Chief Information Security Officer to take on the role of strategist to manage cyber risks. In view of this, Axiata needs to reframe its security practices and technology to continuously respond to new threats.

The pandemic also caused major disruptions to our supply chain[2] as the economy became more challenging and sustainability was further accentuated. Customers experienced shortages, price increases and closures of businesses. Brexit was already causing trade tensions and COVID-19 significantly exacerbated supply chain challenges. The computer chip shortage had a ripple effect across many industries. There were many shortages reported throughout the world, ranging from a lack of lithium for electric vehicle batteries to restaurant food and even coffee shortages.

[1] Source: https://www.gartner.com/en/articles/7-top-trends-in-cybersecurity-for-2022
[2] Source: https://www.weforum.org/agenda/2022/01/challenges-supply-chains-covid19-2022/

"We remain committed to building a culture of trust and resilience to unlock new opportunities and create value for customers, shareholders and communities in the post-pandemic era."

Abid Adam
Group Chief Risk & Compliance Officer

Material Matter	Target	Targets' FY22 Progress
Digital Integrity	Build Digital Trust & Resilience to ensure the protection of customer information and the security of critical infrastructure • Rank among the top 25th percentile in the ASEAN region on the National Institute of Standards and Technology's (NIST) maturity industry benchmark by 2025	• Ranked in the top 30th percentile in the ASEAN region on NIST's maturity industry benchmark • An aggregate of 3.7 out of 5 aggregate Cyber Security Maturity Level for Axiata Group
Business Ethics & Governance	Create long-term value by fostering a winning culture based on integrity, ethics and compliance, achieved through our mandatory training and awareness programme for employees and broader stakeholders • > 90% training completion for Anti-Bribery & Anti-Corruption, Whistleblowing, Data Privacy & Cyber Security yearly 30% women's representation in Axiata Group Berhad Board of Directors (BOD) by 2025	• ABAC: **98.8%** • Data Privacy: **97.7%** • Cyber Security: **96.5%** • **25%** women's representation as of 31 March 2023 • **22%** women's representation as of 31 December 2022

Advancing the UN SDGs

8 DECENT WORK AND ECONOMIC GROWTH   12 RESPONSIBLE CONSUMPTION AND PRODUCTION   16 PEACE, JUSTICE AND STRONG INSTITUTIONS   17 FOR THE GOALS

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BUSINESS ETHICS & GOVERNANCE

APPROACH

To solidify our position as The Next Generation Digital Champion in the ASEAN and South Asia region, we prioritise maintaining a culture of good governance and ethical business practices. Our commitment to upholding high compliance management standards is unwavering. We remain vigilant in preventing bribery, corruption, and anti-competitive practices and ensuring tax transparency, human rights, and freedom of expression. We comply with all the relevant laws and regulations in every country we operate in.

Our core values of Uncompromising Integrity, Exceptional Performance (UI.EP) is embedded in our business operations and supply chain activities. We are guided by the Anti Bribery & Anti-Corruption Plan to create long-term value by fostering a winning culture based on integrity, ethics and compliance and this is achieved through our mandatory training and awareness programmes for all employees and other stakeholders; the Corruption Risk Registers and continuous Maturity Assessment. We aim to achieve above 90% of training completion for Anti-Bribery & Anti-Corruption (ABAC), Whistleblowing and Data Privacy & Cyber Security annually.

OUTLOOK

As a leading telco company in the ASEAN and South Asia region, we are committed to conducting our business responsibly amid the evolving regulatory landscape. We remain guided by our robust policies and procedures and will continue to advocate good business ethics in our supply chain. We will continue to step up our measures in strengthening the culture of compliance and integrity in our business operations to ensure that our customers trust and shareholders interests are upheld.

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BUSINESS ETHICS & GOVERNANCE

CORPORATE GOVERNANCE FRAMEWORK

The Board of Directors of Axiata Group Berhad (Board or BOD) strongly advocates and supports the principles of good corporate governance. The Board has continually strived to enhance and strengthen the Group's governance system and processes to ensure that the highest level of corporate governance is practised Group-wide.
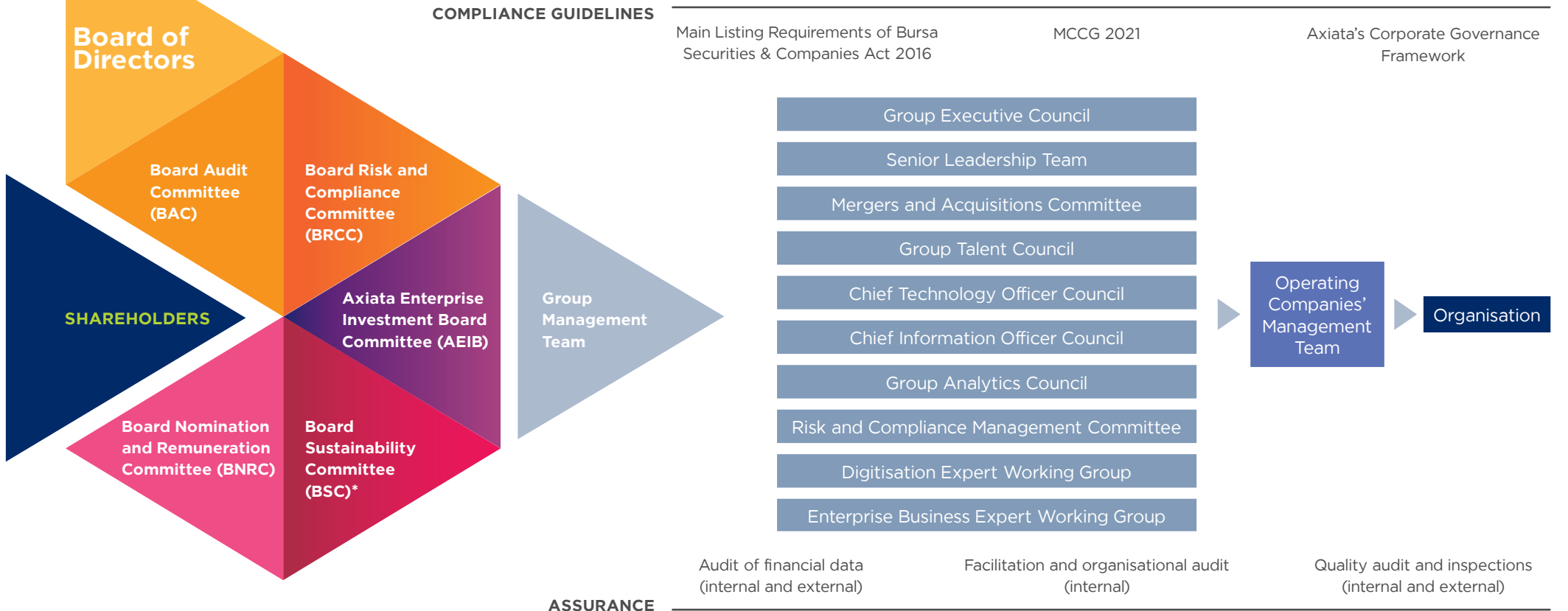
↪ **IAR**, for further information on our Corporate Governance, please read our Transparency & Accountability in IAR on page 82

🔍 The Corporate Governance Report is available on the Company's website under the Corporate Governance section as well as via an announcement on Bursa Securities

The Board is committed to maintaining the highest standards of good governance to promote quality decision making and execute those decisions within a disciplined framework of policies and procedures.

Good corporate governance contributes to value creation by ensuring accountability through reporting and disclosure, effective risk management, clear performance management, transparency and ethical and effective leadership. In addition, the diversity of our directors in terms of gender, race, nationality and professional background facilitates an environment for constructive dialogue and enables the Board to consider the needs of a wide range of stakeholder interests.

The Board believes these qualities of governance, which are aligned with the principles of the Malaysian Code on Corporate Governance (MCCG) 2021, enable the Group to create value for stakeholders in a sustainable manner over the short, medium and long term as described in the strategy section of the IAR.

Among key changes to our governance framework include the Board Sustainability Committee. This timely evolution to dedicate a Board Committee on sustainability is aligned with the increasing emphasis placed by regulators on sustainability matters. We also introduced a Fit & Proper Policy for Axiata (F&P Policy) that requires assessments of fitness and probity of individuals nominated as directors and senior management of the Group before their appointment and employment.

COMPLIANCE GUIDELINES

Main Listing Requirements of Bursa Securities & Companies Act 2016 | MCCG 2021 | Axiata's Corporate Governance Framework

Board of Directors

Board Audit Committee (BAC)

Board Risk and Compliance Committee (BRCC)

SHAREHOLDERS

Axiata Enterprise Investment Board Committee (AEIB)

Board Nomination and Remuneration Committee (BNRC)

Board Sustainability Committee (BSC)*

Group Management Team

- Group Executive Council
- Senior Leadership Team
- Mergers and Acquisitions Committee
- Group Talent Council
- Chief Technology Officer Council
- Chief Information Officer Council
- Group Analytics Council
- Risk and Compliance Management Committee
- Digitisation Expert Working Group
- Enterprise Business Expert Working Group

Operating Companies' Management Team

Organisation

ASSURANCE

Audit of financial data (internal and external) | Facilitation and organisational audit (internal) | Quality audit and inspections (internal and external)

* Previously known as the Board Annual Report Committee. The renaming and rescoping of the committee took effect from 8 April 2022

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BUSINESS ETHICS & GOVERNANCE

ETHICS AND COMPLIANCE

Underpinned by the core values of UI.EP, ensuring that we continue to conduct our business ethically and complying to the laws and regulations in countries where we operate remains to be important to ensure that customer loyalty and shareholders' interests are duly protected.

Axiata's Corporate Compliance programme has evolved since 2020, primarily focusing on establishing a winning culture of compliance at all levels of the organisation. Axiata's Risk & Compliance Management Committee (RCMC) and Board Risk & Compliance Committee (BRCC) at AGB and OpCos play a fundamental role in ensuring relevant governance processes and internal controls are in place to identify, assess, and monitor key business risks, including cyber security and data privacy risks, as well as non-compliant practices related to anti-bribery and anti-corruption.

To mitigate bribery and corruption risks, various awareness and training sessions were organised for the Board, Sub-Board Committee, Senior Management and employees at all levels. Additionally, establishing Corruption Risk Registers strengthens the compliance maturity assessment within the organisation.

The following policies and framework are applicable to all Axiata employees groupwide:

Axiata's Code of Conduct	Axiata Enterprise Risk Management (ERM) Framework	Axiata's Anti-Bribery and Anti-Corruption (ABAC) Policy	Axiata's Gifts, Donations and Sponsorships (GDS) Policy	Axiata Whistleblowing/ Speaking Up Policy
• Revised in 2021 and sets out the rules and guidelines on how employees act for or on behalf of the Company, are expected to conduct business and themselves • The annual declaration of the Code of Conduct and the completion of the mandatory Code of Conduct training helps to ensure that employees are reminded of their obligation to uphold the core values of UI.EP and to avoid any activity that might constitute, lead to, or be perceived as, bribery and/or corruption and/ or breach of any laws and regulations	• We are committed to enterprise risk management as a key strategic management tool to generate value throughout Axiata Group. Axiata's ERM policy sets out the Group's commitment to assessing risks in alignment with business objectives, integrating risk management in decision-making, anticipating potential risks, and ensuring clear communication through robust monitoring and reporting structures • The RCMC and BRCC at AGB and OpCos were crucial in reviewing and mitigating strategic risks arising from geopolitical and foreign currency risks in the countries where we operate. Sufficient action plans were formulated to mitigate risk exposure	• Governs all stakeholders' practices in conducting business for and on behalf of the Group, enforcing a zero-tolerance approach towards bribery and corruption, as enshrined in the Group's core value of Uncompromising Integrity • As part of operationalising the ABAC Policy across the Group, various awareness and training sessions were conducted to ensure employees has a clear understanding of key principles in the ABAC Policy. Also, as part of stakeholder engagement, electronic direct mails (EDMs), newsletters were issued to both internal and stakeholders on key principles from the ABAC policy throughout 2022	• Axiata's "No Gift Policy" is enforced with the aid of the GDS Policy. This policy establishes principles for evaluating the appropriateness of giving or receiving GDS that could be construed as corrupt or unethical. To govern exceptions to the policy, stringent governance processes were put in place. The Gifts, Donations and Sponsorships Committee (GDSC) oversees all transactions involving gifts, donations, and sponsorships. It ensures that they are properly scrutinised and validated to minimise bribery and corruption risk	• The Axiata Whistleblowing/ Speaking Up Policy enables independent reporting of matters related to fraud, corruption, or other unethical practices. This includes an anonymous ethics and fraud whistleblowing channel managed by an independent third-party service provider under the supervision of the Group Internal Audit (GIA). The objective is to encourage good faith reporting while ensuring confidentiality, anonymity, and protection from reprisals for employees, vendors, and stakeholders
🔍 Click here to learn more about the Axiata's Code of Conduct	↪ **GAFS**, Statement on Risk Management and Internal Control	🔍 Click here to learn more about the ABAC Policy		🔍 Click here to learn more about the Axiata Whistleblowing/ Speaking Up Policy

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BUSINESS ETHICS & GOVERNANCE

ANTI-BRIBERY AND CORRUPTION

Axiata maintains a zero-tolerance approach towards all forms of bribery and corruption. We require all our stakeholders to avoid any activity that might constitute, lead to, or be perceived as, bribery and/or corruption activities and/or breach of any laws and regulations. Our stakeholders are also responsible for the prevention, detection and reporting of any forms of bribery and corruption across the Group.

We are guided by the revised Code of Conduct and the Axiata ABAC Policy. Both these policies are implemented throughout the Group and enforced with a set of robust procedures, standards and guidelines. Third-party due diligence, ABAC and GDS procedures were launched and implemented in 2021 to further strengthen compliance management and controls on integrity.

In 2022, we further intensified ABAC in the Group by implementing several initiatives, including ABAC training and culture building, a gap analysis on the Corporate Compliance Programme and working closely with the MACC.

ABAC Policies, Procedures and Guidelines

Anti-Bribery & Anti-Corruption Policy	Anti-Bribery & Anti-Corruption Procedures	Gifts, Donations & Sponsorships Procedures
Anti-Money Laundering Guidelines	Code of Conduct	Corporate Social Responsibility SOP
Third-Party Due Diligence Guidelines and Checklist		Whistleblowing Policy

Axiata Corporate Compliance Programme and ABAC Plan

The activities and awareness sessions conducted in 2022 on ABAC were underpinned by the ABAC Plan which was approved in 2021. Some of the key highlights from the programme are as below:

ABAC Plan
The Group completed 17 of the 18 activities under the ABAC plan in 2022. The rest of the activities will be completed before the plan is fully implemented by the end of 2023.

Compliance
An independent gap analysis was conducted to assess Axiata's ABAC policies, procedures and materials against the requirements of MACC Adequate Procedures, UK Bribery Act, Foreign Corrupt Practice Act and ISO 37001 Anti-Bribery Management System (ABMS). The results indicate that Axiata is 99.43% compliant with these legislations.

Corruption Risk Register
The corruption risk assessment enables an organisation to form the basis of anti-corruption efforts and establishes appropriate processes, systems and controls to mitigate the corruption risks identified within the organisation. The Group completed the development of the Corruption Risk Register on key business units/functions at AGB Corporate Centre to assess operations for risks related to corruption.

Additionally, all OpCos have established a Corruption Risk Register, and it is being reported to their respective BRCCs.

Incidents
There were zero confirmed incidents of corruptions and action taken.

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Training, Awareness and Communication

We conduct mandatory ABAC training and implement awareness initiatives throughout the organisation to foster a positive compliance culture. 98.8% of our employees, including full-time, part-time, and interns, received ABAC training and awareness. In addition to mandatory training, targeted awareness sessions were held for different functions such as procurement, human resources, finance, and Axiata Foundation. These programmes were designed to reinforce our "always do the right thing" culture and ensure employees understand ABAC risks to manage them effectively.

In 2022, there was a higher level of focus on enhancing the skills and capabilities of the Compliance Officers with a completion of certifications in Compliance, which was awarded by the International Compliance Association, in association with the Alliance Manchester Business School from the University of Manchester. Four personnel (two at Corporate Centre and two at EDOTCO) completed the Certified Integrity Officer (CeIO) training programme with MACC.

For governing bodies, we conducted the following awareness sessions for the Board, Senior Management, OpCo CEOs and the Risk & Compliance community:

Group Risk & Compliance Conference
Held on 27 July 2022 and themed 'Thriving in a VUCA World', the conference was attended by the AGB Board, sub-Board members and more than 200 participants across the AGB Group. External speakers from various industries were invited to share their knowledge and expertise on various topics aligned with the theme of the conference.

BRCC Chairman Conference
Held on 28 November 2022 and chaired by the Group BRCC Chairman, the conference was attended by the BRCC members across the Group. The event covered topics such as digital geopolitics, which helped to strengthen the culture of compliance and ESG.

To ensure that there is sufficient reach and coverage, the Axiata's ABAC requirements are communicated through various channels such as quarterly newsletters, awareness sessions for Group and OpCo business units and functions. Awareness sessions on topics such as sanctions, corruption risk assessment and 'An Ethical Winning Culture' were organised for the AGB and OpCo Board in 2022. Communications on Axiata's No-Gift Policy are also extended to our business partners and suppliers across our value chain. Additionally, we ensure that the Board and Senior Management are aware of the ABAC laws in Malaysia and the countries we operate in.

Axiata Integrity Month (AxIM) 2022
To further inculcate an anti-corruption culture and integrity groupwide, the Axiata Integrity Month (AxIM) 2022 was organised to raise awareness on ABAC among stakeholders and communities. Held from 5 November to 9 December 2022, the initiative covered talks, discussions and as part of its contribution to the society, debate competitions were organised with students from the Yayasan Saad College on topics around ABAC.

AxIM 2022 also witnessed the renewal of Axiata's Corruption Free Pledge with MACC wherein the signing of the pledge reiterates Axiata's zero tolerance stance against bribery and corruption and our commitment to complying with the country's laws and regulations.

WHISTLEBLOWING

At Axiata, we believe in empowering our stakeholders to voice their concerns and raise any issues independently without fear of reprisal or bias. Our Whistleblower/ Speaking Up Policy and Procedures ensure that the identity of whistleblowers is protected with the establishment of an anonymous ethics and fraud whistleblowing channel managed by an independent third-party service provider under the supervision of the Group Internal Audit (GIA).

We encourage all our internal and external stakeholders to speak up and raise concerns if they observe or suspect misconduct, to ensure that immediate steps can be undertaken to address any issues raised.

Concerns can be raised via the official Speak Up channel at https://axiatagroup.integrityline.com/setup

For further information on Whistleblower/ Speaking Up and the official Speak Up channel, please refer to Axiata Group's Whistleblower/ Speaking Up Policy and Procedures on our corporate website.

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ANTI-COMPETITIVE BEHAVIOUR

Competition compliance is part of good business ethics, which all our stakeholders are required to uphold. Our suppliers and vendors are prohibited from any anti-competitive conduct, as stated in the Axiata Supplier Code of Conduct. The Axiata Code of Conduct also provides that employees are required to comply with the relevant competition laws and shall disassociate from any activities that can be regarded as infringing competition laws etc. (refer Article 3.7 of the COC).

HUMAN RIGHTS

The value chains of mobile operators are inherently exposed to human rights risks due to the nature of the operations. The risks include a variety of issues, ranging from the treatment and working environment of workers in the supply chain to how employees are treated by mobile operators and the safeguarding of customers' human rights on the internet.

Respecting human rights is part and parcel of contributing to the UN SDGs, ensuring no one is left behind. As such, we want to make sure that we conduct our business responsibly without harming the communities around us while connecting people from various parts of the world. We adopt a zero-tolerance approach towards all forms of violations of human rights including modern slavery, forced labour and child labour. We remain guided by the local laws where we operate to uphold the human rights of all our employees and stakeholders across our supply chains.

In November 2022, we became a signatory to the UN Global Compact to officially adopt and incorporate the 10 Principles into our business, operations and culture. This underlines our commitment to safeguarding the human rights of our stakeholders, including protecting the environment and combatting bribery and corruption.

Human Rights Risks Management

While our suppliers and vendors are generally guided by Axiata's Supplier Code of Conduct, anyone who has a business relationship with us is expected to comply with the applicable labour laws and regulations and international labour rights and principles as established by the International Labour Organisation (ILO) in the 1998 Declaration on Fundamental Principles and Rights at work. The suppliers and vendors of our OpCos are also required to comply with the respective OpCo's Supplier Code of Conduct, which is aligned with the Group's Supplier Code of Conduct.

No forced labour	Child labour avoidance	Wages and benefits
Non-discrimination	Respect and dignity	Working hours

We have identified the human rights risks for the following stakeholder groups in our supply chain:

Stakeholder	Human Rights Risks
Customers	• Artificial Intelligence and Big Data analytics • Privacy and freedom of expression • Online safety
Workforce	• Freedom of association, collective bargaining • Non-discrimination • Fair remuneration • Forced labour
Suppliers	• Child labour • Forced labour • Conflict mineral standards
Community	• Community impacts from building and maintaining structure

Within the Group, Axiata is committed to respecting labour rights at the workplace by providing safe, healthy and conducive work environment that also ensures the wellbeing of our people. This includes keeping our employees safe from any forms of discrimination, harassment and retaliation. Our employees are also encouraged to raise any concerns related to labour rights via the Speak Up channel.

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RISK MANAGEMENT

Axiata's Enterprise Risk Management (ERM) policy and framework sets out the overall intention and direction of the Group on risk management. It describes the commitment of the Group to assess risks in alignment with business objectives, integrating risk management in all decision-making processes, anticipating potential risks in response to changes in the internal and external environments, and ensuring that risk information is communicated through a clear and robust monitoring and reporting structure.

Axiata has adopted its risk management approach based on ISO31000:2018 and has tailored the guidelines to fit the Group's business operations.

⤷ **GAFS**, for more information on our risk management, refer to our Statement on Risk Management and Internal Control

TAX TRANSPARENCY

Axiata acknowledges the importance of taxation and contributes direct and indirect taxes as well as fees to the economies, nation building and socioeconomic development of all the countries where we operate.

Approach to Tax

Our approach to taxation is outlined in the Axiata Group Policies – Taxation Chapter which establishes the policies related to Axiata and the OpCos' tax affairs in order to properly address and comply with relevant tax laws, regulations and tax management. Supplementing the policy, thresholds for decision-making are guided by the Group's and OpCos' Limit of Authority.

We are committed to operating our businesses in compliance with the relevant tax law of the respective countries in which we operate, acting responsibly to society by paying the fair share of taxes as well as meeting obligations to our shareholders.

Tax Governance, Control and Risk Management

At Axiata, the Group Chief Financial Officer (CFO) shall be responsible for Group tax compliance matters. The Group Tax Department will monitor and coordinate on tax matters of Axiata and its OpCos. Similar to the Group, OpCo CFOs are responsible for ensuring compliance to tax law and obligations. All OpCos also have either a designated personnel or Taxation department to handle respective country's tax matters (referred to as OpCo Tax function).

With regard to tax management, the OpCo Tax function or designated personnel shall undertake tax risk assessment in order to manage tax risk exposures for the legal entity. The tax risk assessment and tax management shall be approved by the OpCo CFO and is communicated to the Group Tax Department.

Based on information received from OpCos, the Group Tax Department shall assess aggregated tax risk in order to determine and report on the overall tax position for Axiata Group. The Audit Committee of the Board deliberates and approves Axiata's financial reporting, including the review of tax matters that are material to the financial statements. The respective OpCo Audit Committee of the OpCo Board plays the similar role at the OpCo level.

⤷ **IAR**, for more information on Axiata's Board Audit Committee (BAC), its members and activities in 2022, refer to IAR on page 96; whilst the BAC's roles and responsibilities are available online

The Group reports its annual taxes and fees contributions by country and by OpCo in our National Contribution Report. The Group also reports its taxes paid to the Government in our Group Audited Financial Statements. In 2022, Axiata contributed USD1.5 billion in direct and indirect taxes and fees to the governments of all countries where we operate.

⤷ **SNCR**, for more information on our tax contributions according to countries, refer to our latest National Contribution Report on page 119

Approach to Engagement with Tax Authorities

Axiata and its OpCos maintain the highest standards of professional ethics in dealing with the tax authorities. There shall never be any attempt to be inaccurate or evasive in dealing with tax authorities. Where tax legislation is not clear on matters concerning taxation impacting Axiata and its OpCos, appropriate tax advisory and consultations shall be sought.

Where the opportunity arises, we endeavour to participate in tax consultations that impact our business or industry to ensure that our views are considered and may in fact, shape the future.

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DIGITAL INTEGRITY

At Axiata, we protect information and intellectual property against cyber security breaches, ensuring data privacy and safeguarding consumers. Managing data privacy and cyber security is essential for an uninterrupted operation, building trust with stakeholders, and achieving Axiata's 5.0 Vision to become The Next Generation Digital Champion.

APPROACH

Our approach to ensuring digital integrity involves taking proactive measures to mitigate the heightened risks of data breaches. In addition to a robust set of policies, we prioritise regulatory compliance throughout our business processes. This includes conducting due diligence exercises on our vendors' data-handling activities and providing our employees with the necessary training to manage these risks effectively. We expect our employees, vendors, and business partners to adhere to our data privacy and cyber security compliance standards and comply with our Employee and Supplier Code of Conduct. To stay vigilant against emerging risks and industry trends, we engage external analysts and think tanks such as GSMA, ITU, Gartner, and the World Economic Forum. Their insights are adopted to develop corrective actions and programmes aimed at safeguarding the Group's data and ensuring our long-term sustainability, adaptability, and resilience.

Hear what our Group Chief Risk & Compliance Officer has to say:
https://www.youtube.com/watch?v=FMzL_J1V8V8

⮕ **GAFS**, Building Digital Trust Through Data Privacy and Cyber Security

Our approach is guided by the following:

Data Privacy	• Axiata's Privacy Commitment is founded on the T.R.U.S.T principles (Transparent, Rights, Use, Security and Transfer) • Group Data Privacy Policy and Privacy Notices • Three-year Privacy Programme (2020 – 2022)
Cyber Security	• Group Information Security Policy • Digital Trust & Resilience (DT&R) 2023 Strategy • Zero Trust Framework

The Board Risk and Compliance Committee is responsible for overseeing cyber security risks and risks relating to data privacy, with support from the Risk and Compliance Department.

⮕ **IAR**, more information on the BRCC, its activities in 2022 and priorities for 2023 on page 99

⮕ **IAR**, for more information, refer to Key Trends – Our Changing World on page 24, and Our Risks Linked to Strategy on page 30

OUTLOOK

Axiata is committed to strengthening its privacy capabilities and upskilling its personnel to comply with legislation and regulatory requirements. We have data privacy personnel who have Certified Information Privacy Manager credentials in addition to adopting globally recognised data privacy practices across all OpCos. We are currently refreshing a privacy programme that will span over the next three years to enable Axiata's 5.0 vision and enhance ESG maturity.

Axiata is also developing a long-term Data Privacy and Cyber Security Strategy Framework and Roadmap to standardise and align all OpCos to meet their strategic objectives. Key strategies to strengthen defences and reduce the risk of cyber threats will be rolled out in 2023, and cyber security and data privacy performance metrics will be incorporated into OpCos' KPI scorecards. A refresh of the Digital Trust & Resilience strategy is also planned for 2023 to proactively manage current and emerging cyber security threats and respond to evolving attack vectors.

DIGITAL INTEGRITY

DATA PRIVACY

Amidst the changing market landscape, risks surrounding data, digitisation, connectivity, and consumer privacy have intensified due to consumer mistrust, government action, and market competition. Therefore, ensuring data privacy and security has become a top priority for organisations. Personal data protection legislation has evolved, with higher compliance levels, and Axiata has adapted to these changes through a progressive risk, privacy & compliance culture.

Our Commitment to Data Privacy

Axiata's Privacy Commitment is based on the principles of T.R.U.S.T, which emphasise strong security and privacy governance across technology, processes, and people. Policies and procedures such as the Group Data Privacy Policy and Privacy Notices enable responsible execution of operations, ensuring data privacy is ingrained into processes and supply chain engagements. The commitment is reinforced by these policies, which have been published on Axiata's website for accountability and awareness.

Strengthening Our Privacy Position and Culture

Axiata implemented a three-year Privacy Programme from 2020 to 2022 to enhance data protection capabilities and integrate privacy measures into every aspect of the business. During the programme, privacy measures were embedded into all aspects of the business, and OpCos ran their respective Implementation Roadmap. The focus in Phase three was on disclosures to third parties, such as investigating authorities and/or courts, as well as vendors' due diligence. Each OpCo has either a Data Privacy Officer (DPO) or Privacy Lead who completed the Certified Information Privacy Managers training. The Group conducts regular meetings and seminars to maintain the privacy maturity programme and explore new advancements in data privacy technology and procedures. Employees, vendors, and partners are trained and awareness sessions are conducted to ensure a culture of compliance.

We also focused on implementing the below and utilised collective brain activities which helped in enhancing the Privacy capabilities among the Axiata Group and OpCos:

- Disclosure to Third Party
- Breach Management
- Security for Privacy
- Consent Management
- Training & Awareness
- Governance & Operating Model

To measure our privacy position, a Group-aligned maturity rating capability model has been implemented as a self-assessment tool to review and improve maturity level, and privacy controls related to digital rights will be integrated into future KPIs to further improve privacy maturity.

Aggregate Privacy Maturity Level for Axiata Group

2020 1.4/5.0

2022 **3.1/5.0***

*   The Privacy Maturity Level is conducted internally based on self-assessment and excludes BOOST, ADA, ADL and Link Net

Maintaining a culture of compliance is essential for efficient data privacy management, as it ensures that every individual in the Group understands their responsibilities and takes appropriate measures to safeguard personal information and data. We organise training and awareness sessions to keep our employees, vendors, and partners informed of our emphasis on data privacy and compliance and ethics matters. As of the end of 2022, we achieved a completion rate of 97.7% among employees Group-wide who completed the training successfully. Beyond this, to strengthen the data privacy culture, our OpCos consistently create awareness surrounding data privacy through internal communications or engagement sessions.

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DIGITAL INTEGRITY

CYBER SECURITY

The increasing vastness of digital society coupled with escalating attack numbers and the severity of a successful attack has raised the corporate risk level and made cyber security threats a major concern. To manage these risks, the Axiata Group has implemented the Digital Trust and Resilience (DT&R) strategy, which focuses on proactive and response measures to sustain its cyber security posture and manage emerging cyber threats and risks.

DT&R 2023

Our Vision:
To inspire trust and confidence in Axiata as The Next Generation Digital Champion

Our Mandate:
To secure information assets against cyber threats across the Group in line with Axiata 5.0 Strategy

In 2022, significant initiatives to enhance our cyber security posture were implemented as part of the second year of the DT&R strategy implementation.

Axiata automated repeatable processes such as attack surface discovery, operational reports, and dashboards resulting in greater efficiencies and the ability to discover emerging threats and vulnerabilities. The threat monitoring capability was uplifted to scan the deep and dark web for threat intelligence and brand protection. In addition, a risk-based and research-driven approach was taken towards discovering threats and vulnerabilities in emerging technology such as blockchain, enabling the emerging businesses within the Group to be cyber resilient.

Enhancing Cyber Resilience

As part of the DT&R initiatives to enhance cyber resilience across the Group, Axiata adopted Zero Trust principles to enhance security architecture. The Zero Trust Framework allows Axiata to build a layered defense architecture that safeguards its crown jewels by separating and protecting access to critical assets. With the Zero Trust Framework, access to sensitive and critical assets is strictly controlled, continuously monitored, and validated to reduce the risk of data breaches and access related cyber threats.

Axiata also made it mandatory for its employees, vendors, and business partners to comply with Axiata's cyber security standards and adopt the Employee as well as Supplier Codes of Conduct. The Company aims to incorporate this same concept into Contracts and Agreements when engaging suppliers and business partners to ensure a responsible supply chain approach to its cyber security principles. Axiata also conducted information security-specific audits on suppliers that manage customer and other business-sensitive data.

Axiata firmly believes in partnership and collaboration with national cyber security agencies in Malaysia and other operating countries to enhance cyber security. In 2022, Axiata participated in cyber drills and Capture-The-Flag events organised by Bank Negara Malaysia (BNM) to strengthen its cyber security engagements with BNM. To promote cyber capability and skill development in the country, Axiata engaged with organisations such as Malaysia Digital Economy Corporation (MDEC). Axiata's Cyber Fusion Centre also hosted students and lecturers/professors from educational institutions to promote cyber security skill development.

Highlight

AXIATA CYBER FUSION CENTER

In August 2022, Axiata launched and operationalised its Cyber Fusion Centre as part of the Group's DT&R strategy. This Centre not only drives situational awareness in cyber security but also fosters public-private partnerships and collaborations to enhance cyber resilience in the region. The Centre offers enhanced support and protection for digital data in enterprises, enabling modern-day threat monitoring and hunting to ensure business continuity. It provides comprehensive cyber security and business continuity solutions with protective, detective, and responsive capabilities.

The Centre is a vital component of Axiata's commitment to safeguarding digital data and accelerating digitalisation across Malaysia's ecosystem by driving innovative solutions and services with world-class technology partners, reaching out to small and big enterprises and the public sector to introduce practical solutions. Additionally, Axiata Cyber Fusion Centre is engaging with educational institutions to develop cyber security skills and talent, providing students with a real-life understanding of the cyber security industry and career prospects within it.

Hear what our Group Chief Risk & Compliance Officer has to say

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DIGITAL INTEGRITY

We are dedicated to collaborating, sharing knowledge, monitoring and protecting our crown jewels, and incorporating new technologies into our processes. To maintain a mature security programme, we monitor and improve our controls based on the National Institute of Standards and Technology (NIST) framework.

We measure our progress and effectiveness using the internationally recognised NIST Cyber Security Framework, which assesses five areas: Identify, Protect, Detect, Respond, and Recover. This framework provides a comprehensive structure for our cyber security maturity programme. We undergo an independent NIST assessment every two years and complement this with self-assessments for continuous improvement on periodic basis.

AGGREGATE CYBER SECURITY MATURITY LEVEL FOR AXIATA GROUP

2022 — 3.7/5.0

Target — To rank among the 25th percentile in the ASEAN region on the NIST maturity industry benchmark by 2025

2022 Rank: **in the top 30th** percentile
Exceeded the regional average of companies across Asia Pacific, Europe and Latin America

ISO Certification

Our **ISO27001:2013** Information Security Management System (ISMS) certification helps identify and manage information security risks while promoting a culture of continuous improvement through regular reviews.

celcom for Packet Core Network, Data Centre & Network Operations Centre

Dialog for Dialog Group Technology, Group IT and IDC

Smart

linknet for Data Centre only

AXIATA DIGITAL LABS — Implemented **ISO 27001:2013 and ISO 27701: 2019** which is designed to ensure the selection of adequate and proportionate security controls that protect information assets and privacy (including all information types, systems, people, policies, processes, and technologies) and give confidence to interested parties such as customers, consumers, and suppliers.

Cyber Security and Resilience for All

Axiata remains committed to protecting against cyber threats and raising awareness among customers and local communities through policies, practices, and training initiatives. Besides putting in place robust governance frameworks and obtaining certifications, the company is committed to strengthening cyber security management. We promote Safe & Responsible Use of Technology to customers and local communities, conduct cyber drills for increasing cyber resilience, and monitor events at OpCos to inform investigations and remediation. In addition, Axiata runs periodic Cyber Drills with the OpCos to test the readiness of each OpCo in handling Data Breach cases and testing of their capability, documented process and procedures. The coverage and completion of training modules for employees Group-wide stood at a 96.5% completion rate in 2022.

Highlight

Trust Measurement For AI Solutions

Artificial Intelligence (AI) is rapidly becoming an essential component of any digital transformation process, as Telco's transition to TechCo's and progressing towards using native cloud based services and multiple platform solutions using AI. Establishing confidence in these AI systems is crucial to unleashing their vast potential while being transparent and responsible to the community. This responsibility extends to supporting vulnerable groups and principles such as mental health and diversity. Thus, by equipping Telco's with tools to build and deploy Trustworthy AI, we are supporting its wider adoption and inclusiveness across domains from Web 3.0 to the Metaverse.

With this in mind, Axiata has led a TM Forum Catalyst programme along with our OpCo's Axiata Digital Labs, Dialog, Ncell and the University of Technology Sydney to develop a system based on a comprehensive framework that uses qualitative and quantitative measures to assess trust factors throughout an AI solutions lifecycle. This includes ethical considerations on explainability, transparency, fairness and non-discrimination, human control of technology, privacy, reliability, accountability and security.

For more information on the Catalyst programme, refer to https://myaccount.tmforum.org/networks/22-0-368/index.html

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REGULATORY & POLITICAL RISK

The telecommunications, digital and fintech industries have long been known for dynamic and constant changes in technology which is often times disruptive. In parallel, these sectors are often subject to heavy regulatory scrutiny as policy makers and sectoral regulators see issues like preserving competition, consumer protection and inclusion as important. However, the laws and regulations for these sectors often lag due to the inherent nature of rapid technological changes.

APPROACH

At Axiata, we consistently strive to manage this dynamic between these two phenomena and the myriad of risks originating from mostly external factors. We adopt a proactive approach in our engagement with policymakers and regulatory stakeholders and maintain a close relationship with the rest of the industry to resolve common issues.

OUTLOOK

Looking ahead, we will continue to vigorously monitor the broader effects of the prolonged Russian-Ukraine conflict on our supply chain and potential impacts on our business operations due to sanctions on individuals and entities. For Sri Lanka, the outlook appears to be slightly better in 2023 having faced its worst political and economic crisis in 2022, as it has accepted international financial aid to steady its economy.

REGULATORY AFFAIRS AND RISKS

The industry we operate is one that remains highly regulated as it requires us to comply to a broad range of telecom, digital and fintech legislation and regulations. Major regulations that we are required to comply with include those that provide the legal basis of our core operating licenses, spectrum usage rights, subscriber registration rules and timely tariff approvals. Additionally, we are subject to sector-specific taxes, fees and levies imposed across the Group by relevant regulatory authorities. This is above and beyond non-sectoral specific taxes such as service taxes, excise duties and Value Added Tax (VAT). As Axiata operates in multiple markets, these legislations and regulations are vastly different in each country. Furthermore, Axiata has to contend with foreign investment policies, rules and practices which differ from country to country.

In recent years, we have seen an increased focus by some regulators on network and service quality issues while policymakers have tightened the regulatory environment surrounding digital services, especially in the context of personal data protection, misinformation and network security.

These regulations create uncertainties on our operations and may impair business returns and long-term growth prospects, in addition to limiting our flexibility to respond to market conditions, competition and new technologies.

How We Respond

We practise proactive regulatory management which is a core component of stakeholder management under the ten key focus areas of the Axiata 5.0 vision. This approach is overseen by Group Regulatory Affairs and encompasses a regulatory strategy, a Stakeholder Engagement Model and Regulatory Compliance Framework which provides a more structured approach in monitoring regulatory compliance at the Group level and across its OpCos. Through this, we work to proactively shape the national and regional regulatory landscape which enables us to more effectively manage the regulatory issues confronting the Group in each OpCo market.

In 2022, we enhanced the Stakeholder Engagement Model for Axiata 5.0, building on the current engagement model to improve how Axiata works with OpCos in selected markets. Besides the dedicated subject matter experts appointed at Group level and across all OpCos to monitor regulatory compliance, we also established a Regulatory Experts Working Group ("EWG") to develop best practice approaches to resolving common key regulatory issues faced by the OpCos.

Enhanced Stakeholder Engagement Model for Axiata 5.0
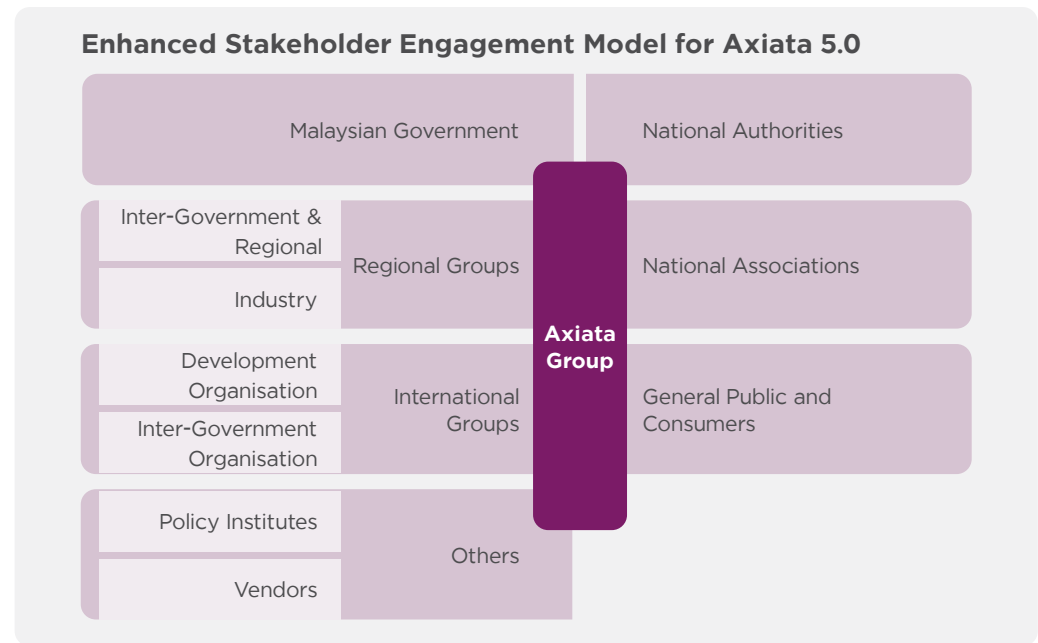
Externally, we work closely with other telco industry players and external advocacy partners to come together as one voice in advocating global best practices in regulatory management, promoting fair and transparent policymaking with regular consultations with all stakeholders. We continue to actively engage and participate in dialogues with regulators, industry and government officials' forums to anticipate emerging regulations, address and highlight concerns/obstacles/challenges that the industry may face. This is on top of regular engagements with regulatory officials in implementing sustainable regulatory regimes for the telecoms sector.

REGULATORY & POLITICAL RISK

Mobile Communications & Health

In championing connectivity and digital inclusion across our footprint, we are sensitive to the community's health and safety concerns regarding antennas and the usage of mobile phones. As such, we are committed to complying with all the electromagnetic fields (EMF) emission standards and health-related policies based on established science. This includes the standards set by the International Commission on Non-Ionising Radiation Protection (ICNIRP) and the World Health Organisation (WHO). All our OpCos comply with their respective EMF emission standards where applicable, thus providing safe exposure levels and ensuring that our services and infrastructures do not harm our users.

In addition, the ICNIRP has revealed a 20-year research in its latest guidelines published in 2020 that the frequencies for 5G mobile network exposes no health risks to human[1]. The ICNIRP Guidelines on Limiting Exposure to Electromagnetic Fields are for the protection of humans exposed to radiofrequency electromagnetic fields (RF) in the range of 100 kHZ to 300 GHz. The guidelines cover various applications including 5G technologies, WiFi, Bluetooth, mobile phones and base stations.

[1] Source: https://www.icnirp.org/en/activities/news/news-article/rf-guidelines-2020-published.html

POLITICAL RISKS

The socioeconomic and political crisis in Sri Lanka and the Russia Ukraine war in the Asia and European continents respectively posed some level of political risks such as political instabilities, civil unrest and other social tensions. The political crisis in these countries have also impacted the economy whereby the LKR has depreciated by 44% and further coupled with the central bank's decision to float the currency. Such political risk led to business disruption, exposure to adverse changes in the regulatory landscape, and uncertainty in policy making which can undermine market sentiment and investor confidence.

How We Respond

Regarding the Russia-Ukraine war, an assessment was done on whether (i) the imposition of the sanctions on individuals and entities would involve any of Axiata's vendors, suppliers, business partners and if yes, whether there is any impact to business operations and/or compliance requirements; and (ii) the overall risks and impact to Axiata's business operations in view of the said war. Due diligence checks against Office of Foreign Assets Control, United Kingdom Office of Financial Sanctions Implementation and European Union Consillium and subscribed due diligence database (e.g., World Check) were conducted on Axiata's vendors or suppliers to ascertain whether any of them were impacted by the sanctions.

As for the political crisis in Sri Lanka, close monitoring of the political environment, forex controls etc were done.

To manage and maintain good relationships with a broader group of stakeholders, we adopt a neutral stance towards politics and foster healthy relations with the governments of the day. To further demonstrate our long-term commitment to our markets, we also contribute to each country's wellbeing through various CSR programmes that contribute to socioeconomic development.

Our efforts in political risk mitigation have resulted in better monitoring processes of key political and geopolitical events as well as improvements in anticipating emerging risks.

Overall, all OpCos leveraged on their local expertise, relations and knowledge to assess what is essentially a fluid environment with changing scenarios and potential outcomes. In ensuring business resilience amidst any instability, all OpCos are equipped with a comprehensive Business Continuity Plan (BCP) that shall be activated when a crisis is triggered.

SUSTAINABLE SUPPLY CHAIN

Axiata's supply chain is extensive and spans across ten countries in the ASEAN region and South Asia, offering digital services and mobile telecommunications. This provides us opportunities to collaborate with over 4,000 suppliers, enabling us to create a positive impact on their environmental, social and governance practices.

Our suppliers play a key role in enabling us to cater to the needs of our customers and allowing our businesses to run smoothly. Our supply chain covers categories from equipment and infrastructure vendors that enable us to meet society's connectivity needs and the IT services that drive our operations.

We value the contribution of all our suppliers and vendors, and we are committed to actively engage with them to meet their needs. We seek to build meaningful and enduring relations with our suppliers to ensure undisrupted supply chains during challenging periods such as the pandemic.

APPROACH

We are deeply committed to upholding the highest ethical standards in all our procurement practices. Axiata's Procurement Policies govern its supply chain management and are enforced through OpCo management operations. Our OpCos' supply chain management prioritises purchasing, management of vendor-related risks, evaluation of vendors' performance and development of new business relationships to reduce our dependence on any one supplier.

Our suppliers are expected to comply with the Axiata Supplier Code of Conduct and other policies including the Whistleblowing Policy.

Axiata Procurement Centre

Axiata Procurement Centre (APC) oversees and manages suppliers across the organisation, with specific focus on key strategic suppliers. APC also identifies and mitigates supply chain risks, while fostering new vendor partnerships to diversify our suppliers and increase its pool of suppliers. It is also responsible for:
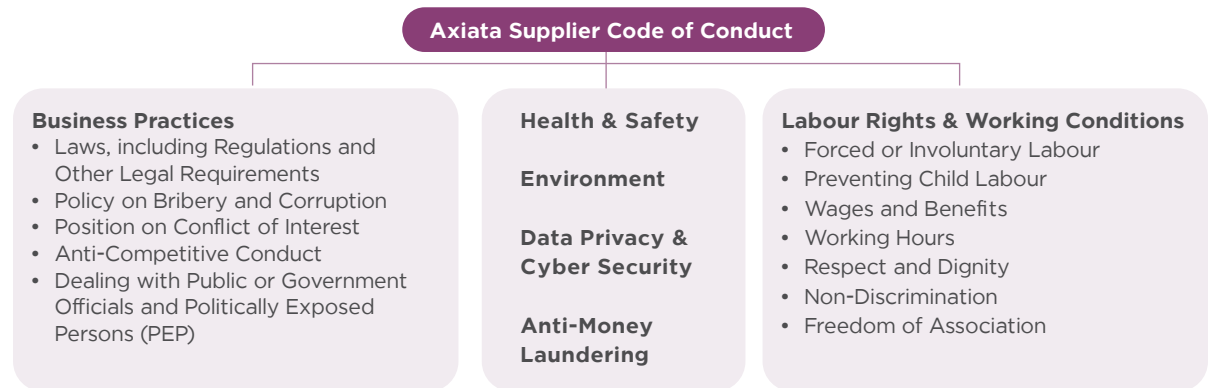
- Sourcing and procuring strategic Network and IT equipment, solutions and services for Axiata, as well as indirect goods and services for our Corporate Centre
- Improving our procurement process to support our strategic business direction
- Managing key suppliers' performance and relationship with suppliers

To improve our operational excellence and management of supply chain risks, we focus on consolidating our supplier process and database into a common platform. In 2022, all of our Digital Telcos (excluding Link Net) have transitioned into a common platform. OpCos that have yet to transition, continue to digitise their supply chain operations and practices to ensure operational excellence and the efficient use of resources.

Axiata Supplier Code of Conduct

All our suppliers are required to adhere to the minimum standards set forth in the Supplier Code of Conduct. We expect our suppliers to follow the principles of this Code of Conduct. Exemptions to this are only granted under special circumstances with the approval of Compliance.

We strive to ensure our suppliers fully comply with these principles. These requirements establish the minimum levels of compliance that are required from Axiata's suppliers, who are encouraged to surpass the requirements whenever possible. These principles will be taken into consideration in our selection of suppliers and we will actively monitor suppliers' compliance. Our suppliers are required to comply with the following:

Axiata Supplier Code of Conduct

Business Practices
- Laws, including Regulations and Other Legal Requirements
- Policy on Bribery and Corruption
- Position on Conflict of Interest
- Anti-Competitive Conduct
- Dealing with Public or Government Officials and Politically Exposed Persons (PEP)

Health & Safety

Environment

Data Privacy & Cyber Security

Anti-Money Laundering

Labour Rights & Working Conditions
- Forced or Involuntary Labour
- Preventing Child Labour
- Wages and Benefits
- Working Hours
- Respect and Dignity
- Non-Discrimination
- Freedom of Association

Axiata's Supplier Code of Conduct is available on its corporate website and updates are communicated to our suppliers periodically. We have in place mitigation measures for any supplier that does not comply with the Code of Conduct, which enables us to assist in their compliance and implementation of remediation measures.

We will continue to pursue the standards outlined in the Code of Conduct, while supporting our suppliers in their efforts to constantly enhance their performance and exceed the outlined standards, on a corporate and social level.

OUTLOOK

To ensure responsible sourcing, we are committed to integrating sustainability considerations into our sourcing requirements, especially in areas that have significant environmental impact. We aim to improve our sustainability assessments to evaluate our environmental, social and economic impacts of the entire supply chain, from sourcing to the final delivery of products and services. This will enable us to manage risks associated with sustainability issues, including reputational damage or regulatory compliance and will allow us to build more resilient supply chains.

We will also work closely with APC to achieve the targets in our Net-Zero Carbon Roadmap through understanding and reducing our Scope 3 emissions contributed by our suppliers, to effectively reduce emissions across our value chain. We will focus on a collaborative approach to meet the larger industry and national climate goals. Additionally, we are screening our suppliers for Scope 3 emissions to determine our areas of control by developing an inventory and baseline for Scope 3, which will set our target for 2030.

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SUSTAINABLE SUPPLY CHAIN

ENSURING SUPPLIERS' COMPLIANCE TO THE CODE

We carry out an ongoing supplier performance management process to ensure that our suppliers comply with our Supplier Code of Conduct. The assessment includes ensuring their commitment to sustainable business practices and self-assessment. This is followed by an evaluation and scoring of the self-assessment as well as other information in relation to the supplier. The information includes sustainability reporting, anti-corruption practices, environmental management, labour practices and occupational health and safety, as well as our assessment of our suppliers. In 2022, we included GHG emissions and reporting in the said assessment, which forms the basis for our Scope 3 activities.

Our Speak Up channel is available to our suppliers, as a means for reporting any concerns regarding violations to the Supplier Code of Conduct, illegal or unethical behaviour or any actual or suspected wrongdoings. Our Whistleblowing Policy and Procedures ensure that such reports can be made without fear of retaliation or unfair treatment. We are committed to protecting anyone who reports or raises a concern in good faith, as well as those who participate in or conduct an investigation.

BREAKDOWN AND SPEND OF SUPPLIERS

We work with various suppliers of different categories and sizes. To accelerate the development of the local economy and support a diverse supplier portfolio, we monitor the proportion of our suppliers that are local, as well as the proportion of our spend on local suppliers across our various OpCo markets. At Axiata, the definition of local suppliers are based on local definition and differs country by country.

60%^ of total spend on local suppliers[1]
(Digital Telco, Infrastructure and Corporate Centre)

[1] *Local supplier refers to organisation or person that provides a product or service to the OpCo, and that is based in the same geographic market as the OpCo. It also considers the weightage given to local participation in ownership, management, employment, and extent of value added locally as defined by APC*
Note: The above excludes Digital Businesses
^ *This data has been externally assured. Refer to Independent Limited Assurance Report in this SNCR*

Our collaborations with local suppliers allow us to be more flexible and exert greater control over our suppliers. This has enabled us to mitigate supply chain risk and reduce supply chain costs such as international shipping. It also gives us the opportunity to lower our Scope 3 emissions by reducing the transportation of goods and services, as well as promoting socioeconomic multipliers in local economies, such as job opportunities.

Supplier Breakdown for Digital Telcos and Corporate Centre

4,328
NUMBER OF SUPPLIERS
17%
83%

TOTAL SPEND
USD3.02 billion
47%
53%

● Local Suppliers   ● Foreign Suppliers

TOTAL SPEND BY CATEGORY
USD3.02 billion
16%
7%
8%
8%
61%

● Network
● IT & Billing
● Devices
● Sales & Marketing
● Others
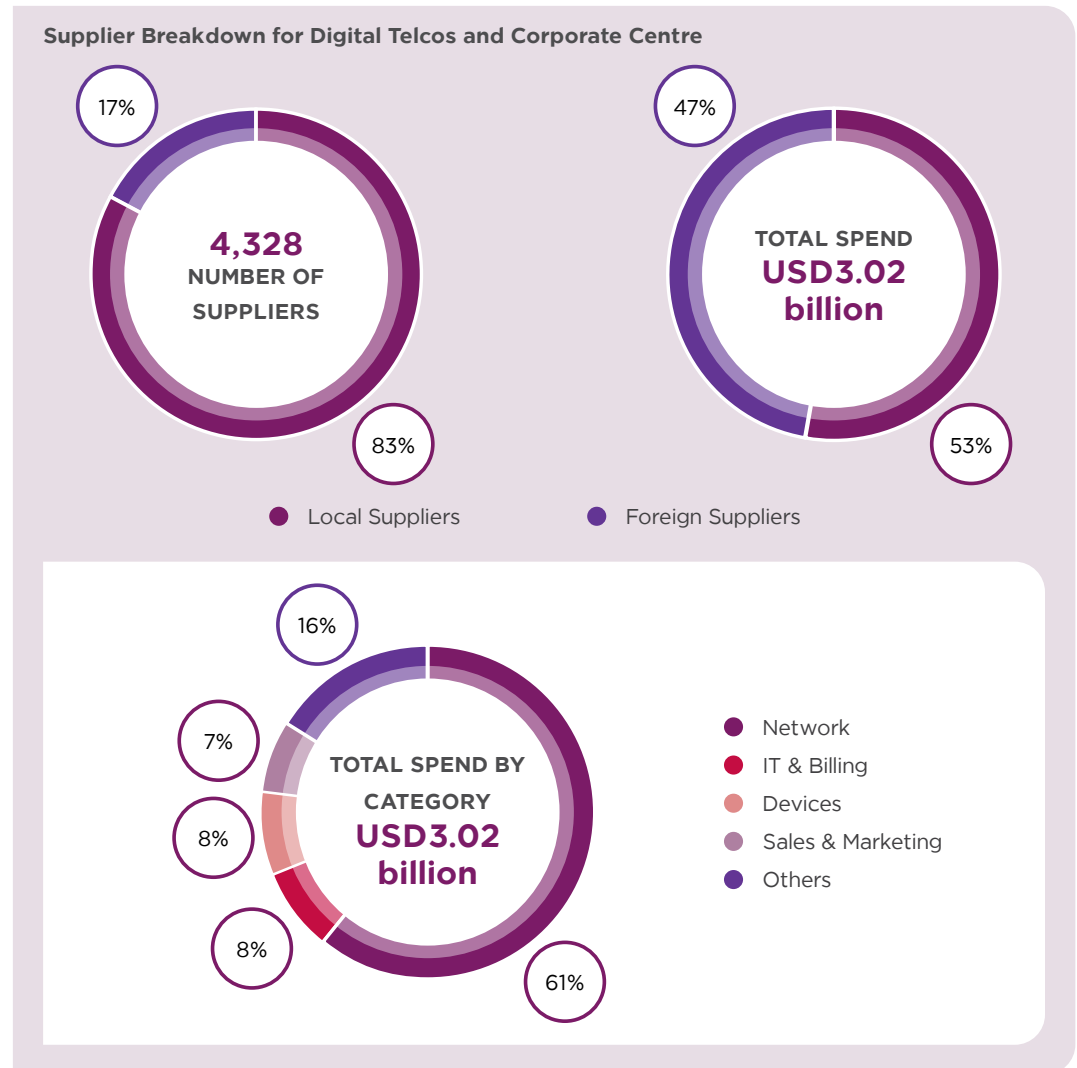
Note: The above spending breakdown is centrally monitored by Axiata Procurement Centre and covers Digital Telcos and Corporate Centre

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SUSTAINABLE SUPPLY CHAIN

PROVIDING SUPPORT AND BUILDING CAPACITY TO DELIVER RESULTS

The Group works with suppliers to enhance the delivery of products and services, while strengthening its ESG performance and improving supplier capabilities. Throughout the year, we conducted various engagements, including initiatives on operational excellence, procurement practices, compliance and integrity, which are crucial for supplier activities and transactions. These initiatives ensure that our organisation conducts itself in a fair, transparent manner and practices responsible business ethics across the organisation.

During the year, the following briefings and training were held across our OpCos:

Agile and Digital Collaboration with Suppliers	Health, Safety & Environment (HSE) Induction (Safety Management System Contractor)
Upholding Value-Based Business Relationship Awareness	Anti-Bribery & Anti-Corruption (ABAC), Supplier Code of Conduct (SCOC) and Raising Awareness on Third-Party Due Diligence
Ethical Practices of "No Gifts," "No PO/Contract," "No Payment," "Speak Up Channel/Whistleblowing," "Say No to Facilitation Payment" and Raising Awareness on "Conflict of Interest"	Increasing Suppliers' Awareness on Process and Risk Mitigation

We identified a wide range of benefits during the awareness and development sessions. They included ensuring compliance and integrity, which should be maintained in all procurement activities, procedures and transactions.

Highlight

Axiata Group's Supplier Forum

To foster cross-collaboration and partnerships, Axiata Procurement Centre hosted a supplier forum. Themed "Supply Chain Resilience and Sustainability in the Era of VUCA", the forum provided a platform for the exchange of innovative ideas, solutions and best practices among Strategic Suppliers, as well as a dialogue on the challenges faced in embedding sustainability within the supply chain.

The forum featured speakers from APC's suppliers including strategic network and infrastructure hyperscalers as well as internal speakers including representatives from Axiata's Group Procurement and Group Sustainability departments. The engagement session was divided into two panel discussions. The first panel moderated by the Head of Procurement, comprised network vendors, namely Ericsson, Huawei, Nokia and ZTE, and focused on challenges faced by network suppliers. The second session was about entrenching sustainability within the supply chain, and included panelists comprising industry leaders such as Hyperscalers, Google, AWS and Microsoft. It addressed current initiatives as well as future action plans.

NCELL'S SUPPLIER FORUM

Ncell organised a supplier forum which was attended by 68 suppliers (41 were Axiata's suppliers). A key topic in the forum was 'Procurement Resiliency and Sustainability in the Telco Industry', which covered areas about supply chain management. These included the importance of resilience and sustainability in the Telco industry, financial challenges and cost drivers, and procurement governance and efficiency. It also touched on ABAC Policy, SCOC, GDS Policy, cyber security and data privacy and Speak Up.

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National Contribution Report

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NATIONAL CONTRIBUTION REPORT

National Contributions across the Group

As a leading regional telecommunications Group with presence in ten countries and a mobile customer base of approximately 174 million, Axiata makes a substantial contribution to the countries in which the Group operates. Through its portfolio investments of operating companies across the region, Axiata is recognised as one of the largest Foreign Direct Investors, best employers, significant taxpayers, and substantial purchasers of local services where it has a digital telecommunications presence.

Over the past nine years, Axiata has published an annual National Contribution Report to continuously measure the economic impact and value creation in the markets and communities served. Our national contributions represent the long-term value we have created through our investments in the local telecommunications industry, network infrastructure, talent development, environmental conservation and in society. In 2020, we added EDOTCO into our national contribution study as we enhanced our level of disclosure of the contributions we have provided to the countries in which we operate.

The 2022 National Contribution Report (NCR 2022) should be read in tandem with Axiata's Integrated Annual Report and the Sustainability Report to understand the context in which we operate and our holistic value creation initiatives.

Long-term Good Corporate Citizen

Our national contributions represent the long-term value that we have created through our investments in the local telecommunications industry, network infrastructure, talent development, environmental conservation and in society. The National Contribution Report consists of economic impact assessments for eight OpCos across the ten countries we operate[1] in.

USD9.5 billion
GDP contribution

Employed more than
11,500
employees across Asia

CAPEX+OPEX investment
USD4.7 billion

Supported around
0.7 million
jobs across Asia

Total taxes and fees paid to government
USD1.5 billion

Note: [1] The seven OpCos and ten countries included are Celcom (Malaysia); XL Axiata and Link Net (Indonesia); Dialog (Sri Lanka); Robi (Bangladesh); Smart (Cambodia); Ncell (Nepal). EDOTCO (Bangladesh, Cambodia, Laos, Malaysia, Myanmar, Pakistan, Philippines, Sri Lanka). For each OpCo, the report presents the economic and financial assessment of Axiata Group and its subsidiaries' contributions to national economies.

ACHIEVEMENTS ACROSS THE GROUP IN 2022

Axiata has been a long-term investor and a major economic contributor in ASEAN and South Asia.

celcom
Investments in 2022 :
USD912 million
- 61,801 jobs supported
- 0.7% of Malaysia GDP in terms of GVA contribution
- 35 years of investment*

Smart
Investments in 2022 :
USD255 million
- 54,079 jobs supported
- 1.3% of Cambodia GDP in terms of GVA contribution
- 25 years of investment

XL axiata linknet
Investments in 2022 :
USD1,809 million
- 281,634 jobs supported
- 0.3% of Indonesia GDP in terms of GVA contribution
- 18 years of investment*

Ncell
Investments in 2022 :
USD183 million
- 23,597 jobs supported
- 1.3% of Nepal GDP in terms of GVA contribution
- 7 years of investment

Dialog
Investments in 2022 :
USD631 million
- 129,454 jobs supported
- 0.9% of Sri Lanka GDP in terms of GVA contribution
- 28 years of investment

EDOTCO
Investments in 2022 :
USD227 million
- 39,291 jobs supported
- 10 years of investment

robi
Investments in 2022 :
USD670 million
- 109,539 jobs supported
- 0.4% of Bangladesh GDP in terms of GVA contribution
- 28 years of investment

Note:
Investment in the forms of capital expenditure and operating expenditure. Ncell's financial year ends on 15 July 2022, which is different from other OpCos (31 December 2022)

* *Celcom: Incorporated in 1988 under TM, then sold to Axiata during TMI demerger in 2008. Ceased overall control November 2022*
XL Axiata: acquired Link Net end June 2022

Source: KPMG Analysis

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NATIONAL CONTRIBUTION REPORT

MALAYSIA celcom

Celcom is Malaysia's first private mobile operator, with over 9.4 million customers. Established in 1988, its national 2G and 4G networks cover over 96% of the population. Celcom has solidified their innovation leadership in the enterprise segment, involving 5G, IoT, Cloud and cyber security, fleet management solutions and Smart City solutions. Driven by their relentless 'customer-first' strategy, Celcom continued to invest in network enhancement programmes. As the world prepares for the changing future of work, Celcom remained committed to cultivating a more agile workforce and engaging with employees to ensure the success of the newly merged entities.

Contribution to Gross Value Added (GVA)
USD2,570 million[1]
(**0.7%** of the Nation's GDP)

Operational Direct GVA: **USD973** million

Operational Indirect and Induced GVA: **USD1,203** million

Capital Investment GVA: **USD150** million

Productivity GVA: **USD243** million

- Celcom's total GVA contribution to the Malaysian economy reached **USD2,570 million,** accounting for **0.7%** of the national GDP in 2022
- Celcom's operations directly and indirectly contributed **USD2,176 million,** accounting for **84%** of total contribution
- A further **USD150 million** GVA was generated by Celcom's capital investment, accounting for **6%** of total contribution
- Contribution from productivity improvement was **USD243 million,** accounting for **9%** of the total contribution

Direct Employees
2,309

Female:
46.8%

Malaysian:
99.6%

- **2,309 staff** were directly employed by Celcom in 2022
- Around **46.8% of total employees** were women, higher than the national level recorded at 39%[2]
- Malaysian citizens accounted for **99.6% of total employees**

Total Jobs Supported
61,801

Directly Employed
2,309

Operational indirectly supported
51,965

Supported by Capital Investment
7,527

- Overall, Celcom supported **61,801 jobs** in 2022 through its operations and capital investments
- Celcom's operations directly and indirectly supported **54,274 jobs,** accounting for 87% of total employment contribution
- A further **7,527 jobs** were supported by Celcom's capital investments

Capital + Operational Expenditure **USD912 million**

Capital Expenditure:
USD161 million

Operational Expenditure:
USD751 million

Every **USD1** spent on capex

translated to:

USD15.9 GVA Contribution[3]

- Celcom's total Capital and Operational Expenditure reached **USD912 million** in 2022, with Capital Expenditure recorded at **USD161 million** (18%) and Operational Expenditure at **USD751 million** (82%)
- For every USD1 Celcom spent in Malaysia through its capital investment, it added **USD15.9 GVA** to the Malaysian economy in 2022

Contribution to Public Finance
USD185 million

(**0.3%** of total tax revenue of the government)

- Celcom contributed **USD185 million** in total taxes and fees, accounting for **0.3%** of total tax revenue of the Government of Malaysia[4]

Notes: 1   Totals may not add up due to rounding
        2   Source: Malaysia Labour Force Survey Report, Fourth Quarter 2022
        3   Including GDP contribution from market penetration related productivity impact
        4   Total tax revenue for the government in 2022 was estimated at RM294,357 million. Source: Ministry of Finance, Malaysia)

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ECONOMIC AND FINANCIAL CONTRIBUTION TO THE NATION

Celcom's Total Economic Contribution to Malaysia's Economy

Celcom's substantial operations and investments in Malaysia continued to contribute USD2,570 million to Malaysia's GDP in 2022. **With a total operating expenditure of USD751 million** and **capital investment of USD161 million,** Celcom's total GVA contribution to Malaysia's economy was estimated at **USD2,570 million** in 2022, accounting for **0.7% of national GDP.**

Celcom's operations **directly contributed USD973 million,** accounting for **38% of total GVA** contribution. It also **indirectly contributed USD1,203 million** through the inputs it purchased from local suppliers. This indicates that **for every USD1 Celcom directly added to Malaysia's economy, it generated just under another USD1.24 indirectly** through purchasing goods and services form Malaysian suppliers, **higher than the general industry average of USD0.8.**

USD150 million GVA was generated by Celcom's capital investment, accounting for **6%** of total contribution. **Productivity improvement** contributed a further **USD243 million.** (Figure 1)

Figure 1:   GVA contribution to Malaysia's economy 2022 (up to end Nov 22)

USD150 million
6%

USD243 million
9%

USD973 million
38%

USD 2,570 million[1]

USD1,203 million
47%

● Operational direct GVA
● Productivity
● Operational indirect and induced GVA
● GVA by capital investment
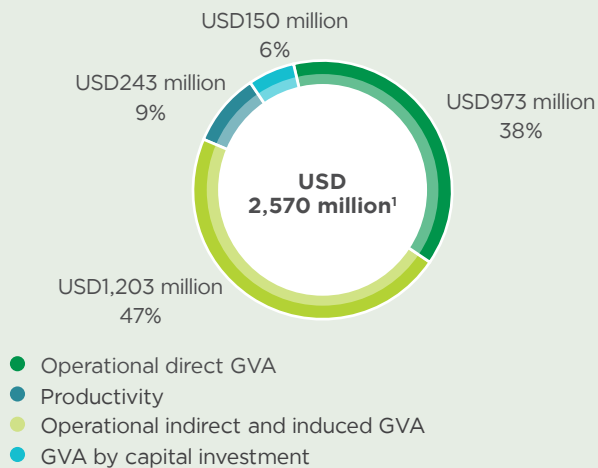
Note: [1] *Totals may not add up due to rounding*
Source: External Consultant analysis

Celcom's Total Economic Contribution over the Last Five Years

Celcom's total GVA contribution **rose from USD1,797 million in 2018 to USD2,570 million in 2022** with an increased share of the country's GDP from **0.5% to 0.7%.** Over the last five years, **total operating profits increased by a CAGR of 3%.**

Total GVA contribution remained constant in 2022 from USD2,568 million in 2021. (Figure 2) While productivity benefits dropped from 2021 to 2022, total GVA contribution was maintained by an increase in Celcom's operational **indirect and induced GVA from USD821 million in 2021 to USD1,203 million in 2022.**

Figure 2:   GVA contribution to Malaysia's economy 2018-2022 (to end Nov 22)

USD million

Year	Total	% GDP
2018	1,797	0.5%
2019	1,785	0.5%
2020	1,760	0.5%
2021	2,568	0.7%
2022	2,570	0.7%

● Operational direct GVA
● Productivity
● Operational indirect and induced GVA
● GVA by capital investment
▲ As a % of total GDP
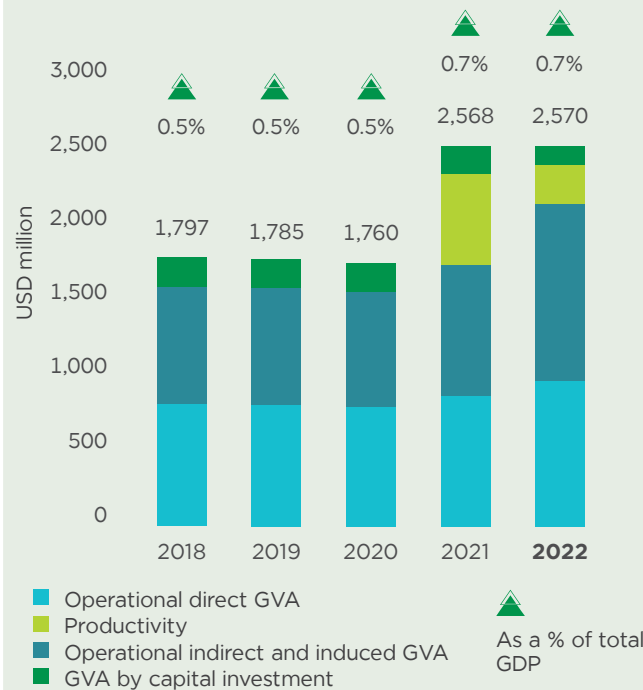
Source: External Consultant analysis

Investing and Innovating for the Long Term

Total **accumulated capital investment** by Celcom over the last five years **was USD1,153 million.** In 2022, Celcom continued to make significant investments of USD161 million, enabling its customers to experience 5G for the first time. This continuous investment supports Celcom's long-term development, and ongoing significant contribution to the Malaysian economy. (Figure 3)

Figure 3:   Total capital investment 2018-2022 (up to end November 2022)
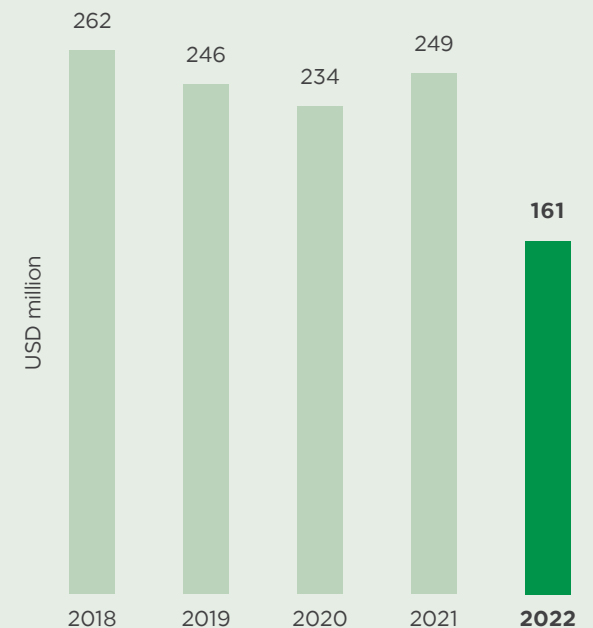
USD million

Year	Value
2018	262
2019	246
2020	234
2021	249
2022	**161**

Source: Axiata

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ECONOMIC AND FINANCIAL CONTRIBUTION TO THE NATION

Contributions to Public Finance

Total **accumulated taxes and fees contributions** to public finance over the last five years reached **USD982 million.** Annual tax contributions has been relatively consistent from 2018 to 2022 and broadly maintained the same contribution as a percentage of total government revenue.

In 2022, Celcom contributed **USD185 million in total taxes and fees, accounting for 0.3%** of total tax revenue of the Government of Malaysia. (Figure 4)

Figure 4: Total taxes and fees contributions to public finance 2018-2022 (up to end Nov 22)

USD million

2018	2019	2020	2021	2022
0.4%	0.3%	0.3%	0.3%	**0.3%**
215	206	189	186	**185**

■ Total taxes and fees paid to government
▲ As a % of total tax revenue of Government of Malaysia
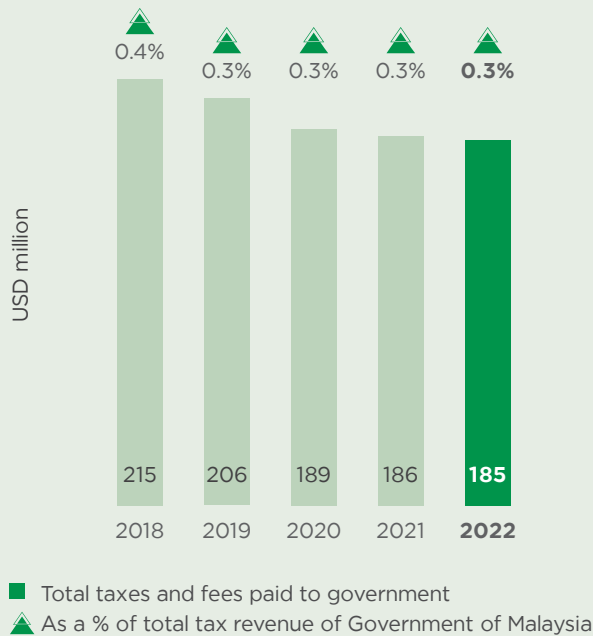
Source: Axiata and KPMG analysis. Totals may not add up due to rounding.

Total Employment Impact

Celcom directly **provided 2,309 jobs** in 2022. The firm is predominantly run by Malaysian citizens with **99.5% of total employees being Malaysian.** Around **46.8% of Celcom employees were female,** higher than the national level recorded at 39%.

Celcom's operations indirectly supported an **additional 51,965 jobs** in Malaysia through its suppliers and a further **7,527 jobs** were supported by Celcom's capital investments. The total number of employees supported increased from 49,124 in 2021 to 61,801 in 2022. (Figure 5)

Figure 5: Total employment impact 2022 (by end November 2022)

2,309 (4%)
7,527 (12%)
51,965 (84%)

61,801 JOBS SUPPORTED[1]

● Operational indirectly supported
● Supported by capital investment
● Directly employed
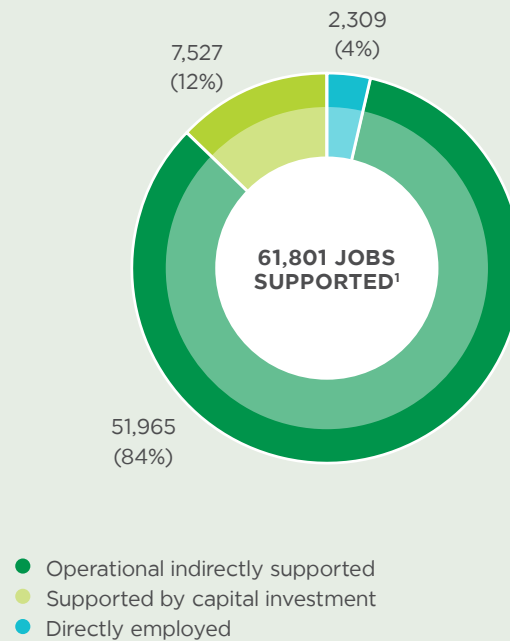
Note: [1] Totals may not add up due to rounding
Source: KPMG analysis

Celcom's Labour Productivity over the Last Five Years

Celcom's productivity, measured as GVA per employee, reached **USD421,472** in 2022, representing **a CAGR of 9.1%** from USD297,782 in 2018.

Celcom's productivity increased by **16.8%** in 2022. (Figure 6)

Figure 6: Celcom's labour productivity 2018-2022 (to end November 2022)

USD/employee

2018	2019	2020	2021	2022
297,782	300,514	329,314	360,760	**421,472**

Source: KPMG analysis

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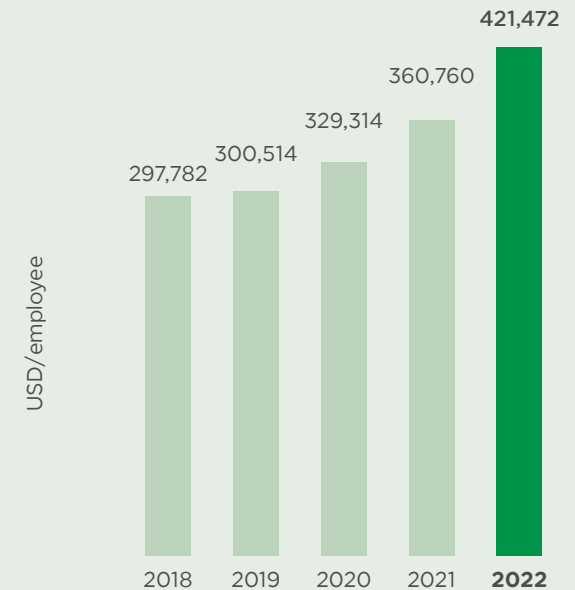
NATIONAL CONTRIBUTION REPORT

INDONESIA

XL Axiata is the second largest telecommunications company in Indonesia by market capitalisation. The organisation offers an array of innovative telecommunications products and services ranging from voice, SMS, Value Added Service (VAS) to mobile data covering more than 92% of the Indonesian population, translating to more than 57.5 million subscribers. With over 20 years of experience, XL Axiata's strategic focus on digitalisation, customer experience, and convergence has been the driving force behind their innovation and transformation actions throughout the year to realise the goal of becoming the Leading Converged Operator in Indonesia.

Established in 2000, Link Net's mission is to transform lives by providing innovative and exceptional broadband and media services and solutions. As one of the largest cable service providers in Indonesia, Link Net provides high-quality pay television services, high-speed broadband internet, and data communications under "First Media" brand for residential customers and the "Link Net" brand for corporate customers. With over 0.8 million customers, they continue investing in digitising the business to enhance customer experience, distribution, and cost management. They aim to become a leading player in Indonesia's enterprise market and provide innovative digital solutions to customers.

XL completed the acquisition of a 66.03% stake in Link Net in June 2022. All 2022 figures presented in this section are inclusive of Link Net's performance and relevant metrics for the last 6 months of the 2022 financial year.

Direct Employees
2,360

XL Direct Employees **1,502**

Link Net Direct Employees **858**

Female **28.7%**

Indonesian **71.3%**

- In total, approximately **2,360 staff** were directly employed by XL and Link Net in 2022
- Around **30% of total employees** were women
- Indonesian citizens accounted for **71% of total employees**

Total Jobs Supported
281,634

Directly Employed **2,360**

Operational indirectly supported **145,759**

Supported by Capital Investment **133,516**

- Overall, XL and Link Net supported **281,634 jobs** in 2022 through its operations and capital investments
- XL and Link Net's operations directly supported **2,360 jobs** and indirectly supported **145,759 jobs**
- Capital investment generated approximately **133,516 jobs**

Contribution to Gross Value Added (GVA)
USD3,283 million
(0.3% of the Nation's GDP)

Operational Direct GVA: **USD1,158** million

Operational Indirect and Induced GVA: **USD1,227** million

Capital Investment GVA: **USD664** million

Productivity GVA: **USD234** million

- XL and Link Net's total GVA contribution to the Indonesian economy reached **USD3,283 million**, accounting for **0.3%** of the total national GDP in 2022
- XL and Link Net's operations directly and indirectly contributed **USD2,386 million,** accounting for **73%** of total GVA contribution
- A further **USD664 million** was contributed by XL and Link Net's capital investment, accounting for **20%** of total GVA contribution
- Contribution from productivity improvement was **USD234 million,** accounting for **7%** of the total GVA contribution

Capital + Operational Expenditure
USD1,809 million[1]

Capital Expenditure:
XL **USD614 million**
Link Net **USD112 million**

Operational Expenditure:
XL **USD1,010 million**
Link Net **USD74 million**

Every **USD1** spent on capex translates to

USD4.5 GVA Contribution[1]

- XL and Link Net's total Capital and Operational Expenditure reached **USD1,809 million** in 2022, with Capital Expenditure recorded at **USD726 million** (40%) and Operational Expenditure at **USD1,084 million** (60%)
- For every USD1 XL and Link Net spent in Indonesia through its capital investment, it added **USD4.5 GVA** to the economy of Indonesia in 2022

Contribution to Public Finance
USD362 million

(**0.2%** of total tax revenue of the government)
XL: **USD356 million**
Link Net: **USD6 million**

- XL and Link Net contributed **USD362 million** in total taxes and fees, accounting **for 0.2%** of total tax revenue of the Government of Indonesia[2]

Note:
[1] Totals may not add up due to rounding
[2] Total tax revenue of government was Rp2,626 trillion (USD178 billion). (Source: Statistics Indonesia, Actual government revenue)

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ECONOMIC AND FINANCIAL CONTRIBUTION TO THE NATION

XL and Link Net's Total Economic Contribution to Indonesia's Economy

Led by XL and Link Net's total operating expenditure of USD1,084 million and capital investment of USD704 million, the company's total GVA contribution to Indonesia's economy was **USD3,283 million,** accounting for **0.3% of national GDP.**

XL and Link Net's operations **directly** contributed **USD1,158 million,** accounting for **35%** of total GVA contribution. **Another USD1,227 million was indirectly generated** through the expenditures by XL and Link Net's suppliers. For every USD1 XL and Link Net contributed directly to Indonesia's economy, another **USD1.1** was generated indirectly through local suppliers, **higher than a general industry of USD0.6[1].**

A further **USD664 million** was contributed by XL and Link Net's capital investment with a share of 20% of total GVA contribution. GVA contribution from productivity improvement was estimated at **USD234 million,** accounting for 7% of total GVA contribution. (Figure 1)

Figure 1:   GVA contribution to the Indonesian economy 2022

USD664 million (20%)

USD234 million (7%)

USD1,158 million (35%)

USD 3,283 million[2]

USD1,227 million (38%)

- ● Operational direct GVA
- ● Productivity
- ● Operational indirect and induced GVA
- ● GVA by capital investment

XL and Link Net's Total Economic Contribution over the Last Five Years

Axiata's total GVA contribution in Indonesia increased from USD2,043 million in 2018 to USD3,283 million in 2022. However, the contribution decreased from USD3,925 million in 2021 only due to **the significant increase in mobile connections in 2021, which was not repeated in 2022.** Despite the lower number of mobile subscriptions, the GVA contribution from productivity improvement was still **USD234 million in 2022, due to subscribers upgrading to 4G connections.** (Figure 2)

Figure 2:   GVA contribution to the Indonesian economy 2018-2022

Year	Value	% of GDP
2018	2,043	0.2%
2019	3,247	0.3%
2020	2,315	0.2%
2021	3,925	0.4%
2022	**3,283**	**0.3%**

USD million

- ■ Operational direct GVA
- ■ Productivity
- ■ Operational indirect and induced GVA
- ■ GVA by capital investment
- ▲ As a % of total GDP

Investing and Innovating for the Long Term

Total **accumulated capital investment** by Axiata in Indonesia over the last five years **reached USD2,886 million.** In 2022, capital investment **grew slightly** from USD693 million in 2021 to USD726 million, reflecting the investments made by newly-merged Link Net from the second half of 2022. Over 2018 to 2022, capital investment grew from USD478 million to USD726 million. (Figure 3)
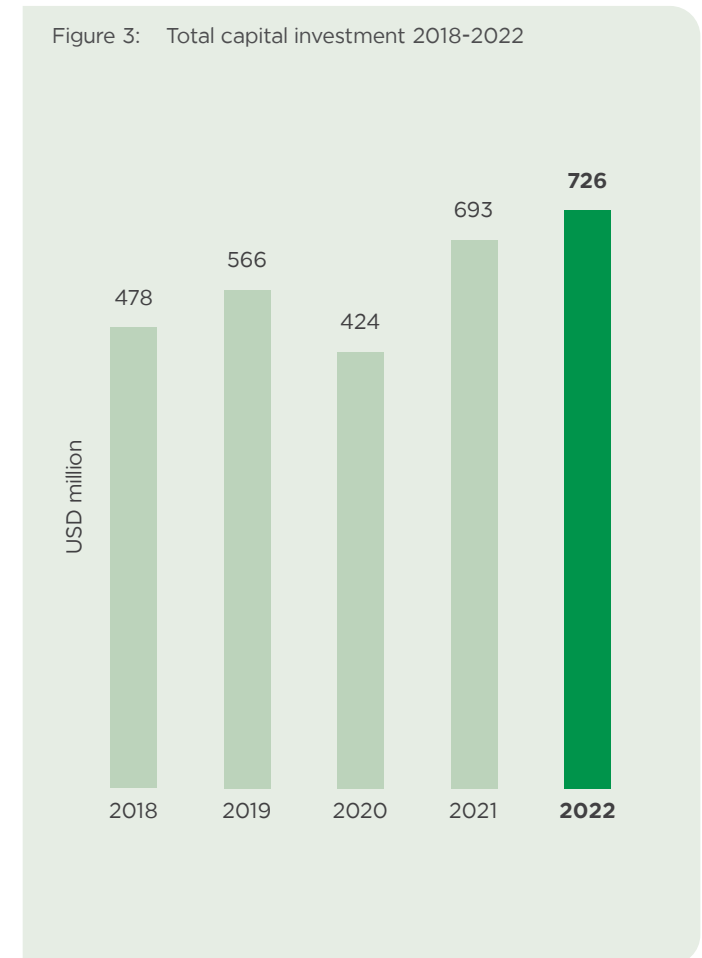
Figure 3:   Total capital investment 2018-2022

Year	USD million
2018	478
2019	566
2020	424
2021	693
2022	**726**

USD million

Source: Axiata

Notes: [1]   Based on simple average of general industry;
        [2]   Totals may not add up due to rounding
Source: KPMG analysis; Statistics Indonesia 2016

Source: KPMG analysis; GSMA Intelligence; EIU0

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ECONOMIC AND FINANCIAL CONTRIBUTION TO THE NATION

Contributions to Public Finance

Total **accumulated taxes and fees contributions** to public finance over the last five years close to **USD2.2 billion.**

Annual taxes and fees contribution dropped from USD475 million in 2021 to **USD362 million in 2022, accounting for 0.2%** of total tax revenue of the Government of Indonesia. (Figure 4)

Total Employment Impact

XL directly **provided 1,502 jobs** while Link Net **provided 858 jobs** in 2022. **71% of total employees** were Indonesian and around **29% of employees were women.**

A further **145,759 jobs** were supported indirectly by the total operations in Indonesia. XL and Link Net's capital investment supported **133,516 jobs**. (Figure 5)
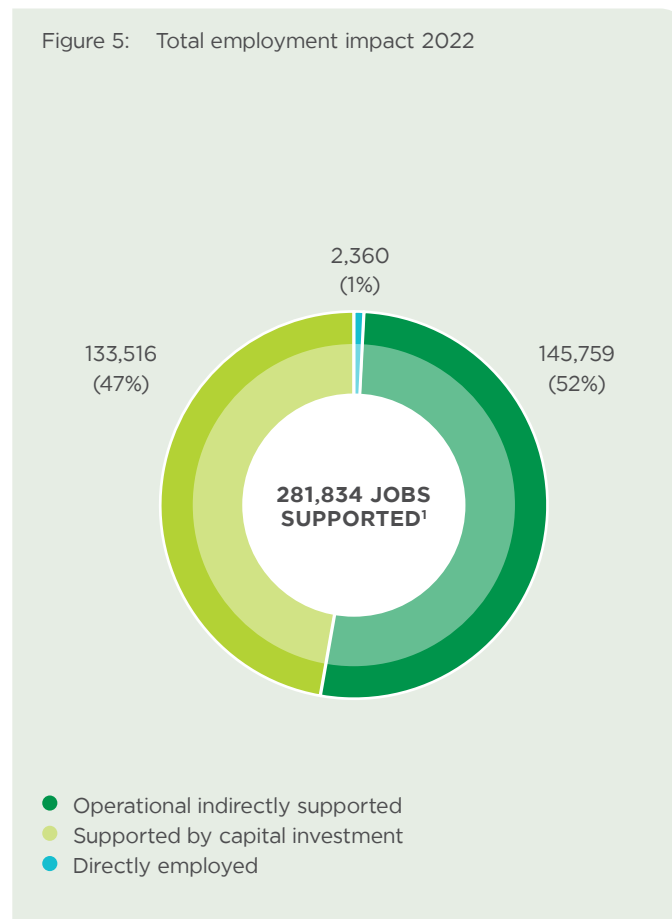
Axiata's Labour Productivity over the Last Five Years

Axiata's productivity in Indonesia, measured as GVA per employee, was **USD490,805** in 2022. It **grew by a CAGR of 14.0%** from USD290,491 in 2018.

Labour productivity was lower for the first time in 2022. This was mainly due to the increase in the number of employees resulting from XL's acquisition of Link Net. (Figure 6).

Figure 4: Total taxes and fees contributions to public finance 2018-2022

USD million

2018	2019	2020	2021	2022
0.4%	0.4%	0.5%	0.3%	**0.2%**
441	449	432	475	**362**

■ Total taxes and fees paid to government
▲ As a % of total tax revenue of government

Source: Axiata and KPMG analysis

Figure 5: Total employment impact 2022

2,360 (1%)

133,516 (47%)

145,759 (52%)

281,834 JOBS SUPPORTED[1]

● Operational indirectly supported
● Supported by capital investment
● Directly employed

Note: [1] Totals may not add up due to rounding
Source: KPMG analysis

Figure 6: XL's labour productivity 2018-2022

USD/employee

2018	2019	2020	2021	2022
290,491	496,175	618,993	637,748	**490,805**

Source: KPMG analysis

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NATIONAL CONTRIBUTION REPORT

SRI LANKA

Dialog operates Sri Lanka's largest and fastest growing mobile telecommunications network serving over 17.4 million customers. Since the late 1990s, Dialog has been at the forefront of innovation and contributes to the Sri Lankan mobile industry by delivering advanced mobile telephony and high speed mobile broadband services, Fixed Telecommunications, and Digital Pay Television through its fully-owned subsidiaries. They remain steadfast in their purpose of empowering and enriching Sri Lankan lives and enterprises, as demonstrated by unwavering dedication to social responsibility and sustainability. Their efforts and purpose-driven leadership in social responsibility and sustainability helped remain a positive force in Sri Lanka's communities and the nation at large, amid the challenging economic conditions faced by the country.

Contribution to Gross Value Added (GVA)
USD767 million
(0.9% of the Nation's GDP)

Operational Direct GVA: **USD225** million

Operational Indirect and Induced GVA: **USD231** million

Capital Investment GVA: **USD193** million

Productivity GVA: **USD118** million

- Dialog's total GVA contribution to the Sri Lanka economy reached **USD767 million,** accounting for **0.9%** of total national GDP in 2022
- Dialog's operations directly and indirectly contributed **USD456 million,** accounting for **59%** of total GVA contribution
- Capital investments contributed **USD193 million,** representing a share of **25%** of total GVA contribution
- GVA contribution due to productivity improvement was **USD118 million,** accounting for **15%** of the total GVA contribution

Direct Employees
3,041

Female
24.9%

Sri Lankan
99.8%

- **3,041 staff** were directly employed by Dialog in 2022
- Around **25% of total employees** were women
- Sri Lankan accounted for **99.8% of total employees**

Total Jobs Supported
129,454

Outsourced
434

Directly Employed
3,041

Operational indirectly supported
22,734

Supported by Capital Investment
103,246

- Overall, Dialog supported approximately **129,454 jobs** in 2022 through its operations and capital investments
- Dialog's operations directly supported over **3,041 jobs** and indirectly supported nearly **22,734 jobs**
- Dialog's capital investment supported around **103,246 jobs**

Capital + Operational Expenditure USD631 million

Capital Expenditure:
USD206 million

Operational Expenditure:
USD425 million

Every **USD1** spent on capex

translates to:

USD3.7 GVA Contribution[1]

- Dialog's total Capital and Operational Expenditure reached **USD631 million** in 2022, with Capital Expenditure recorded at **USD206 million** (33%) and Operational Expenditure at **USD425 million** (67%)
- For every USD1 Dialog spent in Sri Lanka through its capital investment, it added **USD3.7 GVA** to the Sri Lankan economy in 2022

Contribution to Public Finance
USD105 million

(**1.3%** of total tax revenue of the government)

- Dialog contributed **USD105 million** in total taxes and fees, accounting for **1.3%** of total tax revenue of the Government of Sri Lanka[1]

Note: [1] Source: Total tax revenue of the government in Sri Lanka was LKR2,373 billion (USD8 billion). (Source: Ministry of Finance, Sri Lanka)

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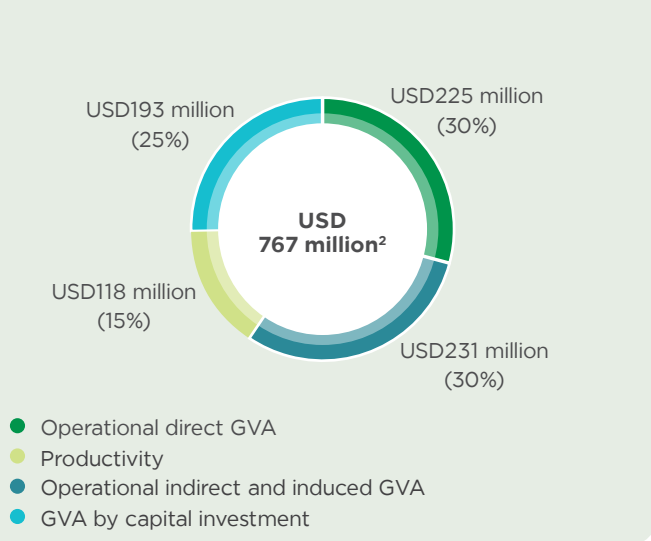# ECONOMIC AND FINANCIAL CONTRIBUTION TO THE NATION

Dialog's Total Economic Contribution to Sri Lanka's Economy

Dialog's substantial operational activities and capital investment contributed significantly to Sri Lanka's economy in 2022. Led by Dialog's total **operating expenditure of USD425 million** and **capital investment of USD206 million,** Dialog's total GVA contribution to Sri Lanka's economy was **USD767 million** in 2022, accounting for **0.9% of national GDP.**

Dialog's operations directly contributed **USD225 million,** representing a **share of 30%** of total GVA contribution. **USD231 million** was indirectly generated through the expenditures by Dialog's suppliers, accounting for **30% of total GVA.** For every USD1 Dialog contributed directly to the economy, **another USD1** was generated indirectly through local suppliers, higher than a **general industry average of USD0.4[1].**

Productivity improvements contributed **USD118 million,** accounting for **15% of total GVA.** Dialog's capital investment contributed a further **USD193 million** with a share of **25%** of total GVA. (Figure 1)

Figure 1:   GVA contribution to Sri Lanka's economy 2022

USD193 million (25%)
USD225 million (30%)
USD 767 million[2]
USD118 million (15%)
USD231 million (30%)

- ● Operational direct GVA
- ● Productivity
- ● Operational indirect and induced GVA
- ● GVA by capital investment

Notes: [1]   Based on simple average of general industry;
            [2]   The total may not add up due to rounding
Source: KPMG analysis; OECD 2011

Dialog's Total Economic Contribution over the Last Five Years

Dialog's total GVA contribution **fell at a CAGR of 16.0%** from **USD1,539 million** to **USD767 million** over the last five years. The contribution accounted for **0.9%** of the nation's GDP in 2022. This is mainly driven by a decrease in Operational direct GVA and Operational indirect and induced GVA, both of which can be attributed to a sharp decline in operational profits.

Total operational profits decreased by 42.3% from USD301 million in 2021 to USD174 million in 2022. This is a result of inflationary impact, exposure to a depreciated exchange rate, and organisational transformation costs.

Productivity improvements also decreased from **USD454 million in 2021 to USD118 million in 2022.** This is due to a fall in total mobile subscribers in the country, although productivity gains were still achieved from upgrades to 3G/4G connections. (Figure 2)

Figure 2:   GVA contribution to Sri Lanka's economy 2018-2022

	2018	2019	2020	2021	2022
Total	1,539	923	817	1,335	767
As a % of total GDP	1.9%	1.1%	1.0%	1.7%	0.9%

- ■ Operational direct GVA
- ■ Productivity
- ■ Operational indirect and induced GVA
- ■ GVA by capital investment
- ▲ As a % of total GDP
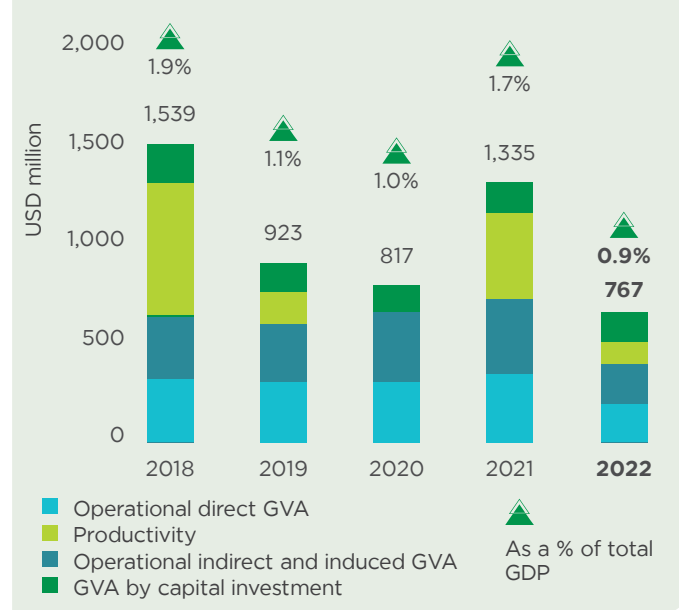
Source: KPMG analysis

Investing and Innovating for the Long Term

Dialog's total **accumulated capital investment reached USD897 million** over 2018-2022. Capital Investment was **USD206 million** in 2022. Continuous capital investment supports Dialog's long-term development and contributes to the growth of the Sri Lanka economy. (Figure 3)

Figure 3:   Total capital investment 2018-2022
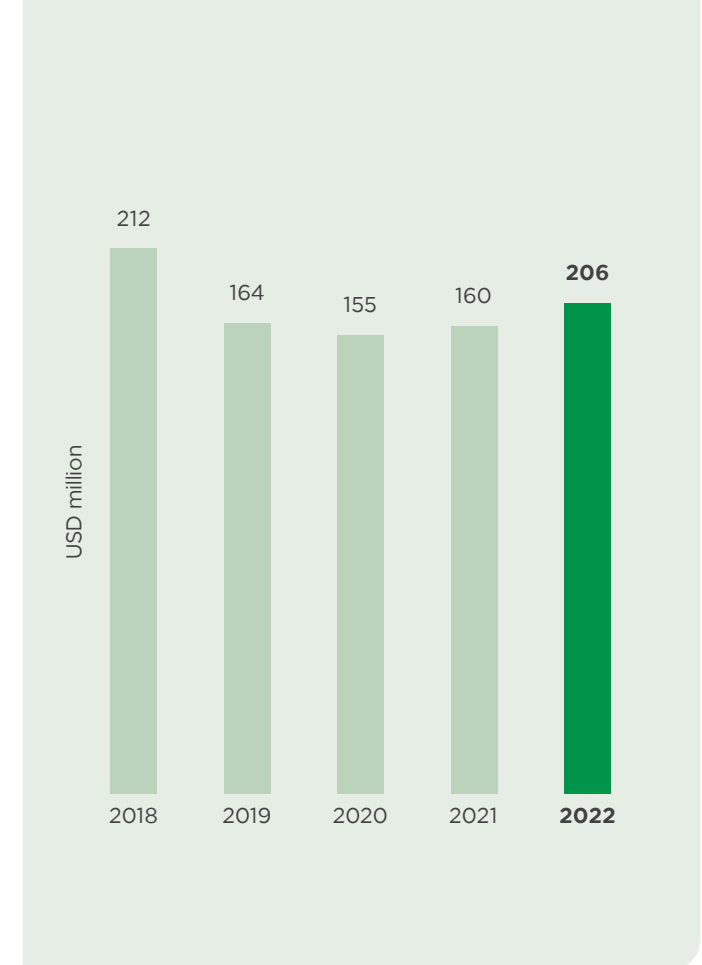
2018	2019	2020	2021	2022
212	164	155	160	**206**

Source: Axiata

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ECONOMIC AND FINANCIAL CONTRIBUTION TO THE NATION

Contributions to Public Finance

From 2018 to 2022, Dialog has contributed **USD720 million** of taxes and fees to public finance. Annual taxes and fees contributions decreased over this period, from USD210 million in 2018 to **USD105 million in 2022.**

In 2022, Dialog's taxes and fees contributions **accounted for 1.3%** of total tax revenue of the Government of Sri Lanka. (Figure 4)

Total Employment Impact

Dialog's direct operations generated **3,041 jobs** in 2022. **25%** of the total employees were female. Dialog was dominated by Sri Lankans as **99.8%** of total employees were locals.

A further **22,734 jobs** were supported indirectly by Dialog's operations. Its capital investment supported **103,246 jobs**. (Figure 5)

Dialog's Labour Productivity over the Last Five Years

Dialog's productivity, measured as GVA per employee, **decreased by a CAGR of -4.5%** from USD77,944 in 2018 to **USD64,739 in 2022.**

A decrease in labour productivity of **27.6%** was observed for 2022 due to a sharp decline in operational profits while the number of direct employees remained relatively constant, from 3,036 in 2021 to 3,041 in 2022. (Figure 6).

Figure 4:   Total taxes and fees contributions to public finance 2018-2022 (up to end Nov 22)

USD million

2018	2019	2020	2021	2022
1.6%	1.7%	1.2%	1.2%	1.3%
210	186	101	117	105

■ Total taxes and fees paid to government
▲ As a % of total tax revenue of government

Source: Axiata and KPMG analysis

Figure 5:   Total employment impact 2022

3,041 (2%)
22,734 (18%)
434 (0%)
103,246 (80%)

129,454 JOBS SUPPORTED[1]

● Operational indirectly supported
● Supported by capital investment
● Directly employed
● Outsourced
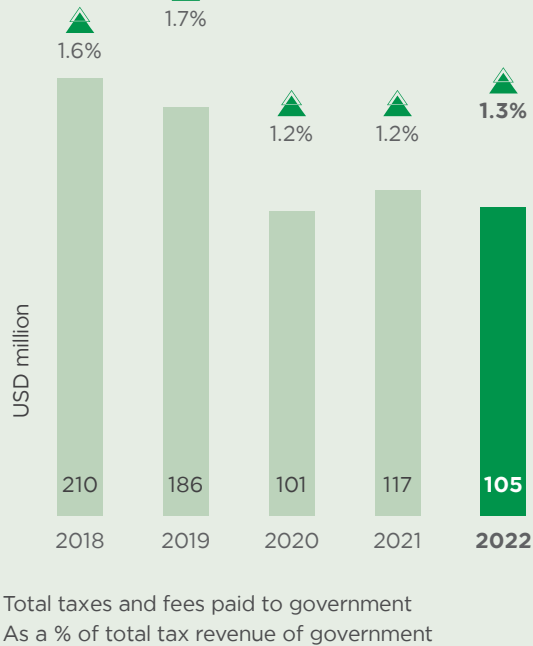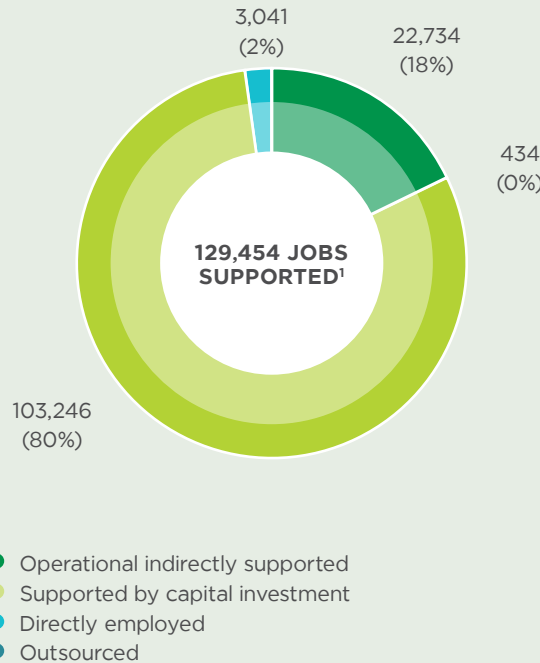
Note: [1]   Totals may not add up due to rounding
Source: KPMG analysis

Figure 6:   Total taxes and fees contributions to public finance 2018-2022 (up to end Nov 22)
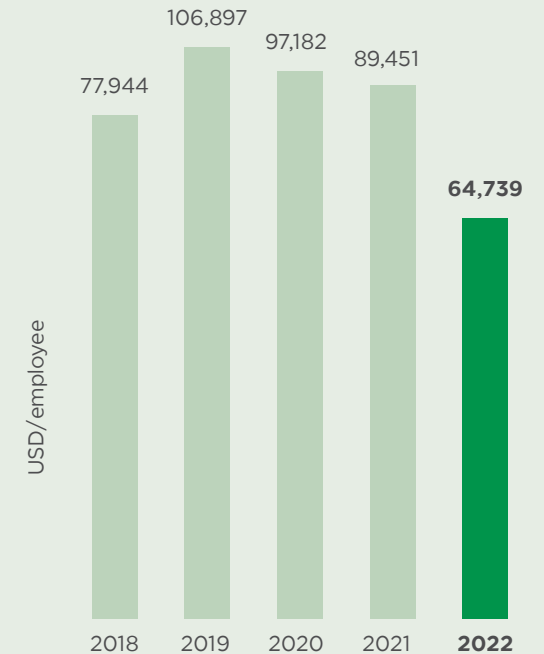
USD/employee

2018	2019	2020	2021	2022
77,944	106,897	97,182	89,451	64,739

Source: KPMG analysis

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NATIONAL CONTRIBUTION REPORT

BANGLADESH robi

Robi is the second largest mobile network operator in Bangladesh, serving more than 54.4 million customers. It was the first company in Bangladesh to launch the 4.5G service in 64 districts of the country. Robi ended 2022 standing tall with more than half of its subscribers (53%) using 4G service. In relation to the data user base, close to 76% of subscribers are data users. On both of these counts, Robi is leading the industry by a long margin. They will continue to scale up their data business by ensuring quality 4G service to nullify this concern. Going forward they will continue to leverage cost optimisation to strengthen our bottom line.

Contribution to Gross Value Added (GVA)
USD1,294 million
(0.4% of the Nation's GDP)

Operational Direct GVA: **USD452** million

Operational Indirect and Induced GVA: **USD422** million

Capital Investment GVA: **USD185** million

Productivity GVA: **USD235** million

- Robi's total GVA contribution to the Bangladesh economy reached **USD1,294 million,** accounting for **0.4%** of total national GDP in 2022
- Robi's operations directly and indirectly contributed **USD874 million,** accounting for **68%** of total GVA contribution
- Capital investments contributed **USD185 million** with a share of **14%** of total GVA
- GVA contribution due to the productivity improvement was **USD235 million**, accounting for **18%** of the total GVA

Direct Employees
1,239

Female **13.0%**

Bangladeshi **99.8%**

- **1,239 staff** were directly employed by Robi in 2022
- **13% of total employees** were women
- Bangladeshi citizens accounted for **99.8% of total employees**

Total Jobs Supported
109,539

Directly Employed **1,239**

Operational indirectly supported **78,003**

Supported by Capital Investment **30,297**

- Overall, Robi supported approximately **109,539 jobs** in 2022 through its operations and capital investments
- Robi's operations directly supported over **1,239 jobs** and indirectly supported over **78,003 jobs**
- Robi's capital investment supported around **30,297 jobs**

Capital + Operational Expenditure **USD670** million

Capital Expenditure: **USD164** million

Operational Expenditure: **USD506** million

Every **USD1** spent on capex translates to:

USD7.9 GVA Contribution[1]

- Robi's total Capital and Operational Expenditure reached **USD670 million** in 2022, with Capital Expenditure recorded at **USD164 million** (24%) and Operational Expenditure at **USD506 million** (76%)
- For every USD1 Robi spent in Bangladesh through its capital investment, it added **USD7.9 GVA** to the Bangladesh economy in 2022

Contribution to Public Finance
USD430 million

(**0.9%** of total tax revenue of the government)

- Robi contributed **USD430 million** in total taxes and fees, accounting for **0.9%** of total tax revenue of the Government of Bangladesh[2]

Notes: [1] Including GDP contribution from market penetration related productivity impact
[2] Total tax revenue of the government was BDT4,330 billion (USD46.5 billion). (Source: Ministry of Finance, Bangladesh)

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ECONOMIC AND FINANCIAL CONTRIBUTION TO THE NATION

Robi's Total Economic Contribution to Bangladesh's Economy

Robi's substantial operations and investments in Bangladesh contributed significantly to the country's economic growth. **With a total operating expenditure of USD506 million** and **capital investment of USD164 million,** Robi contributed **USD1,294 million** to the economy of Bangladesh in 2022, accounting for **0.4% of national GDP.**

Robi's operations **directly contributed USD452 million,** accounting for **35% of total GVA** contribution. Another **USD422 million** was indirectly generated through the expenditures by Robi's suppliers. **For every USD1 Robi directly** added to Bangladesh economy, **it generated just under another USD0.9 indirectly** from local suppliers, higher than an average of USD0.4 for general industry[1].

Productivity improvements contributed **USD235 million,** accounting for **18%** of total GVA. **Capital investment** contributed a further **USD185 million,** representing a share of **14%** of the total GVA. (Figure 1)

Figure 1:   GVA contribution to Bangladesh's economy 2022

USD185 million (14%)

USD452 million (35%)

USD235 million (18%)

USD 1,294 million[2]

USD422 million (33%)

- ● Operational direct GVA
- ● Productivity
- ● Operational indirect and induced GVA
- ● GVA by capital investment

Notes: [1] *Based on simple average of general industry;*
[2] *The total may not add up due to rounding*
Source: KPMG analysis; ADB 2006

Robi's Total Economic Contribution over the Last Five Years

Robi's total GVA contribution **fell at a CAGR of -2%** from **USD1,408 million in 2018 to USD1,294 million in 2022,** representing **0.4%** of the national GDP in 2022.

Robi's total GVA **was lower in 2022** at USD1,294 million as GVA contribution from productivity impact decreased from USD576 million in 2021 to USD235 million in 2022, due to the lower growth from mobile connections in 2022 compared to 2021. (Figure 2)

Figure 2:   GVA contribution to Bangladesh's economy 2018-2022

0.5%   0.4%   0.4%   0.5%   **0.4%**

1,408   1,448   1,306   1,664   **1,294**

USD million

- ■ Operational direct GVA
- ■ Productivity
- ■ Operational indirect and induced GVA
- ■ GVA by capital investment
- ▲ As a % of total GDP
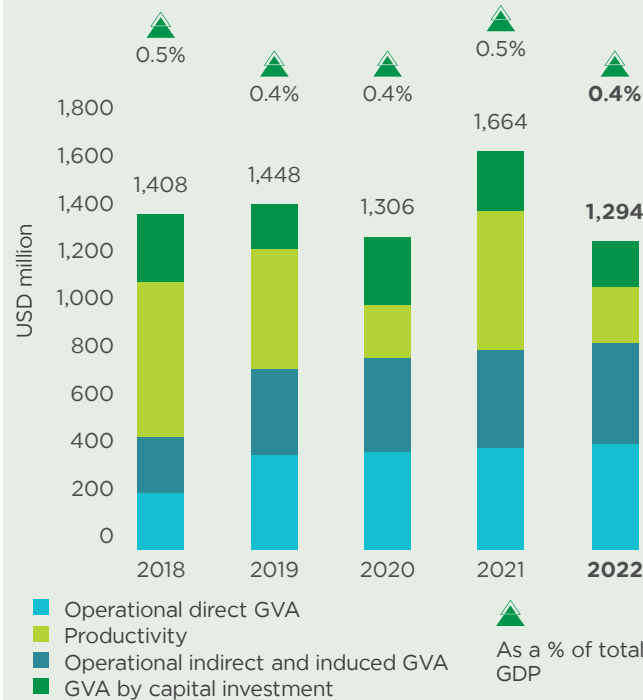
Source: KPMG analysis

Investing and Innovating for the Long Term

Robi's capital investment was **USD164 million in 2022.** The total **accumulated capital investment reached USD1,051 million** over the last five years. Capital investment plays an important role in facilitating long-term sustainable development of Robi's business and contributing to the growth of Bangladesh economy. (Figure 3)

Figure 3:   Total capital investment 2018-2022
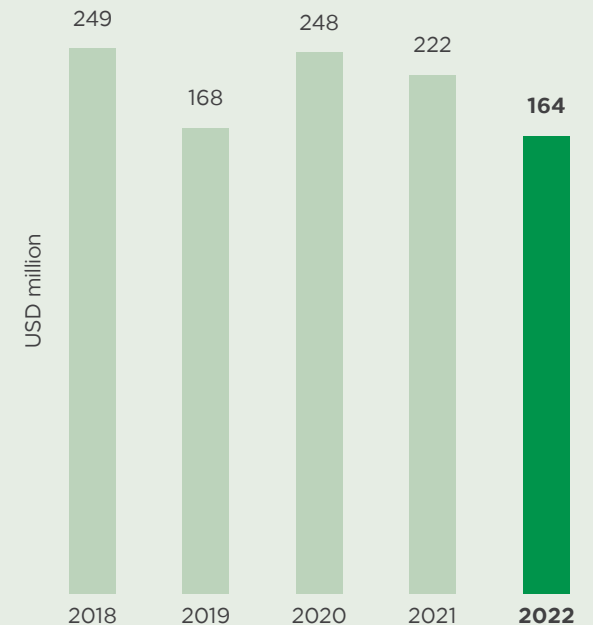
249   168   248   222   **164**

USD million

2018   2019   2020   2021   **2022**

Source: Axiata

ECONOMIC AND FINANCIAL CONTRIBUTION TO THE NATION

Contributions to Public Finance

Total **accumulated taxes and fees contributions** to public finance over the last five years reached **USD2,164 million.**

Annual taxes and fee contributions in 2022 was **USD430 million, accounting for 0.9%** of total tax revenue of the Government of Bangladesh. (Figure 4)

Total Employment Impact

In 2022, Robi's operations directly provided **1,239 jobs.** 13% of Robi's employees were women. Employees of the firm are predominantly Bangladesh citizens comprising **99.8%** of the workforce.

Robi's operations also indirectly supported **78,003 jobs.** A further **30,297 jobs were supported by** its capital investment. (Figure 5)
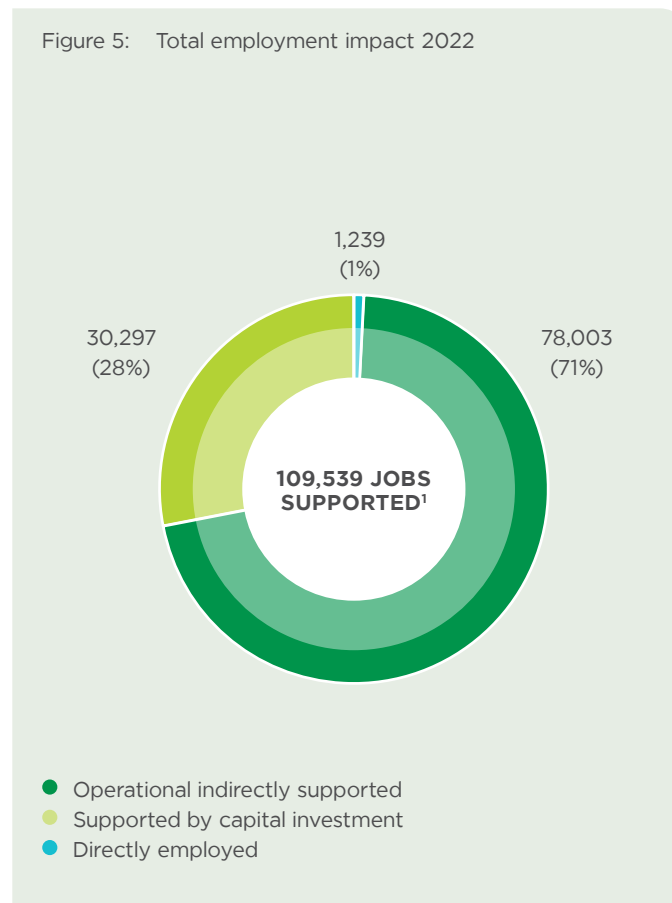
Robi's Labour Productivity over the Last Five Years

Robi's productivity, measured as GVA per employee, increased from **a CAGR of 23.5% to USD364,909 in 2022** from USD157,108 in 2018, mainly driven by decreasing employment and increasing operating profits.

Robi's productivity grew by 5.6% from USD345,400 per worker over 2021-2022, mainly due to a 6.4% increase in operating profits. (Figure 6)

Figure 4:   Total taxes and fees contributions to public finance 2018-2022[1]

1.2% 1.4% 1.1% 0.8% 0.9%

USD million

367   327   501   539   **430**

2018   2019   2020   2021   **2022**

■ Total taxes and fees paid to government
▲ As a % of total tax revenue of government

Note: [1]   Total government revenue numbers were updated based on the latest information available
Source: Axiata and KPMG analysis

Figure 5:   Total employment impact 2022

1,239 (1%)

30,297 (28%)

78,003 (71%)

109,539 JOBS SUPPORTED[1]

● Operational indirectly supported
● Supported by capital investment
● Directly employed

Note: [1]   Totals may not add up due to rounding
Source: KPMG analysis

Figure 6:   Robi's labour productivity 2018-2022

364,909
345,400
307,046
261,151
157,108

USD/employee

2018   2019   2020   2021   **2022**

Source: KPMG analysis

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NATIONAL CONTRIBUTION REPORT

CAMBODIA Smart

Smart is Cambodia's leading mobile telecommunications operator, serving more than 7.1 million customers. Smart is at the forefront of mobile technology advancement in Cambodia with extensive nationwide coverage of approximately 99% of the population. As the first network to introduce 4G LTE in 2014, 4G+ in 2016, 4G+ with HD Voice (VoLTE) and LTE Advanced Pro in 2017, subsequently in 2019 Smart hosted the first 5G live showcase in the Kingdom, manifesting its mobile data leadership position in the country. Smart believes in fostering an innovative culture that allows it to constantly improve and evolve. They are eager to support the Kingdom's Digital Economy and Society Policy Framework 2021-2035 and its goals of becoming a middle-income country by 2030 and a high-income nation by 2050.

Contribution to Gross Value Added
USD367 million
(1.3% of the Nation's GDP)

Operational Direct GVA: **USD201** million

Operational Indirect and Induced GVA: **USD100** million

Capital Investment GVA: **USD56** million

Productivity GVA: **USD10** million

- Smart's total GVA contribution to Cambodian economy reached **USD367 million,** accounting for **1.3%** of total national GDP in 2022
- Smart's operations directly and indirectly contributed **USD301 million,** accounting for **82%** of total contribution
- A **further USD56 million** GVA was generated by Smart's capital investment, accounting for **15%** of total contribution
- **GVA** contribution due to the **productivity** increase was **USD10 million**, accounting for **3%** of the total GVA contribution

Direct Employees
842

Female
35.9%

Cambodians
97.4%

- Approximately **842 staff** were directly employed by Smart in 2022
- Around **36% of total employees** were women
- Cambodian citizens accounted for **97.4% of total employees**

Total Jobs Supported
54,079

Directly Employed
842

Operational indirectly supported
34,196

Supported by Capital Investment
19,041

- Overall, Smart supported **54,079 jobs** in 2022 through its operations and capital investments
- Smart's operations directly and indirectly supported over **35,038 jobs**
- A further **19,041 jobs** were supported by Smart's capital investments

Capital + Operational Expenditure **USD255** million

Capital Expenditure
USD70 million

Operational Expenditure
USD185 million

Every **USD1** spent on capex

translates to:

USD5.2 GVA Contribution[1]

- Smart's total Capital and Operational Expenditure reached **USD255 million** in 2022 with Capital Expenditure recorded at **USD70 million** (27%) and Operational Expenditure at **USD185 million** (73%)
- For every USD1 Smart spent in Cambodia through its capital investment, it added **USD5.2 GVA** to the Cambodian economy in 2022

Contribution to Public Finance
USD121 million

(**3.5%** of total tax revenue of the government)

- Smart contributed **USD121 million** in total taxes and fees, accounting for **3.5% of total tax revenue** of the Government of Cambodia[1]

Notes: [1]   Total tax revenue of the government in 2022 was estimated at USD3,450 million. (Source: As reported by Khmer Times)

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ECONOMIC AND FINANCIAL CONTRIBUTION TO THE NATION

Smart's Total Economic Contribution to Cambodia's Economy

Smart's substantial operations and investments in Cambodia had a strong positive impact on the Cambodian economy in 2022. **With a total operating expenditure of USD185 million and capital investment of USD70 million,** Smart's total Gross Value Added (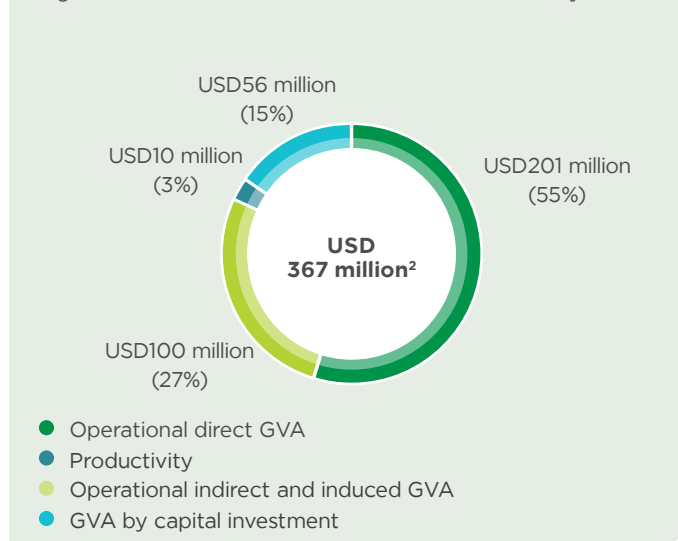GVA) contribution to Cambodia's economy was estimated at **USD367 million** in 2022, accounting for **1.3% of national GDP.**

Smart's operations **directly contributed USD201 million,** accounting for **55% of total GVA** contribution. It also **indirectly contributed USD100** million to economic activity. For every USD1 Smart contributed directly to Cambodia's economy, another USD0.5 was generated indirectly through local suppliers, **higher than the general industry average of USD0.4[1].**

Capital investment contributed USD56 million, representing **15% of total GVA.** A further **USD10 million** was generated from **productivity improvements, accounting for 3% of total GVA.** (Figure 1)

Figure 1: GVA contribution to Cambodia's economy 2022

USD56 million (15%)
USD10 million (3%)
USD201 million (55%)
USD 367 million[2]
USD100 million (27%)

- ● Operational direct GVA
- ● Productivity
- ● Operational indirect and induced GVA
- ● GVA by capital investment

Notes: [1] Based on the simple average of general industry;
       [2] Totals may not add up due to rounding
Source: KPMG analysis; OECD 2011

Smart's Total Economic Contribution over the Last Five Years

Smart's total GVA contribution **ranged between USD345 million and USD453 million** representing a share of the country's GDP between **1.3% and 1.7%** during the last five years.

Over the last five years, total **operational profits** grew from **USD134 million to USD188 million** with a CAGR of 8.9%. Whilst productivity gains in 2022 were lower as overall subscriber growth was minimal due to the maturing market, there was still a gain from an increase in 4G subscribers. (Figure 2)

Figure 2: GVA contribution to Cambodia's economy 2018-2022
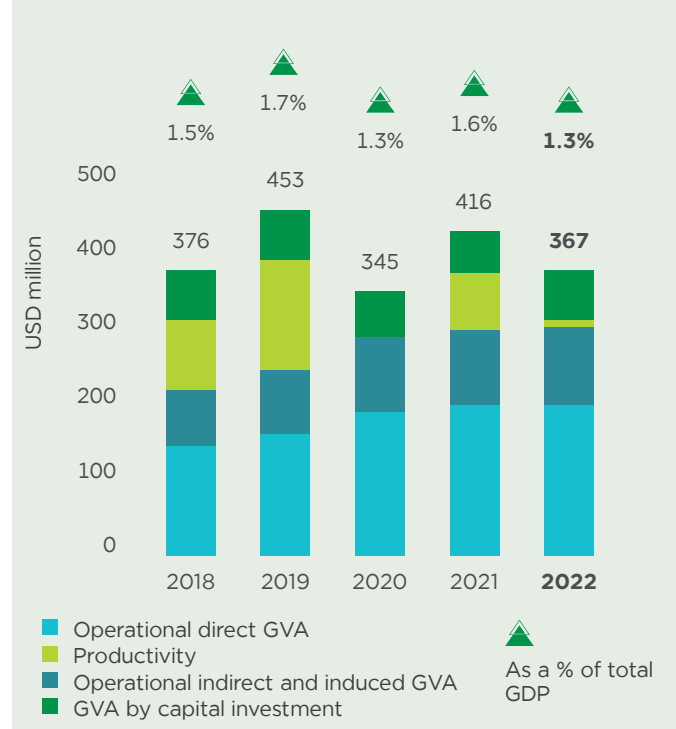
Year	2018	2019	2020	2021	2022
As a % of total GDP	1.5%	1.7%	1.3%	1.6%	1.3%
Total	376	453	345	416	367

- ● Operational direct GVA
- ● Productivity
- ● Operational indirect and induced GVA
- ● GVA by capital investment
- ▲ As a % of total GDP

Source: KPMG analysis;

Investing and Innovating for the Long Term

Total **accumulated capital investment** by Smart over the last five years **reached USD382 million.** In 2022, capital investment **was USD70 million,** maintaining Axiata's capital expenditure over the five year period between USD70 million and USD80 million annually. Continuing capital investment supports Smart's development in Cambodia and makes a significant contribution to the Cambodian economy. (Figure 3)
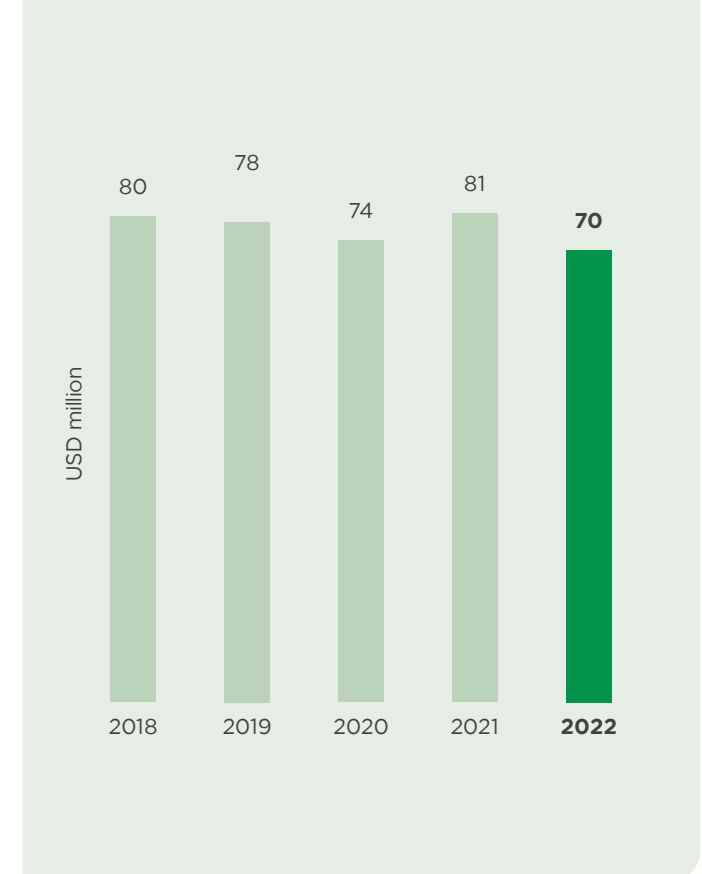
Figure 3: Total capital investment 2018-2022

Year	2018	2019	2020	2021	2022
USD million	80	78	74	81	70

Source: Axiata

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ECONOMIC AND FINANCIAL CONTRIBUTION TO THE NATION

Contributions to Public Finance

Total **accumulated taxes and fees contributions** to public finance over the last five years reached **USD499 million.**

In 2022 Smart contributed **USD121 million** in total taxes and fees, accounting for **3.5% of total tax revenue** of Cambodian government, excluding regulatory related fees, levies and payment. (Figure 4)

Total Employment Impact

Smart directly **provided 842 jobs** in 2022. Cambodian citizens accounted for **97% of total employees** of the firm. Around **37% of Smart employees were women.**

Smart's operations indirectly supported **an additional 34,196 jobs** and a further **19,041 jobs** were supported by Smart's capital investments. (Figure 5)

Smart's Labour Productivity over the Last Five Years

Smart's productivity, measured as Gross Value Added (GVA) per employee, **increased** from **USD174,224** in 2018 to **USD238,797** in 2022 **with a CAGR of 8.2%**. Significant growth in operational profits supports the expanding of productivity but Smart had increased its workforce by 7% during 2022. (Figure 6)

Figure 4: Total taxes and fees contributions to public finance 2018-2022
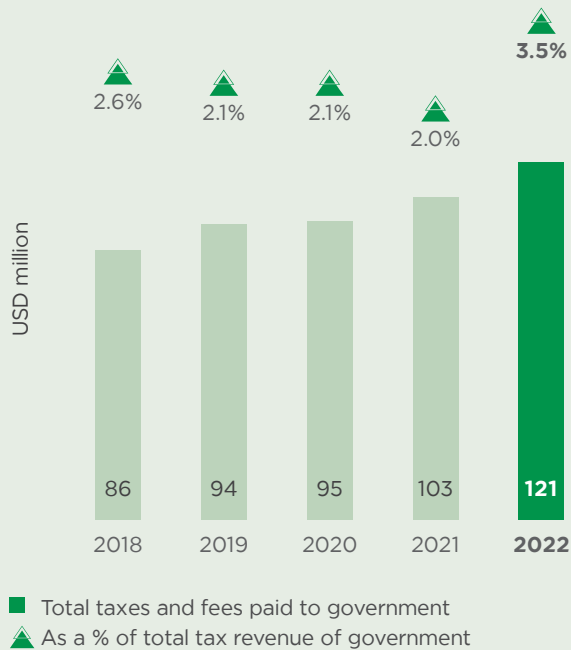
USD million

2018	2019	2020	2021	2022
86	94	95	103	**121**
2.6%	2.1%	2.1%	2.0%	**3.5%**

▪ Total taxes and fees paid to government
▲ As a % of total tax revenue of government

Source: Axiata and KPMG analysis

Figure 5: Total employment impact 2022

54,079 JOBS SUPPORTED[1]

842 (2%)
19,041 (35%)
34,196 (63%)

● Operational indirectly supported
● Supported by capital investment
● Directly employed
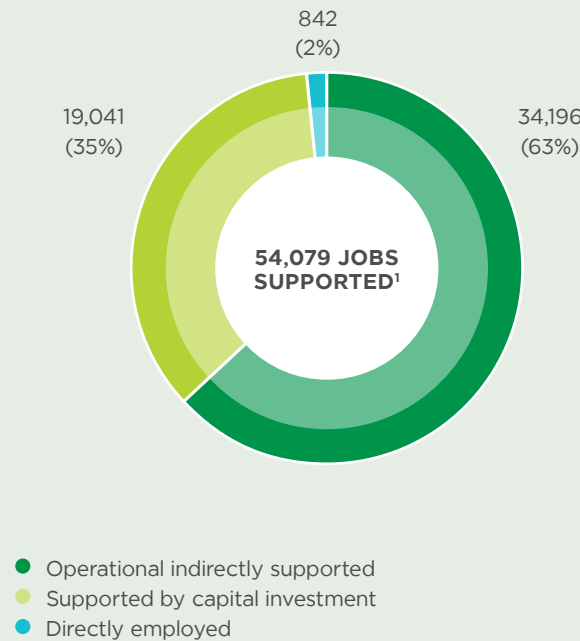
Note: [1] Totals may not add up due to rounding
Source: KPMG analysis

Figure 6: Smart's labour productivity 2018-2022

USD/ employee

2018	2019	2020	2021	2022
174,224	195,678	232,614	237,913	**238,797**

Source: KPMG analysis

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NATIONAL CONTRIBUTION REPORT

NEPAL Ncell
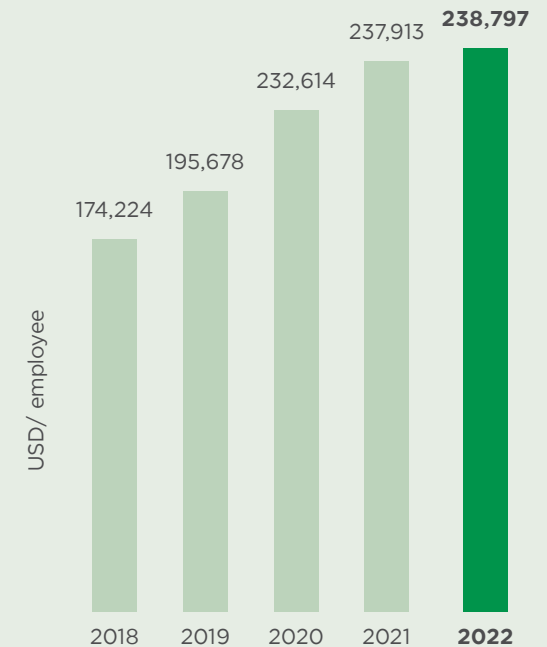
Ncell is Nepal's first private sector telecom company to operate GSM services. Today, Ncell operates the country's widest 4G network and serves 17.1 million customers, providing high-quality, modern and cost-effective services. Ncell continues to maintain its position as the market leader in terms of RMS, with a steady brand equity score that surpasses other market players, as evidenced by their positive rNPS. This gives a solid foundation to move forward with optimism into 2023. They continue to build on this momentum and work collaboratively to achieve strategic priorities as part of Ncell's Recovery & Resilience journey for 2023 and beyond.

Ncell reports its financial year for the full 12 months between 16 July 2021 and 15 July 2022.

Contribution to Gross Value Added
USD428 million
(1.3% of the Nation's GDP)

Operational Direct GVA: **USD232** million

Operational Indirect and Induced GVA: **USD82** million

Capital Investment GVA: **USD53** million

Productivity GVA: **USD61** million

- Ncell's total GVA contribution to the Nepal economy reached **USD428 million,** accounting for **1.3%** of total national GDP in 2022
- Ncell's operations directly and indirectly contributed **USD314 million,** accounting for **73%** of total GVA contribution
- Capital investments contributed **USD53 million** with a share of **12%** of total GVA
- GVA contribution due to the productivity improvement was **USD61 million,** accounting for **14%** of the total GVA

Direct Employees
533

Female
24.8%

Nepalese
98.3%

- **533 staff** were directly employed by Ncell in 2022
- Around **25% of total employees** were female
- Nepalese residents accounted for **98.3% of total employees**

Total Jobs Supported
23,597

Directly Employed
533

Operational indirectly supported
14,010

Supported by Capital Investment
9,054

- Overall, Ncell supported **23,597 jobs** in 2022 through its operations and capital investments
- Ncell's operations directly supported **533 jobs**. It also indirectly supported around **14,010 jobs**
- Ncell's capital investment supported **9,054 jobs**

Capital + Operational Expenditure USD183 million

Capital Expenditure
USD67 million

Operational Expenditure
USD116 million

Every **USD1** spent on capex

translates to:

USD6.4 GVA Contribution[1]

- Ncell's total Capital and Operational Expenditure reached **USD183 million** in 2022, with Capital Expenditure recorded at **USD67 million (37%)** and Operational Expenditure at **USD115 million (63%)**
- For every USD1 Ncell spent in Nepal through its capital investment, it added **USD6.4** GVA to the national economy in 2022

Contribution to Public Finance
USD165 million

(**1.9%** of total tax revenue of the government)

- Ncell contributed **USD165 million** in total taxes and fees, accounting for **1.9%** of total tax revenue of the Government of Nepal[2]

Notes: ¹ Capital expenditure and operational expenditure data provided by Axiata in NPR, then converted to USD
² Estimated total tax revenue of government in Nepal was NPR1,076 billion (USD8.9 billion). Based on 23.4% revenue growth reported in ADB's Nepal Macroeconomic Update, September 2022

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ECONOMIC AND FINANCIAL CONTRIBUTION TO THE NATION

Ncell's Total Economic Contribution to Nepal's Economy

Led by Ncell's total operating expenditure of USD116 million and capital investment of USD67 million, Ncell's total GVA contribution to Nepal's economy was estimated at **USD428 million** in 2022, accounting for **1.3% of national GDP.**

Ncell's **operations directly contributed USD232 million** GVA, accounting for **54% of total GVA.** A further **USD82 million was indirectly generated** through the expenditures by Ncell's suppliers, accounting for **19% of total GVA.** For every USD1 Ncell directly added to the economy, it generated another **USD0.4** indirectly from local suppliers.

Productivity benefits accrued to **USD61 million,** accounting for **14% of total GVA.** A further **USD53 million** contribution came from **capital investment, accounting for 13% of the total GVA.** (Figure 1)

Figure 1: GVA contribution to Nepal's economy in 2022

USD61 million (14%) USD53 million (13%)

USD82 million (19%)

USD 428 million[1]

USD232 million (54%)

● Operational direct GVA
● Productivity
● Operational indirect and induced GVA
● GVA by capital investment

Note: [1] *Totals may not add up due to rounding*
Source: KPMG analysis

Ncell's Total Economic Contribution over the Last Five Years

Ncell's total GVA contribution dropped from **USD748 million in 2018 to USD428 million in 2022,** representing a decreased share of the country's GDP from 2.7% to 1.3%. This was mainly due to the decrease of operating profits.

Ncell's operational profits decreased from USD350 million to USD211 million over 2018–2022. Productivity benefits decreased from USD179 million in 2018 to USD61 million in 2022 as mobile penetration growth slowed. (Figure 2)

Figure 2: GVA contribution to Nepal's economy 2018-2022

2.7% 748
2.1% 629
1.4% 463
1.4% 442
1.3% 428

USD million

2018 2019 2020 2021 **2022**

● Operational direct GVA
● Productivity
● Operational indirect and induced GVA
● GVA by capital investment
▲ As a % of total GDP
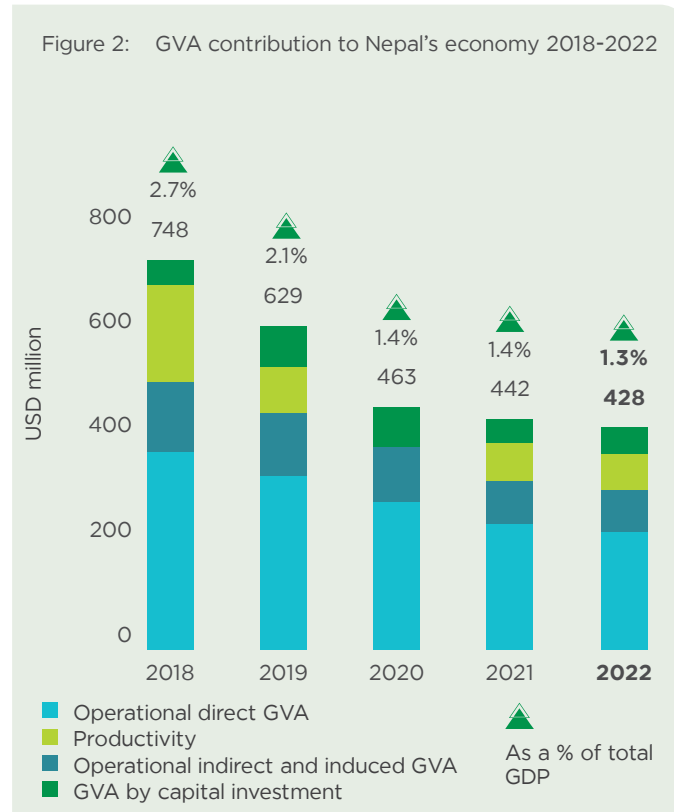
Source: KPMG analysis

Investing and Innovating for the Long Term

Ncell's total **accumulated capital investment reached USD384 million** over the last five years' of operations. Capital investment increased by 32% from USD51 million in 2021 to **USD67 million** in 2022. Capital investment plays a significant role in enhancing the company's competitiveness and contributing to Nepal's economy. (Figure 3)
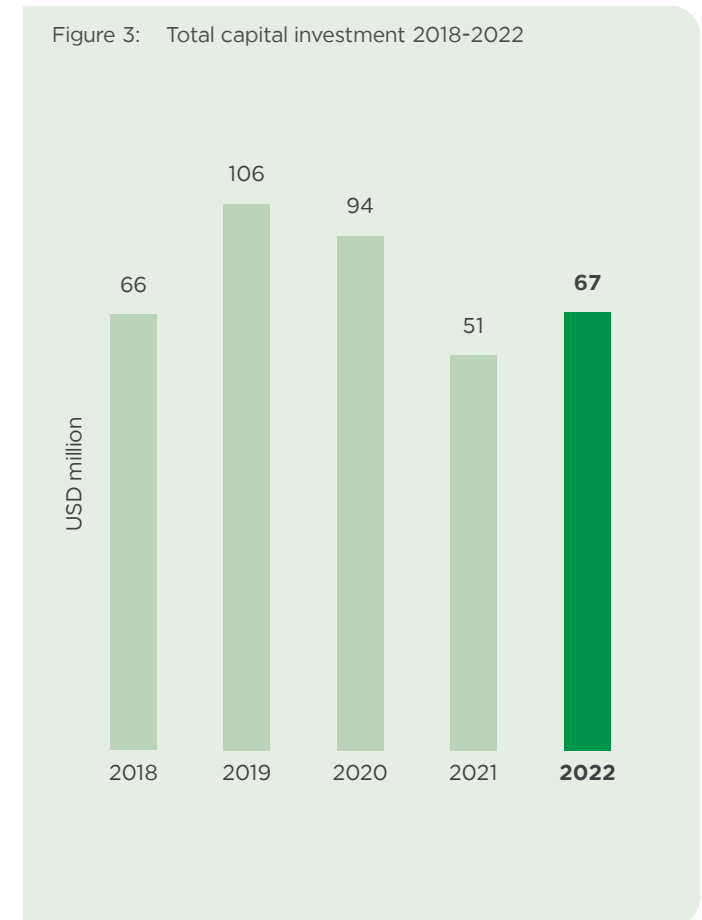
Figure 3: Total capital investment 2018-2022

66 106 94 51 **67**

USD million

2018 2019 2020 2021 **2022**

Source: Axiata

ECONOMIC AND FINANCIAL CONTRIBUTION TO THE NATION

Contributions to Public Finance

In 2022, Ncell contributed **USD165 million in total taxes and fees, accounting for 1.9%** of total tax revenue to the Government of Nepal. Accumulated taxes and fees contributions was **USD1,191 million for the last five years.** (Figure 4)

Total Employment Impact

In 2022, there were **23,597 jobs** supported by Ncell's business in total. Ncell **directly provided 533 jobs** in 2022. 98.0% of the firm's employees were Nepalese residents and 25% of the total employees were female.

A further **14,010 jobs were supported indirectly** by its operations. Ncell's capital investment supported **9,054 jobs.** (Figure 5)

Ncell's Labour Productivity over the Last Five Years

Ncell's productivity, measured as Gross Value Added (GVA) per employee, was estimated at **USD431,821** in 2022, **a drop by 3.6%** from USD450,908 in 2021. The decreasing trend of labour productivity from 2018-2022 is mainly due to a decrease in operating profits over this period.

Figure 4: Total taxes and fees contribution to public finance 2018-2022
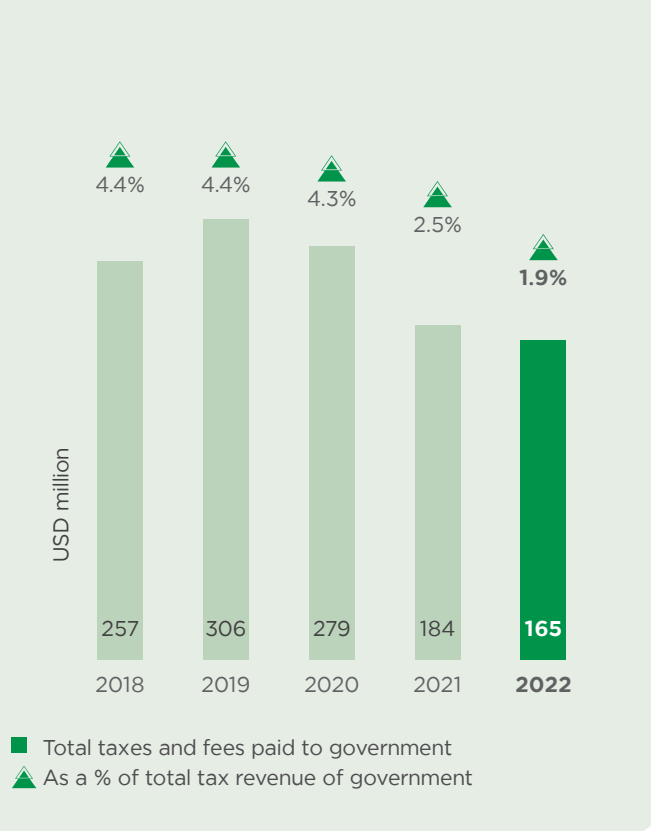
- 4.4% (2018) — 257
- 4.4% (2019) — 306
- 4.3% (2020) — 279
- 2.5% (2021) — 184
- **1.9% (2022)** — **165**

USD million

■ Total taxes and fees paid to government
▲ As a % of total tax revenue of government

Source: Axiata and KPMG analysis

Figure 5: Total employment impact 2022

533 (2%)
9,054 (38%)
14,010 (60%)

23,597 JOBS SUPPORTED[1]

● Operational indirectly supported
● Supported by capital investment
● Directly employed
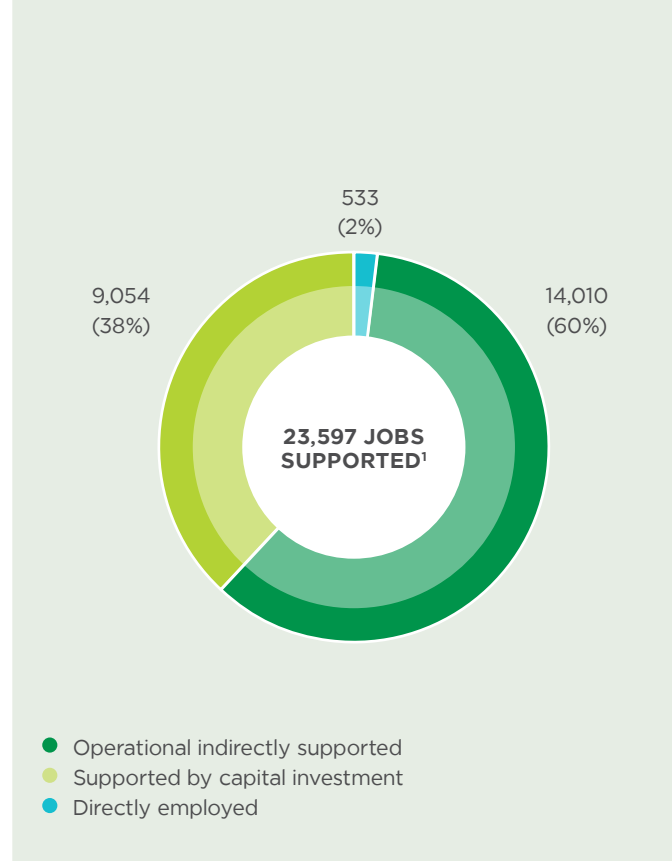
Note: [1] *Totals may not add up due to rounding*
Source: KPMG analysis

Figure 6: Ncell's labour productivity 2018-2022[1]

- 713,690 (2018)
- 637,085 (2019)
- 526,540 (2020)
- 450,908 (2021)
- **434,821 (2022)**
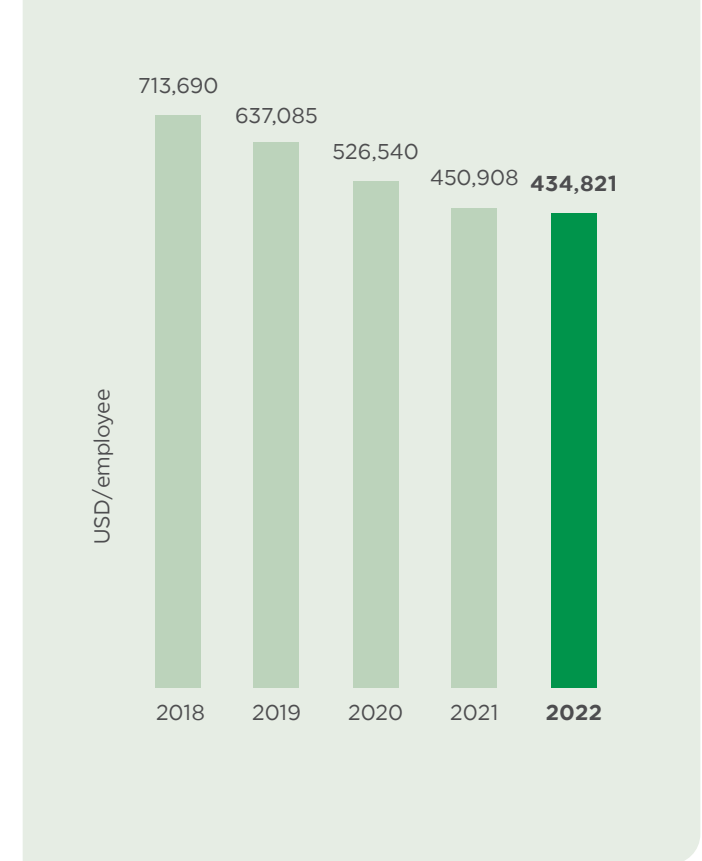
USD/employee

Note: [1] *Outsourced employees were excluded for all years*
Source: KPMG analysis

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NATIONAL CONTRIBUTION REPORT

EDOTCO

EDOTCO is the first and leading regional integrated telecommunications infrastructure services company in Asia. EDOTCO specialises in end-to-end solutions in the tower services sector including co-locations, build-to-suit, energy, transmission and operations and maintenance (O&M). In 2022, they stand as the sixth largest global telecommunications TowerCo, committed to bridging the digital divide in the region. With over 58,000 towers in their regional portfolio, they are closer to achieving their mission of providing reliable and accessible digital connectivity to all. EDOTCO business operates and manages towers across its core markets of Malaysia, Myanmar, Bangladesh, Cambodia, Sri Lanka, Pakistan, Indonesia, Philippines, and Laos.

Contribution to Gross Value Added
USD824 million

Operational Direct GVA: **USD428 million**

Operational Indirect and Induced GVA: **USD360 million**

Capital Investment GVA: **USD36 million[2]**

- EDOTCO's total GVA contribution across the eight economies it operates in reached **USD824 million.** While this is a trivial amount compared to the sum of national GDP across eight countries, for comparison this is approximately **0.2%** of Malaysia's national GDP in 2022
- EDOTCO's operations directly and indirectly contributed **USD788 million,** accounting for **96%** of total GVA contribution
- Capital investments contributed **USD36 million** with a share of **4%** of total GVA

Direct Employees
1,262

Female
23.1%

- **1,262 staff** were directly employed by EDOTCO in 2022
- **23% of total employees** were women

Total Jobs Supported
39,291

Directly Employed
1,262

Operational indirectly supported
34,579

Supported by Capital Investment
3,450

- Overall, EDOTCO supported **39,291 jobs** in 2022 through its operations and capital investments
- EDOTCO's operations directly and indirectly supported approximately **35,800 jobs**
- EDOTCO's capital investment supported **3,450 jobs**

Capital + Operational Expenditure **USD227 million[1]**

Capital Expenditure
USD36 million[2]

Operational Expenditure
USD191 million

Every **USD1** spent on capex

translates to:

USD22.8 GVA Contribution

- EDOTCO's total Capital and Operational Expenditure reached **USD227 million** in 2022, with Capital Expenditure recorded at USD16 million (16%) and Operational Expenditure at **USD191 million** (84%)
- For every USD1 EDOTCO spent through its capital investment, it added **USD22.8 GVA** in 2022 to the economies it operates in

Contribution to Public Finance
USD123 million

(**0,05%** of total tax revenue of the government of countries it operates in)

- EDOTCO contributed **USD123 million** in total taxes and fees to government, accounting for **0.05%** of total tax revenue of the governments in countries it operates in[3]

Notes:
[1] Capital expenditure and operational expenditure data provided by Axiata in MYR, then converted to USD
[2] Estimation of Capital expenditure GVA excludes EDOTCO's Sale and Purchase Agreement with Smart worth MYR3,358.3 million
[3] Total tax revenue of governments is estimated at USD258 billion, and is the sum of tax revenue of governments across all eight countries where EDOTCO operates. Where available, tax revenue of governments estimates are obtained from national agencies. Estimates are otherwise obtained from IMF WEO.
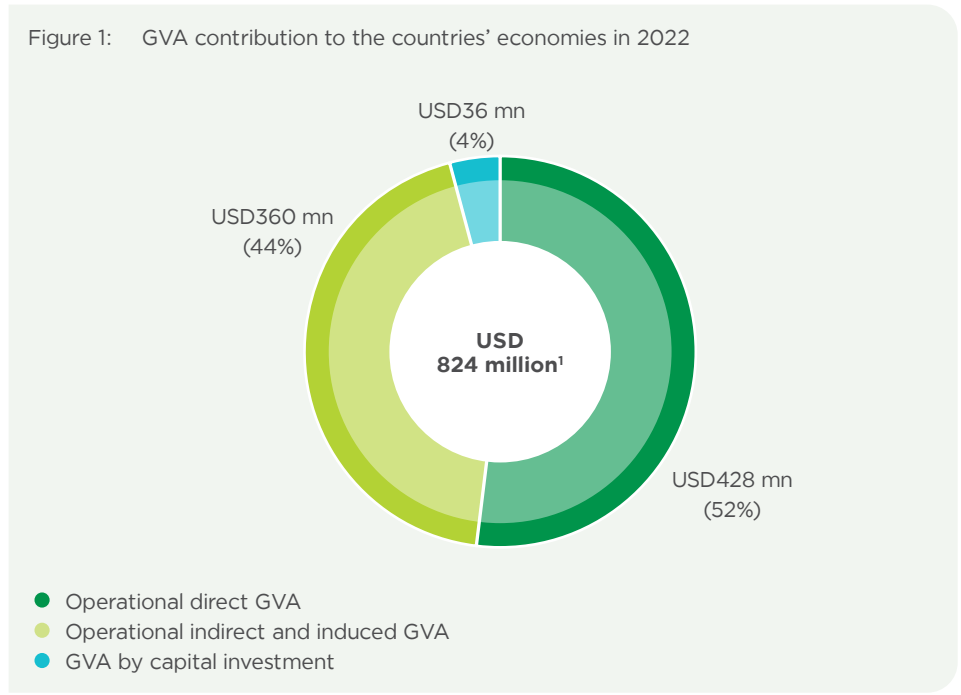
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NATIONAL CONTRIBUTION REPORT

EDOTCO's Total Economic Contribution

EDOTCO's substantial operations and investments contributed significantly to the economic growth in the countries it operates in. **With a total operating expenditure of USD191 million** and **capital investment of USD36 million,** EDOTCO contributed **USD824 million** to the economies. While this is a trivial amount compared to the sum of national GDP across eight countries, for comparison this is approximately 0.2% of Malaysia's national GDP in 2022.

EDOTCO's operations **directly contributed USD428 million,** accounting for **52% of total GVA** contribution. Another **USD360 million was** indirectly generated through the expenditures by EDOTCO's suppliers. **For every USD1 EDOTCO directly** added to the economies, **it generated another USD0.8 indirectly** from local suppliers.

Capital investment contributed a further **USD36 million,** representing a share of **4%** of the total GVA. (Figure 1)

Figure 1:   GVA contribution to the countries' economies in 2022

USD36 mn
(4%)

USD360 mn
(44%)

**USD
824 million[1]**

USD428 mn
(52%)

- Operational direct GVA
- Operational indirect and induced GVA
- GVA by capital investment

Note: [1]   Totals may not add up due to rounding
Source: KPMG analysis

Investing and Innovation for the Long Term

EDOTCO's capital investment was **USD36 million in 2022,** excluding a sale and purchase agreement with Smart of USD767 million. Capital investment plays an important role in facilitating long-term sustainable development of EDOTCO's business and contributing to the growth of the eight economies it operates in.

	2018	2019	2020	2021	2022
USD million	183	143	121	253	**36**

Source: Axiata
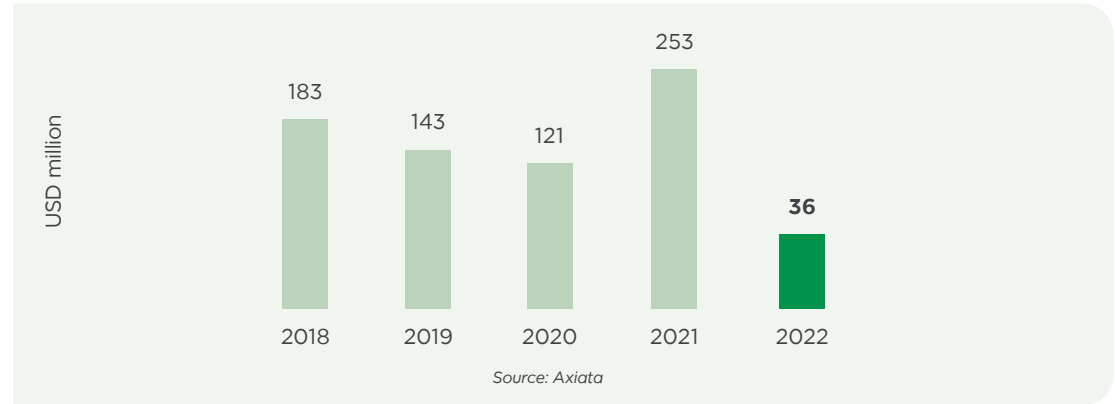
Contributions to Public Finance

Annual taxes and fees contributions in 2022 was **USD123 million, accounting for 0.05%** of total tax revenue of the governments of economies EDOTCO operates in.

	2018	2019	2020	2021	2022
As a % of total tax revenue	0.05%	0.06%	0.03%	0.04%	0.05%
USD million	50	72	76	89	**123**

- Total taxes and fees to government
- As a % of total tax revenue of governments
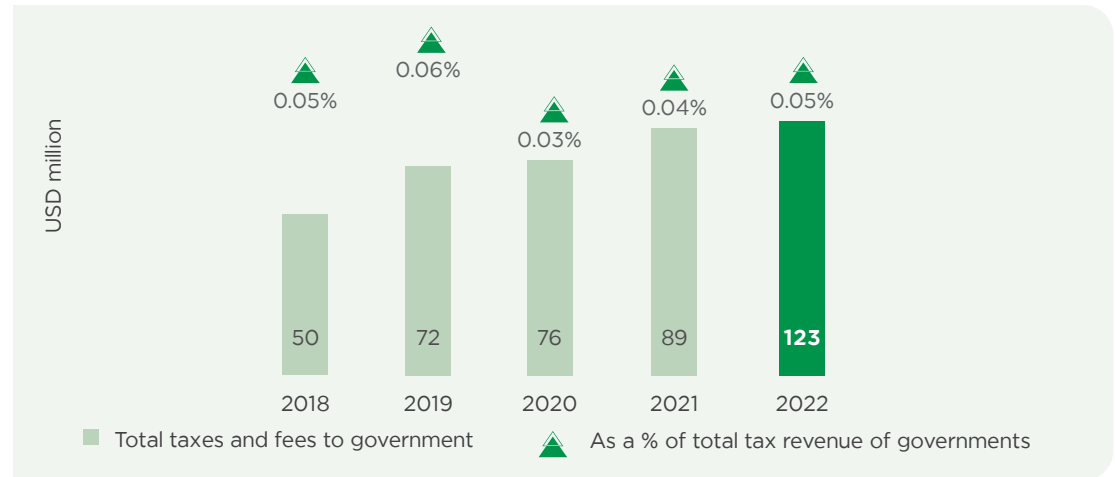
Note: Where available, tax revenue of governments estimates are obtained from national agencies. Estimates are otherwise obtained from IMF WEO.
Source: Axiata and KPMG analysis

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NATIONAL CONTRIBUTION REPORT

Total Employment Impact

1,262 jobs were directly provided by EDOTCO's operations in 2022. 23% of EDOTCO's employees were women.

EDOTCO's operations also indirectly supported **34,579 jobs.** A further **3,450 jobs were supported by** its capital investment. (Figure 5)
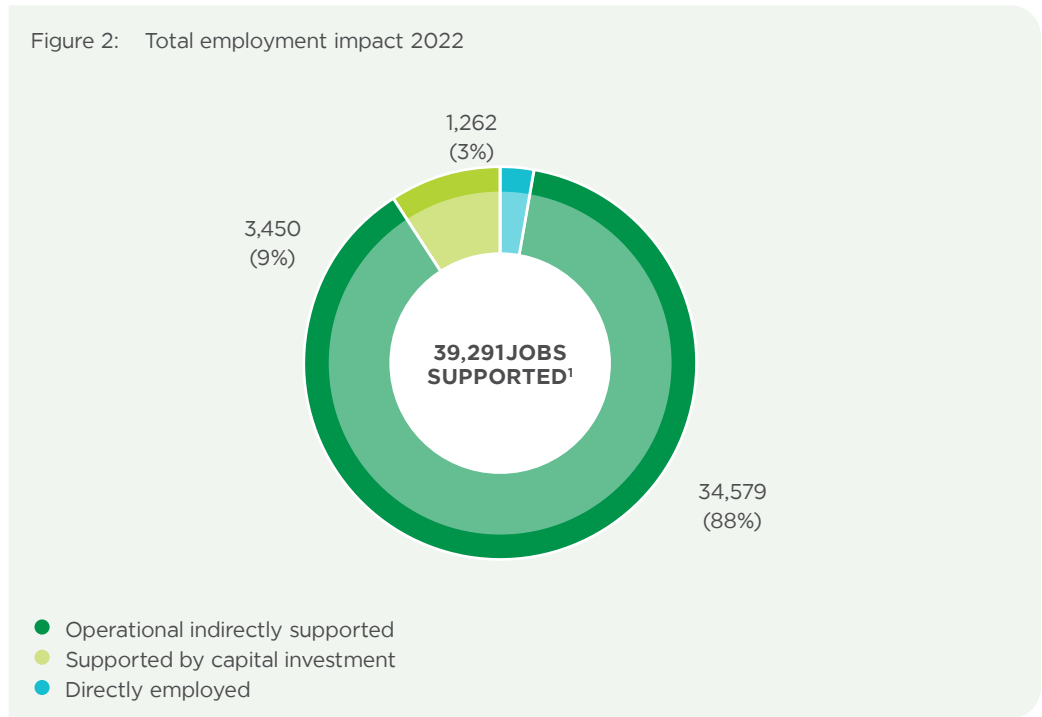
EDOTCO's Labour Productivity

EDOTCO's productivity, measured as GVA per employee was **USD339,259 in 2022.** Labour productivity has been growing significantly over 2018-2022, at a CAGR of 36.6%.

Figure 2:   Total employment impact 2022

39,291 JOBS SUPPORTED[1]

1,262 (3%)
3,450 (9%)
34,579 (88%)

- Operational indirectly supported
- Supported by capital investment
- Directly employed

Note: [1] *Totals may not add up due to rounding*
Source: External Consultant analysis

Figure 3:   EDOTCO's labour productivity 2018-2022

USD/employee

2018: 97,565
2019: 179,234
2020: 246,110
2021: 289,341
2022: 339,259

Source: KPMG analysis

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NCR METHODOLOGY

1. Methodologies and computational formula

Direct Value Added contributions were estimated based on operational data provided by Axiata regarding operating revenues, operating expenditures, compensation of employees, and indirect taxes and levies.

Total Value Added contributions were estimated using an economic multiplier. The total multipliers (Type II) for the Telecomm industry were derived from national Input-Output (-O) tables published by OECD, ADB, and national statistical agencies.

Employment is generated through a number of avenues including:

i. Directly through Axiata and related industries.

ii. Outsourced support services (if any) including customer support and network operations and maintenance.

iii. Indirectly through firms that provide services to Axiata's operations.

iv. Induced as employees from the above spend their household income thereby generating further rounds of employment.

Total employment impact is estimated using I-O tables and Average Value Added per Worker derived from relevant Departments of Statistics for each country.

2. Capital Investment

i. Total Value Added = Capital Expenditure in Host Country x Average Value Added Multiplier

ii. **(a) For countries where employment multipliers are available**
Total Employment in Host Country = Total Capital Expenditure in Host Country x Average Employment Multiplier

(b) For countries where employment multipliers are not available:
Total Employment in Host Country = Total Capital Expenditure Value Added in Host Country/Average Value Added per Worker in Host Country

3. Operational

i. Total Value Added = Direct Value Added x Total Value Added Multiplier where:

Direct Value Added = Operating Revenue – Operating Expenditure + Compensation of Employees + Indirect Taxes and Levies

Note: Operating expenditure provided by Axiata excludes depreciation

ii. **(a) For countries where employment multipliers are available:**
Total Employment = Total Operational Expenditure x Average Employment Multiplier

(b) For countries where employment multipliers are not available:
Total Employment = (Total Indirect Value Added/ Average Value Added per Worker in Host Country) + (Direct Employment as per Axiata data)

iii. Axiata's labour productivity = Direct Value Added/Number of Employees

Note: Number of Employees include both direct and outsourced employees if any.

4. Productivity Analysis

Axiata Contribution to GDP Growth = National Contribution to GDP Growth x Market Share of Axiata where:

National Contribution to GDP Growth = National Penetration Growth x Growth Factor

Our methodology until FY2021 for National Penetration was = Total Number of Subscribers/ Population

For FY2022, we updated the methodology to split the productivity analysis into a mobile ownership effect and an upgrade effect (allowing us to assess the impact of 3G and 4G connectivity growth). 5G and IoT connections were less than 10% penetration and therefore were not assessed due to a lack of theoretical network effect.

Note: Until 2021, Growth factor was assumed to be 1.2% per 10% change in market penetration for all countries. For 2022, we assumed Growth factor to be 0.5% per 10% change in connections, 0.07% per 10% change in 3G connections and 0.05% per 10% change in 4G connections

5. Multiplier Analysis

Capex Multiplier = Total Axiata's Value Added Contribution/Capital Expenditure

Note: Total Axiata's Value Added contribution includes Operational Direct Value Added, Operational Indirect and Induced Value Added, Value Added by Capital Investment, and Value Added by Productivity Impact

6. Future Revision of Economic Contributions Estimate

Economic contributions estimated in the latest year may be revised in future. This is largely due to a revision of the underlying economic data such as number of mobile subscribers in the country, GDP growth, population, mobile penetration growth rate, etc. For example, in 2019, the economic data available for the year 2019 is usually a preliminary estimate. In 2020, that 2019 estimate may be revised or superseded by actual figures.

7. Exchange Rate

Exchange rates used in this analysis are derived by taking the average of exchange rates at the start of each month in the financial year (i.e. 1st Jan – 1st Dec). This approach is designed to capture the average exchange rate across the entire year, which is when the economic activities of Axiata that are being analysed take place.

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MANAGEMENT OF MATERIAL RISKS AND OPPORTUNITIES

Axiata uses an integrated assurance methodology to manage our risks and opportunities, to catalyse long-term value creation. The following outlines our material risks, along with our Group's exposure and potential impacts, and identifies mitigation measures which are linked to our Axiata strategy and future opportunities.

Risk Category	Mitigating Actions and Opportunities Arising
Financial Risk	**Risk Owners: Axiata Treasury Management Centre** • To proactively manage macroeconomic risk, Axiata continuously monitors and adjusts its capital structure across the Group and its operating companies • Monitor current and future outlook of the relevant economies and foreign exchange markets • Develop hedging strategies that are governed strictly by the treasury policies • Oversee and control the Group's treasury and funding matters • Strict implementation and monitoring of the Group's capital structure guardrails such as the Gross Debt/ EBITDA ratio, local and foreign currency debt mix, hedging of foreign currency debt (where available), fixed and floating interest rate mix, average tenure of debts and the liquidity ratio
Market Risk	**Risk Owners: OpCo CEOs** • Strategic focus on digitisation, analytics and automation initiatives, internally and through external partnerships, to improve revenue yield per customer • Selective industry consolidation in targeted markets • Establish strategic ties with hyper-scalers Over-the-Top (OTT) and digital product developers to create customer-centric products and services • Seek opportunities to share telco infrastructure to reduce investment cost • Invest in new technologies to improve competitiveness and reduce future cost of gigabyte production (cost/GB)
Regulatory Risk	**Risk Owners: Group Regulatory** • Advocates strict compliance, fair and transparent practices in government policies • Continuously improve process flows for swift and cost-effective responses to changing regulations • Axiata senior officials engage regulatory officers to establish sustainable regulatory regimes for mobile telecommunication • Participate in government consultations and industry events to collaborate and share knowledge on best policies and practices including with relevant partners such as the International Telecommunication Union (ITU), World Bank and GSMA • Axiata's Regulatory Compliance Framework and Action Plan manage regulatory compliance risks • Appoint stakeholder representatives to engage directly with top-level stakeholders, push National Champion agenda, maximise investment synergies, and support crisis management activities • Dedicate resources to monitor developments and maintain relationships with governing authorities

Risk Category	Mitigating Actions and Opportunities Arising
Cyber and Data Privacy Risk	**Risk Owners: Group Risk and Compliance** • Develop and implement Privacy and Cyber Security policies, frameworks and standards • Implement cyber security strategy to improve overall maturity and resilience, measure maturity against NIST Cyber Security Framework • Perform independent benchmark and maturity reviews to validate effectiveness • Commissioned and operationalised Axiata Cyber Fusion Centre • Enhance detection, response and offensive security capabilities • Enhance situational awareness and resilience through public-private efforts • Remediate identified telecom infrastructure risks through independent assessments • Implement International Association of Privacy Professionals (IAPP)/Certified Information Privacy Manager (CIPM) and GDPR best practices for compliance with PDPA and the privacy programme • Vendors and partners to comply with data protection and compliance controls in Axiata's Supplier Code of Conduct and contracts • OpCos aligned with common KPIs collaborate to achieve Group objectives • Centrally manage security monitoring and threat intelligence for prompt response to malicious events • Perform simulations of critical threats to improve response capability
Operational Risk	**Risk Owners: Group Technology, Group Procurement** • Monitor critical supplier performance and develop new relationships to reduce dependency on single-source suppliers • Group Business Continuity Plan identifies critical business processes and adequate recovery actions to address possible risks • Working with international standards agencies to standardise SIMs will reduce variances and improve availability of supply • Focusing on operational resilience by implementing backup power systems and redundancy measure to minimise impact of infrastructure disruptions • Diversifying the supply chain by maintaining local suppliers but extending to other regions to secure deliveries at a slight premium • Focus on innovation to identify new technologies and products that are less reliant on scarce materials

MANAGEMENT OF MATERIAL RISKS AND OPPORTUNITIES

Axiata uses an integrated assurance methodology to manage our risks and opportunities, to catalyse long-term value creation. The following outlines our material risks, along with our Group's exposure and potential impacts, and identifies mitigation measures which are linked to our Axiata strategy and future opportunities.

Risk Category	Mitigating Actions and Opportunities Arising
Geo-Political Risk	**Risk Owners: OpCo Management, Group Regulatory** • Capital Management Framework • Axiata works closely with the Management of the respective OpCos, leveraging on their local expertise, knowledge, and ability to continually assess the changing political scenario and have in place various measures to ensure a timely response in the event of such occurrences • Axiata's emphasis is on maintaining a neutral government relation and contribute to the socioeconomic development of these countries through various Corporate Social Responsibility (CSR) initiatives, as highlighted in the Annual Sustainability and National Contribution Report • Managing capital with the establishment of a Capital Management Framework
Strategic and Investment Risk	**Risk Owners: Mergers and Acquisitions Committee, Group Corporate Development** • Closely monitor the competitive landscape, explore and invest in upgrading technology and platform as necessary • Review products and service relevance • Practices prudent cost management • Establishes strong strategic alliances with network vendors to keep pace with technology shifts • Venturing into new growth areas to create additional revenue streams • Investing in new markets and services that rely on connectivity • Mergers and Acquisition Committee chaired by the GCEO oversees all acquisitions and divestments and, at the same time, maintain a robust due diligence process to evaluate and manage the potential risks involved • Post-acquisition, transition teams are formed to ensure the proper implementation of organisational and cultural changes necessary to integrate the acquired company successfully • To mitigate exposure in Frontier Markets, Axiata manages capital per its Capital Management Framework

Risk Category	Mitigating Actions and Opportunities Arising
People Risk	**Risk Owners: Group People Division** • Dynamic talent acquisition approach, robust talent development programmes, attractive performance-based rewards, and safe work environment • Advocates staff empowerment to respond to changing customer demands and work processes • Employee engagement to motivate and maintain morale, and reduce attrition • Adapt to distributed workforce and changed work modes by incorporating alternative talent sources such as contract and gig • Policies and self-declared documents from our people via the Code of Conduct and Conflict of Interest that sets out rules and guidelines on how personnel are expected to conduct business and behave themselves are updated periodically
Technology Risk	**Risk Owners: Group Technology** • Constantly reviews and updates technological capabilities to remain relevant while maintaining financial prudence • Future proofing is therefore identified as a critical criterion in selecting network equipment and is built into the procurement process • Axiata is closely studying the technological advancements in the mobile communications industry, whilst carefully crafting the future network strategy • Diversifying revenue streams across geographies, markets, and business lines • Emphasising cost optimisation by reducing operating cost, increasing efficiency in operations, and improving supply chain management • Investing in new technologies and partnerships to collaborate with others to leverage synergies • Minimise the risk of technology debt by conducting thorough due diligence before investing in technologies
Governance Risk	**Risk Owners: Group Risk and Compliance, Group People Division, Group Sustainability** • Maintaining and developing strong ethical platform and corporate governance standards to support business integrity and performance • Implement compliance programme and enhance overall maturity • Implement ABAC procedures, revise policies and procedures, and align processes with appropriate control mechanisms • Establish automated systems • Mandatory training and awareness programmes for all employees • Perform independent benchmarks to ensure adequacy and effectiveness of compliance programmes • Introduce technology to identify, assess and manage ABAC risk

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LIST OF ABBREVIATIONS

Anti-Bribery & Anti-Corruption (ABAC)

Axiata Cyber Fusion Centre (ACFC)

Axiata Digital Innovation Fund (ADIF)

Axiata Digital Leaders Programme (ADLP)

Axiata Equity-in-Education Fund (AEiEF)

Axiata Foundation (AF)

Artificial Inteligence (AI)

Asia Pacific (APAC)

Axiata Procurement Centre (APC)

Application Programming Interface (API)

Association of Southeast Asian Nations (ASEAN)

Axiata Young Talent Programme (AYTP)

Business Continuity Management (BCM)

Bumiputera Empowerment Agenda (BEA)

Board Sustainability Committee (BSC)

Base Transceiver Stations (BTS)

Compound Annual Growth Rate (CAGR)

Capital Expenditure (CAPEX)

Civil Society Organisations (CSO)

Corporate Social Responsibility (CSR)

Customer Experience (CX)

Dialog Axiata Digital Innovation Fund (DADIF)

Dual Cell High-Speed Downlink Packet Access (DC-HSPA)

Diversity, Equity and Inclusion (DEI)

Data Over Cable Service Interface Specification (DOCSIS)

Digital Trust & Resilience strategy (DT&R)

Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)

Enhanced Data rates for GSM Evolution (EDGE)

Employee Engagement Survey (EES)

Economic, Environmental, Social and Governance (EESG)

Enterprise Risk Management (ERM)

Environmental, Social and Governance (ESG)

Fiber to the x (FTTx)

Gigabyte (GB)

Gross Domestic Product (GDP)

Greenhouse Gas (GHG)

Gigajoules (GJ)

General Packet Radio Service (GPRS)

Global System for Mobile Communications (GSM)

Gross Value Added (GVA)

High Speed Packet Access (HSPA)

Internet Data Centre (IDC)

Internet of Things (IoT)

Industrial Revolution 4.0 (IR 4.0)

Information technology (IT)

Key performance indicators (KPIs)

Kilowatt (kW)

Long Term Evolution (LTE)

LTE Advanced (LTE-A)

Modern, Agile and Digital (M.A.D)

Malaysia Anti-Corruption Commission (MACC)

Majlis Amanah Rakyat (MARA)

Malaysia External Trade Development Corporation (MATRADE)

Malaysian Communications and Multimedia Commission (MCMC)

Machine Learning (ML)

Mobile Network Operator (MNO)

Memorandum of Understanding (MoU)

Minority Shareholder Watchdog Group (MSWG)

National Institute of Standards and Technology (NIST)

Net Promoter Score (NPS)

Open Digital Architecture (ODA)

Operating Companies (OpCos)

Open Radio Access Networks (Open RAN)

Operating Expenditure (OPEX)

Personal Data Protection Act (PDPA)

Research and Development (R&D)

Senior Leadership Team (SLT)

Small and Medium Enterprises (SME)

Short Messaging System (SMS)

Tonnes of CO2 equivalent (tCO2e)

Telecommunication Company (Telco)

Tower Company (TowerCo)

Transparent, Rights, Use, Security and Transfer (TRUST)

Uncompromising Integrity, Exceptional Performance (UI.EP)

User Interface (UI), User Experience (UI/UX)

University Leadership Development Programme (ULDP)

United Nations (UN)

United Nations Educational, Scientific and Cultural Organisation (UNESCO)

United Nations Sustainable Development Goals (UN SDGs)

United Nations Women's Empower Principles (UN WEP)

United Nations Global Compact (UNGC)

Voice over LTE (VoLTE)

Voice over WiFi (VoWiFi)

Wireless fidelity (WIFI)

Women-led small and medium enterprises (WSME)

WTTx is a 4G & 4.5G-based broadband access solution, which uses wireless to provide fiber-like broadband access for household (WTTx)

Young CEO Development Programme (YCDP)

Year on year (YoY)

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PERFORMANCE DATA FOR AXIATA GROUP BERHAD (CORPORATE CENTRE), DIGITAL TELCOS AND INFRASTRUCTURE

Aspect	Indicator	Detail	Unit	2020	2021	2022
Market Presence	202-1	Ratios of standard entry level wage vs local minimum wage	Male	1.3:1	2.1:1	1.3:1
			Female	1.3:1	2.0:1	1.3:1
	202-2	Proportion of senior management from local country[1]	%	66%	70%	71%^
Procurement Practices	204-1	Percentage local[2]	%	55%	52%	60%^
		Percentage foreign	%	45%	48%	40%
Energy	302-1	Total energy consumption	Million GJ	6.98	7.59	7.84
		Direct energy consumption	Million GJ	0.55	0.87	0.94
		Indirect energy consumption	Million GJ	6.43	6.72	6.90
Emissions	305-1	Scope 1 GHG - GHG from fuel[3]	Tonnes CO_2e	77,888.21	74,016.87	69,109.33^
	305-2	Scope 2 GHG - GHG from grid[3]	Tonnes CO_2e	1,240,556.53	1,287,797.61	1,322,575.35^
Employment[4]	401-1	Employees by gender	Male	7,877	7,765	8,302
			Female	3,264	3,294	3,531
			Total employee[4]	11,141	11,059	11,833
		Women in senior leadership positions	%	17.5%	18.0%	23.0%
		Joining the Group - by gender[5]	Male	557	696	791
			Female	269	371	391
		Joining the Group - by age[5]	≤ 30 years old	458	623	731
			31-49 years old	328	402	426
			≥ 50 years old	40	42	25
		Turnover rate	Percentage	10	11	10
Health & Safety[4]	403-9	Injuries (workforce)	Number	10	2	4
	403-10	Fatalities (workforce)	Number	1	0	2
Training	404-1	Average training hours (by gender)[5]	Male	22.0	34.0	26.4^
			Female	22.1	31.1	28.9^
		Average training hours (by employee category)[5]	Senior Management	33.0	26.4	8.4^
			Middle Management	24.5	47.4	35.6^
			Executive	22.9	31.1	31.1^
			Non-executive	15.7	20.0	19.0^
	404-3	Employees receiving performance review	%	100%	100%	100%^
Diversity[4]	405-1	Staff Diversity - by age	≤ 30 years old	2,350	2,392	2,143
			31-49 years old	7,901	7,807	8,863
			≥ 50 years old	890	860	827

Notes:
The figures stated above cuts across the Group excluding ADA, Boost, ADL
In 2022, the figures stated above covers the reporting period for the financial year 1 January to 31 December 2022. This also represents the Celcom-Digi merger and the newly acquired Link Net, as stated in the reporting period below:
- Celcom – from 1 January 2022 to 30 November 2022
- Link Net – from 1 July 2022 to 31 December 2022
[1] Senior Leadership or senior management comprises of CEO and CEO-1. Local country refers to citizens of respective OpCo country
[2] Local percentage considers weightage given to local participation in ownership, management, employment, and extent of value added locally as defined by Axiata Procurement Centre
[3] Scope 1 and 2 emissions across 2020 - 2022 have been restated incorporating revised emission calculation based on updated emission factors
[4] Employee figures stated above only captures full time employee (FTE) data and excludes temporary, interns, protegees and contractors
[5] Number does not include Celcom
^ This data has been externally assured. Refer to the Independent Limited Assurance Report in this SNCR
** The total number of employees across the Group is 14,341

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GRI CONTENT INDEX

Axiata Group Berhad has reported the information cited in this GRI content index for the period 1 January 2022 to 31 December 2022 with reference to the GRI Standards.

GRI 1 USED: GRI 1: FOUNDATION 2021

GRI 2: GENERAL DISCLOSURES 2021

Disclosure	Description	Sections/ Page Number	Omissions	External Assurance
1. The organisation and its reporting practices				
2-1	Organisational Details	Page 4		
2-2	Entities included in the organisation's sustainability reporting	Page 2		
2-3	Reporting period, frequency and contact point	Pages 2 - 3		
2-4	Restatements of information	No restatements were made in this Report		
2-5	External assurance	Pages 154 - 157		
2. Activities and workers				
2-6	Activities, value chain and other business relationships	Pages 2, 4, 26 - 27, 115 - 117		
2-7	Employees	Page 81, 85, 146		
2-8	Workers who are not employees			
3. Governance				
2-9	Governance structure and composition	Refer to pages 83 - 90 in IAR 2022 and Board Charter		
2-10	Nomination and selection of the highest governance body	Refer to page 98 in IAR 2022		
2-11	Chair of the highest governance body	Tan Sri Shahril Ridza Ridzuan		
2-12	Role of the highest governance body in overseeing the management of impacts	Pages 14 - 15. Refer also to page 92 in IAR 2022 and Terms of Reference of Board Sustainability Committee		
2-13	Delegation of responsibility for managing impacts			
2-14	Role of the highest governance body in sustainability reporting	Pages 14 - 15. Refer also to page 101 in IAR 2022 and Terms of Reference of Board Sustainability Committee		
2-15	Conflicts of interest	Refer to pages 89 and 98 in IAR 2022		
2-16	Communication of critical concerns	Page 106		
2-17	Collective knowledge of the highest governance body	Refer to page 94 in IAR 2022 and page 12 - 14 in GAFS 2022		
2-18	Evaluation of the performance of the highest governance body	Refer to pages 92 - 94, 98 in IAR 2022		
2-19	Remuneration policies	Refer to pages 94 - 98 in IAR 2022		
2-20	Process to determine remuneration			
2-21	Annual total compensation ratio	-	Information unavailable due to no data collection	

GRI CONTENT INDEX

GRI 2: GENERAL DISCLOSURES 2021				
Disclosure	**Description**	**Sections/ Page Number**	**Omissions**	**External Assurance**
4. Strategy, policies and practices				
2-22	Statement on sustainable development strategy	Pages 5 - 7		
2-23	Policy commitments	Pages 88, 104 - 107, 115		
2-24	Embedding policy commitments	Pages 14 - 15. Refer also to pages 36 - 40 in GAFS 2022 and page 99 in IAR 2022		
2-25	Processes to remediate negative impacts	Page 106. Refer also to the Whistleblowing Policy		
2-26	Mechanisms for seeking advice and raising concerns			
2-27	Compliance with laws and regulations	Page 105. Refer also to Note 38, section (d) Lists of contingent liabilities of subsidiaries of the Group in GAFS 2022		
2-28	Membership associations	Page 24		
5. Stakeholder Engagement				
2-29	Approach to stakeholder engagement	Pages 21 - 23		
2-30	Collective bargaining agreements	Page 81		
GRI 3: MATERIAL TOPICS 2021				
3-1	Process to determine material topics	Pages 16 - 17		
3-2	List of material topics	Pages 18 - 20		
GRI 201: ECONOMIC PERFORMANCE 2016				
3-3	Management approach	Pages 30 and 119		
201-1	Direct economic value generated and distributed	Page 30 - 33, 120 - 140		
201-2	Financial implications and other risks and opportunities due to climate change	Pages 63 - 69		
201-3	Defined benefit plan obligations and other retirement plans	Page 79. Refer also to pages 94 - 96 in GAFS 2022		
GRI 202: MARKET PRESENCE 2016				
3-3	Management approach	Pages 4, 32, 35, 119		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Page 81		
202-2	Proportion of senior management hired from the local community			Yes
GRI 203: INDIRECT ECONOMIC IMPACTS 2016				
3-3	Management approach	Pages 32, 40, 91		
203-1	Infrastructure investments and services supported	Pages 32, 42 - 54, 92 - 96, 98 - 99		
203-2	Significant indirect economic impacts	Pages 32, 42 - 54, 92 - 96, 119 - 141		
GRI 204: PROCUREMENT PRACTICES 2016				
3-3	Management approach	Pages 115 - 117		
204-1	Proportion of spending local suppliers	Page 116		Yes

GRI CONTENT INDEX

GRI 205: ANTI-CORRUPTION 2016				
Disclosure	**Description**	**Sections/ Page Number**	**Omissions**	**External Assurance**
3-3	Management approach	Pages 102, 104 - 105		
205-1	Operations assessed for risks related to corruption			
205-2	Communication and training about anti-corruption policies and procedures	Pages 105 - 106		
205-3	Confirmed incidents of corruption and actions taken			
GRI 206: ANTI-COMPETITIVE BEHAVIOUR 2016				
3-3	Management approach			
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Page 107		
GRI 207: TAX				
3-3	Management approach			
207-1	Approach to Tax			
207-2	Tax governance, control and risk management	Page 108. Refer also to GAFS 2022		
207-3	Stakeholder engagement and management of concerns related to tax			
GRI 302: ENERGY 2016				
3-3	Management approach	Pages 62, 72 - 74		
302-1	Energy consumption within the organisation	Page 71		
302-3	Energy intensity			
GRI 305: EMISSIONS 2016				
3-3	Management approach	Pages 61 - 62, 70 - 74. Refer also to Axiata's Net-Zero Carbon Roadmap		
305-1	Direct (Scope 1) GHG emissions	Pages 62, 70		Yes
305-2	Energy indirect (Scope 2) GHG emissions			Yes
305-4	GHG emissions intensity	Page 71		
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016				
3-3	Management approach	Page 115 - 117. Our suppliers are required to comply with Axiata Supplier Code of Conduct, which includes environmental criteria. We have in place mitigation measures for any supplier that does not comply with the Code of Conduct, which enables us to assist in their compliance and implementation of remediation measures		
308-1	New suppliers that were screened using environmental criteria			
308-2	Negative environmental impacts in the supply chain and actions taken			
GRI 401: EMPLOYMENT 2016				
3-3	Management approach	Pages 79 - 80, 82 - 83		
401-1	New employee hires and employee turnover	Pages 85, 146		

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GRI CONTENT INDEX

GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018				
Disclosure	**Description**	**Sections/ Page Number**	**Omissions**	**External Assurance**
3-3	Management approach	Page 88		
403-1	Occupational health and safety management system	Pages 88 - 89		
403-6	Promotion of worker health	Pages 89 - 90		
403-8	Workers covered by an occupational health and safety management system	Page 89		
403-9	Work-related injuries	Pages 89, 146		
403-10	Work-related ill health	Page 146		
GRI 404: TRAINING AND EDUCATION 2016				
3-3	Management approach	Pages 84 - 87		
404-1	Average hours of training per year per employee	Pages 86, 146		Yes
404-2	Programmes for upgrading employee skills and transition assistance programmes	Pages 85 - 87		
404-3	Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period	Pages 85, 146		Yes
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016				
3-3	Management approach	Pages 81 - 83		
405-1	Diversity of governance bodies and employees	Pages 81, 146. Refer also to pages 41 and 87 in the IAR 2022 for diversity of governance bodies		
GRI 406: NON-DISCRIMINATION 2016				
3-3	Management approach	Pages 81 - 83		
406-1	Incidents of discrimination and corrective actions taken	Not disclosed due to confidentiality		
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016				
3-3	Management approach	Page 81		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Pages 81, 107, 115. Our suppliers are required to comply with Axiata Supplier Code of Conduct, which includes labour rights & working conditions		
GRI 408: CHILD LABOUR 2016				
3-3	Management approach	Pages 81, 107, 115		
408-1	Operations and suppliers at significant risk for incidents of child labour			
GRI 409: FORCED OR COMPULSORY LABOUR 2016				
3-3	Management approach	Pages 81, 107, 115		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour			

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GRI CONTENT INDEX

GRI 413: LOCAL COMMUNITIES 2016

Disclosure	Description	Sections/ Page Number	Omissions	External Assurance
3-3	Management approach	Pages 91 - 96		
413-1	Operations with local community engagement, impact assessments, and development programmes	Pages 40 - 54, 91 - 96. 100% of our operations engage with the local community which we operate in, while most of our operations conduct development programmes and impact assessments		

GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016

Disclosure	Description	Sections/ Page Number	Omissions	External Assurance
3-3	Management approach	Page 115 - 117. Our suppliers are required to comply with Axiata Supplier Code of Conduct, which includes labour rights and working conditions. We have in place mitigation measures for any supplier that does not comply with the Code of Conduct, which enables us to assist in their compliance and implementation of remediation measures		
414-1	New suppliers that were screened using social criteria			
414-2	Negative social impacts in the supply chain and actions taken			

GRI 418: CUSTOMER PRIVACY 2016

Disclosure	Description	Sections/ Page Number	Omissions	External Assurance
3-3	Management approach	Pages 109 - 112. Refer also to page 44 in the GAFS 2022		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	-	Not disclosed due to confidentiality constraints	

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TCFD CONTENT INDEX

TCFD Recommendations	Section and Page Reference	Remarks
Governance *Disclose the organisation's governance around climate-related risks and opportunities*		
a. Describe the board's oversight of climate-related risks and opportunities	• Sustainability Governance & Accountability, pages 14 to 15 • TCFD: Governance, page 64	
b. Describe management's role in assessing and managing climate-related risks and opportunities		
Strategy *Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material*		
a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	• TCFD: Strategy, pages 65 to 68	Partial alignment: Axiata has identified and assessed climate-related risks and opportunities, which will be more comprehensively assessed across the time horizons that will be defined in the future For more information on Axiata's forward-looking plans, please refer to the "Next Steps" under the TCFD: Strategy section on page 68
b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning		Partial alignment: Axiata has assessed the climate impacts in a qualitative manner. Moving forward, we will quantify those impacts, and incorporate the outcomes of the assessment into our business, strategy and financial planning For more information on Axiata's forward-looking plans, please refer to the "Next Steps" under the TCFD: Strategy section on page 68
c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario		Partial alignment: Axiata has selected the climate scenarios to be adopted, and will be conducting our climate scenario analysis, moving forward For more information on Axiata's forward-looking plans, please refer to the "Next Steps" under the TCFD: Strategy section on page 68
Risk Management *Disclose how the organisation identifies, assesses, and manages climate-related risks*		
a. Describe the organisation's processes for identifying and assessing climate-related risks	• TCFD: Risk Management, pages 65, 68 to 69	Partial alignment: Axiata has defined a clear process for identifying and assessing their climate-related risks, and is working towards integrating this process into our existing ERM framework For more information on Axiata's forward-looking plans, please refer to the "Next Steps" under the TCFD: Risk Management section on page 69
b. Describe the organisation's processes for managing climate-related risks		
c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management		
Metrics and Targets *Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material*		
a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	• Climate Change, pages 62, 70 to 74 • TCFD: Metrics and Targets, page 69	
b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 Greenhouse Gas (GHG) emissions and the related risks	• Climate Change, pages 70 to 71 • TCFD: Metrics and Targets, page 69	
c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	• Climate Change, pages 62, 70 to 74 • TCFD: Metrics and Targets, page 69	

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UNGC PRINCIPLES INDEX

Principles	Description	Remark
HUMAN RIGHTS		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights; and	Axiata Group Berhad Employee Code of Conduct
Principle 2	Make sure that they are not complicit in human right abuses	Axiata Supplier Code of Conduct Business Ethics and Governance - Human Rights, page 107 Fair, Diverse & Inclusive Employment - The Winning Culture in Axiata, pages 80 to 81 Employee Health, Safety & Wellbeing, pages 88 to 90 Sustainable Supply Chain - Approach, page 115
LABOUR		
Principle 3	Businesses should uphold the freedom of association and effective recognition of the right to collective bargaining;	Axiata Group Berhad Employee Code of Conduct
Principle 4	The elimination of all forms of forced and compulsory labour;	Axiata Supplier Code of Conduct Business Ethics and Governance - Human Rights, page 107 Fair, Diverse & Inclusive Employment - The Winning Culture in Axiata, pages 80 to 81 Sustainable Supply Chain - Approach, page 115
Principle 5	The effective abolition of child labour and;	
Principle 6	The elimination of discrimination in respect of employment and occupation	
ENVIRONMENT		
Principle 7	Businesses should support a precautionary approach to environmental challenges;	Axiata Group Berhad Employee Code of Conduct Axiata Supplier Code of Conduct Climate Change - Approach, page 62 Climate Change - Task Force on Climate-related Financial Disclosures (TCFD), pages 63 to 69 Environmental Management - Approach, page 75
Principle 8	Undertake initiatives to promote greater environmental responsibility; and	Axiata Group Berhad Employee Code of Conduct Axiata Supplier Code of Conduct Axiata Net-Zero Carbon Roadmap Climate Change - Approach, page 62 Environmental Management - Approach, page 75 Sustainable Supply Chain - Approach, page 115
Principle 9	Encourage the development and diffusion of environmentally friendly technologies	Axiata Net-Zero Carbon Roadmap Climate Change - Approach, page 62 Environmental Management - Approach, page 75
ANTI-CORRUPTION		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	Axiata Group Berhad Anti-Bribery and Anti-Corruption Policy Anti-Bribery and Anti-Corruption Policy Statement Anti-Bribery, Anti-Corruption and Anti-Money Laundering Terms & Conditions Axiata Group Berhad Employee Code of Conduct Axiata Supplier Code of Conduct Business Ethics and Governance - Anti-Bribery and Corruption, pages 105 to 106 Sustainable Supply Chain - Approach and Ensuring Suppliers' Compliance to the Code, pages 115 and 116

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INDEPENDENT LIMITED ASSURANCE REPORT

Independent Limited Assurance Report on Selected Sustainability Information in Axiata Group Berhad's Sustainability & National Contribution Report 2022

To the Board of Directors of Axiata Group Berhad

We have been engaged by Axiata Group Berhad ("Axiata" or "the Company") to perform an independent limited assurance engagement on selected sustainability information, comprising the information set out in the Subject Matter Information section (hereinafter referred to as "Subject Matter Information") for the financial year ended 31 December 2022 as reported by the Axiata in its Sustainability & National Contribution Report 2022.

Our Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information contained in the Sustainability & National Contribution Report 2022 has not been prepared, in all material respects, in accordance with the Reporting Criteria.

Subject Matter Information

The Subject Matter Information reported and marked with the circumflex (^) symbol in Axiata's Sustainability & National Contribution Report 2022 on which we provide limited assurance consist of:

- GRI 305-1: Direct (Scope 1) GHG emissions
- GRI 305-2: Energy indirect (Scope 2) GHG emissions
- GRI 404-1: Average training hours per year per employee (by gender category and employee category)
- GRI 404-3: Percentage of employees receiving regular performance and career development reviews
- GRI 202-2: Proportion of senior management hired from the local community
- GRI 204-1: Proportion of spending on local suppliers

Our assurance was only with respect to the financial year ended 31 December 2022 information and we have not performed any procedures with respect to earlier periods or any other elements included in the Axiata's Sustainability & National Contribution Report 2022 and, therefore, do not express any other conclusion thereon.

Reporting Criteria

The Subject Matter Information needs to be read and understood together with the Reporting Criteria, which Axiata is solely responsible for selecting and applying.

The reporting criteria used for the reporting of the Subject Matter Information are:

- Axiata's internal sustainability reporting guidelines and procedures by which the Subject Matter Information are gathered, collated and aggregated internally; and
- Global Reporting Initiative's Sustainability Reporting Standards ("GRI standards") for disclosures.
  (collectively referred to as the "Reporting Criteria")

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INDEPENDENT LIMITED ASSURANCE REPORT

Independent Limited Assurance Report on Selected Sustainability Information in Axiata Group Berhad's Sustainability & National Contribution Report 2022 (continued)

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure the Subject Matter Information allows for different, but acceptable, measurement basis and can affect comparability between entities and over time. In addition, Greenhouse Gas ("GHG") quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

The Subject Matter Information is subject to more inherent limitations than financial information, given the characteristics of the underlying subject matter and the methods used for determining such information. The precision of different measurement techniques may also vary.

Management's Responsibility

Management of Axiata is responsible for the preparation of the Subject Matter Information included in Axiata's Sustainability & National Contribution Report 2022 in accordance with the Reporting Criteria.

This responsibility includes the selection and application of appropriate methods to prepare the Subject Matter Information reported in Axiata's Sustainability & National Contribution Report 2022 as well as the design, implementation and maintenance of internal control relevant for the preparation of the Subject Matter Information that is free from material misstatement, whether due to fraud or error. Furthermore, the responsibility includes the use of assumptions and estimates for disclosures made by Axiata which are reasonable in the circumstances.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Subject Matter Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the approved standard for assurance engagements in Malaysia, International Standard on Assurance Engagements ("ISAE") 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information". This standard requires that we plan and perform this engagement under consideration of materiality to express our conclusion with limited assurance about whether the Subject Matter Information is free from material misstatement.

The accuracy of the Subject Matter Information is subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. Our limited assurance report should therefore be read in conjunction with the Reporting Criteria.

A limited assurance engagement involves assessing the suitability in the circumstances of Axiata's use of the Reporting Criteria as the basis for the preparation of the Subject Matter Information, assessing the risks of material misstatement of the Subject Matter Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Subject Matter Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

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INDEPENDENT LIMITED ASSURANCE REPORT

Independent Limited Assurance Report on Selected Sustainability Information in Axiata Group Berhad's Sustainability & National Contribution Report 2022 (continued)

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("MIA") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We apply International Standard on Quality Management 1 "Quality Management for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements", and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Main Assurance Procedures

Our work, which involved no independent examination of any of the underlying information, included the following procedures:

- Evaluated the suitability in the circumstances of Axiata's Reporting Criteria as the basis for preparing the Subject Matter Information;
- Obtained understanding of Axiata's control environment, processes and systems relevant to the preparation of the Subject Matter Information at the consolidated level and Operating Companies ("OpCos") level. Our procedures did not include evaluating the suitability of design or operating effectiveness of control activities;

- Evaluated the appropriateness of measurement and evaluation methods, reporting policies used and estimates made by Axiata, noting that our procedures did not involve testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Axiata's estimates;
- Performed analytical procedures for consistency of data with trends and our expectation;
- Performed limited substantive testing on a selective basis on transactions included in the Subject Matter Information at the Axiata's consolidated level which involved agreeing data points to/from source information to check that the underlying subject matter had been appropriately evaluated or measured, recorded, collated and reported;
- Checked mathematical formulas, proxies and default values used in the Subject Matter Information against Axiata's internal sustainability reporting guidelines and procedures; and
- Evaluated the appropriateness of the disclosures and presentation of the Subject Matter Information based on the Reporting Criteria.

INDEPENDENT LIMITED ASSURANCE REPORT

Independent Limited Assurance Report on Selected Sustainability Information in Axiata Group Berhad's Sustainability & National Contribution Report 2022 (continued)

Restriction on Distribution and Use and Disclaimer of Liability to Third Parties and For Any Other Purpose

This report, including the conclusion, has been prepared solely for the Board of Directors of Axiata in accordance with the agreement between us, in connection with the performance of an independent limited assurance engagement on the Subject Matter Information as reported by Axiata in its Sustainability & National Contribution Report 2022 and should not be used or relied upon for any other purposes. We consent to the inclusion of this report in Axiata's Sustainability & National Contribution Report 2022 to be disclosed in the website of Axiata at www.axiata.com, in respect of the financial year ended 31 December 2022, to assist the Directors in responding to their governance responsibilities by obtaining an independent limited assurance report on the Subject Matter Information in connection with the preparation of Axiata's Sustainability & National Contribution Report 2022. Accordingly, we will not accept any liability or responsibility to any other party to whom our report is shown or into whose hands it may come.

Yours faithfully,

PRICEWATERHOUSECOOPERS PLT
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
18 April 2023

axiata