



MEDIA RELEASE

Axiata Announces Retirement of Current Chairman Tan Sri Ghazzali Sheikh Abdul Khalid at Year-End, Board Appoints Tan Sri Shahril Ridza Ridzuan as Successor

Kuala Lumpur, 7 December 2021 – Axiata Group Berhad (“Axiata” or “the Group”) has announced that its current Chairman Tan Sri Ghazzali Sheikh Abdul Khalid will step down in line with his planned intention to retire from the position on 31 December 2021.

In order to ensure continuity, the Board has resolved to appoint Tan Sri Shahril Ridza Ridzuan to succeed Tan Sri Ghazzali as the Company’s Chairman effective 1 January 2022 with the transition in December 2021.

The Board of Directors takes this opportunity to thank Tan Sri Ghazzali for his numerous contributions towards the Group’s growth since its inception in 2008. He is the longest serving Board member since incorporation and has steered Axiata through the challenging times towards greater heights over the years. A distinguished and highly respected career diplomat backed by 40 excellent years of serving international missions, his contributions to the Group have been profound in elevating governance, process excellence and transparency.

Tan Sri Ghazzali was first appointed to the Board on 24 March 2008 and assumed the role of the Chairman of the Board on 1 November 2018 following a short duration as Interim Chairman from mid-2018. Under his stewardship, Axiata expanded its footprint across 11 countries within ASEAN and South Asia, not just in its core business of mobile telecommunications but also that of telecoms infrastructure and digital businesses. He was also part of the founding Board that was responsible for shaping Axiata’s rise from its humble beginnings into a globally recognised MNC-quality institution.

Tan Sri Ghazzali has also been a passionate champion of the Axiata Foundation which he chaired since its incorporation on 6 April 2011. The Foundation has invested RM100 million over 10 years to train and develop 2,262 young Malaysians under the Axiata Young Talent Programme, a talent factory geared towards shaping future CEOs who could lead global organisations. Upon stepping down as Chairman of Axiata, he will continue to chair the Foundation.

Meanwhile, Tan Sri Shahril was appointed to the Axiata Board as an Independent Non-Executive Director 29 November 2021. Presently, he is a Non-Executive Director of Malaysia Airlines Berhad and Malaysia Aviation Group Berhad, where he chairs the Board Nomination and Remuneration Committee. From 20 August 2018 to 19 August 2021, he led Khazanah

Nasional Berhad as its Managing Director, where he worked towards striking a balance between growing financial returns at the national sovereign fund whilst also ensuring long-term benefits for future generations of Malaysians.

He was the Chief Executive Officer of the Employees Provident Fund from 16 April 2013 to 18 August 2018 and served as its Deputy Chief Executive Officer (Investment) for approximately three years. During this stint, he oversaw the successful digitisation of the fund and revamped the investment strategy which resulted in higher returns. Between 1 September 2003 and November 2009, Tan Sri Shahril was involved in the development of Kuala Lumpur Sentral into one of the main commercial centres in Malaysia as Group Managing Director at Malaysian Resources Corporation Berhad.

Commentaries

Dato' Izzaddin Idris, President & Group Chief Executive Officer said, "Tan Sri Ghazzali has been exemplary in his service to the Board spanning 13 years with Axiata. I have been privileged to work with him on the Board both as a colleague as well as reporting to him in my current role. As Chairman, he upheld the rigour of our fiduciary duties with the highest accountability and gold standards in governance and transparency. He also guided us always towards bringing out the best from the business responsibly."

"Together with the rest of the Board, during his time as Chairman, Tan Sri Ghazzali was also instrumental in engineering a meticulous succession plan for the mission critical change in senior leadership at Axiata. I took great comfort in the stewardship and guidance extended during his leadership."

"On behalf of the Board and management of Axiata, I wish to record and express our heartfelt respect and gratitude to Tan Sri Ghazzali and wish him the best for the future. Thank you for standing by us to build this professionally run and resilient organisation that continues to proudly carry the Malaysian flag and serve communities across our footprint."

"We are also very pleased to welcome Tan Sri Shahril as our next Chairman. We certainly appreciate his familiarity with Axiata's businesses and at the same time, with his expertise, experience and extensive network of relationships, we look forward to the new insights and challenges he will inspire. As our businesses of digital telcos, digital businesses and infrastructure are positioned to drive and accelerate digital inclusion across emerging Asia, we look to the future with confidence guided by his leadership."

Tan Sri Ghazzali said, "There is no greater honour for me than to have served from the earliest days in this remarkable organisation that has shown us all the power of imagination, ambition and diligence. Through challenging business cycles, we have built one of the leading regional telcos that is fast transforming into a world-class digital player championing sustainable development. What a phenomenal run it has been, working with the best minds in the region

on some of the most interesting challenges to forge a company that truly exemplifies our purpose of Advancing Asia.”

“I am indebted to my fellow Board members for your collective trust, support and cooperation over the years. I have been very fortunate to have served alongside such a stellar group of colleagues, and appreciate the discussions, deliberations and challenges that have shaped the many decisions resulting in the Axiata we know today. The management and employees of Axiata across our footprint have been gracious in your trust, support, and dedication. I express my heartfelt gratitude to the Axiata team and wish you the best in being at the forefront of regional digitalisation.”

“I would also like to welcome Tan Sri Shahril as my successor. I have great faith in the fresh stewardship he will bring to this role. With the richness of his experience in implementing transformative strategies to drive growth at national organisations entrusted with long-term value creation, he has a strong understanding of what is needed for Axiata’s continuing trajectory. The Chairmanship is in good hands.”

Tan Sri Shahril said, “I would like to thank the Board for entrusting me with this appointment. The telecommunications industry is well-poised to serve the digital needs of nations and communities seeking recovery and growth in the post pandemic environment. It is an opportune time to position Axiata for increased value creation across the region. I welcome this opportunity to contribute and look forward to working with the Board and management towards continuing the good work by Tan Sri Ghazzali in future-proofing Axiata in sustainable and inclusive ways.”

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About Axiata

As one of the leading telecommunications groups in Asia in pursuit of its vision to be The Next Generation Digital Champion by 2024, Axiata has transformed itself from a holding entity with a portfolio of pure-play mobile assets into a Triple Core Strategy driven business focusing on Digital Telco, Digital Businesses and Infrastructure.

Within ASEAN and South Asia, the Group has controlling stakes in market-leading mobile and fixed operators in the region including 'Celcom' in Malaysia, 'XL' in Indonesia, 'Dialog' in Sri Lanka, 'Robi' in Bangladesh, 'Smart' in Cambodia and 'Ncell' in Nepal. Axiata is actively spearheading efforts to transform its mobile-centric operations into digital converged companies.

Axiata Digital, the digital services arm of Axiata is focused on two digital business verticals namely Digital Financial Services ('Boost', 'Aspirasi') and Digital Analytics & AI ('ADA').

'edotco', the Group's infrastructure company, operates in eight countries to deliver telecommunications infrastructure services, amassing approximately 42,227 owned and managed towers. Presently among the top 10 of independent tower companies globally, it aims to be one of the top regional telecommunications tower companies and is committed to responsible and sustainable business operations.

As a committed and long-term investor, and in line with its sustainability goals, the Group actively supports and drives young talent development; disaster response and recovery; as well as green initiatives. Axiata's broader goal of Advancing Asia aims to piece together the best in the region in terms of innovation, connectivity and talent.

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