

**TELEKOM MALAYSIA BERHAD**  
198401016183 (128740-P)  
(Incorporated in Malaysia)

**MINUTES OF THE THIRTY-NINTH (39<sup>TH</sup>) ANNUAL GENERAL MEETING (AGM) OF TELEKOM MALAYSIA BERHAD (“TM” OR “THE COMPANY”) HELD VIRTUALLY THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING USING THE REMOTE PARTICIPATION AND ELECTRONIC VOTING (RPEV) AVAILABLE AT <https://investor.boardroomlimited.my> FROM THE BROADCAST VENUE AT THE MULTI PURPOSE HALL, MENARA TM, JALAN PANTAI BAHARU, 50672 KUALA LUMPUR, MALAYSIA ON THURSDAY, 30 MAY 2024 AT 10:00 A.M.**

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**I. PRESENT**

**1.0 Board of Directors**

1. YBhg. Dato’ Zainal Abidin Putih [*Non-Independent Non-Executive Chairman*]
2. Encik Amar Huzaimi Md Deris [*Managing Director/Group Chief Executive Officer (MD/GCEO)*]
3. YBhg. Datuk Dr. Shahrazat Haji Ahmad [*Non-Independent Non-Executive Director (NINED)*]
4. Dato’ Mohamed Nasri Sallehuddin [*NINED and Chairman of the Board Risk and Investment Committee (BRIC)*]
5. Encik Muhammad Afhzal Abdul Rahman (*NINED*)
6. Y.M. Tunku Afwida Tunku Dato’ A.Malek [*Senior Independent Director and Chairperson of the Board Nomination and Remuneration Committee (NRC)*]
7. Encik Hisham Zainal Mokhtar [*Independent Non-Executive Director (INED) and Chairman of the Board Audit Committee (BAC)*]
8. Mr Balasingham A. Namasiwayam, [*INED and Chairman of the Board Tender Committee (BTC)*]
9. Mr Suhendran Sockanathan, (*INED*)
10. YBhg. Datuk Siti Zauyah Md Desa (*INED*)
11. Puan Rossana Annizah Ahmad Rashid (*INED*)
12. Encik Ahmad Taufek Omar (*NINED*)

**2.0 Company Secretary**

13. Puan Hamizah Abidin [*Group Company Secretary*]

**3.0 Management**

14. Encik Razidan Ghazalli [*Group Chief Financial Officer*]

The attendance of the shareholders, corporate representatives and proxies (“the Members”) who have participated in the Meeting via the online platform is set out in the Annexure 1 of the Minutes of the Meeting.

#### **4.0 Virtual 39<sup>th</sup> AGM Proceedings**

- 4.1 The 39<sup>th</sup> AGM was convened in accordance with the provision of Section 327 of the Companies Act 2016 (CA 2016) which provides for general meeting to be held at more than one venue using any form of technology or method that enables members to participate and exercise their rights to speak and vote at the meeting, provided that the Chairman of the meeting must be present at the main venue of the meeting in Malaysia.
- 4.2 The Company's 39<sup>th</sup> AGM proceeding was held in compliance with the Guidance Notes and FAQs on the Conduct of General Meetings for Listed Issuers dated 7 April 2022 issued by Securities Commission (SC) which allows AGM of a listed issuer to be held fully virtual, virtual, hybrid or physically.

#### **5.0 Shareholders and Proxies**

- 5.1 The online application to attend TM's 39<sup>th</sup> virtually AGM and appointment of proxy(ies) via Boardroom Smart Investor Portal were managed by TM's Share Registrar, Boardroom Share Registrars Sdn. Bhd. (Boardroom). The registration was opened from 30 April 2024 and closed at 10:00 a.m. on 29 May 2024.
- 5.2 As at 23 May 2024, being the cut-off date for persons entitled to attend the AGM, the Company has 34,937 depositors and the total number of issued shares stood at 3,837,628,280 ordinary shares.
- 5.3 A total of 278 members comprising shareholders, proxies and corporate representatives registered for the AGM via RPEV as at 10:00 a.m. on 29 May 2024. They represent 2,171,226,000 ordinary shares which constitutes 56.58% of the total issued shares of the Company.
- 5.4 In addition to that, a total of 532 numbers of shareholders had lodged their proxies and appointed corporate representatives within the stipulated time, and the holders of 671,498,340 shares had appointed the Chairman of the Meeting to be their proxy.
- 5.5 A total of 1,227 members, shareholders and proxies, representing 2,247,611,618 ordinary shares or 58.57% of the Company's paid up capital, participated in the virtual AGM as at 12.13 p.m. per the Attendance Record issued by Boardroom.

#### **6.0 External Auditor: Messrs Ernst & Young PLT (EY)**

- 6.1 Pursuant to Section 285 of the CA 2016, TM's external auditor was present at the AGM where the Company's Audited Financial Statements (AFS) for the financial year ended 31 December 2023 were laid.
- 6.2 EY was represented by the Lead Audit Partner, Encik Ahmad Zahirudin Abdul Rahim.

#### **7.0 Poll Administrators, Independent Scrutineer and Independent Moderator**

- 7.1 Pursuant to Paragraph 8.29A of the Main Market Listing Requirements (Main LR) of Bursa Malaysia Securities Berhad (Bursa Securities), Boardroom who was represented by Encik Noor Isaruddin Che Man acted as Poll Administrator for the AGM.

7.2 Ms Kasturi Nathan, representative from Deloitte Business Advisory Sdn Bhd (Deloitte) was appointed as the Independent Scrutineer to validate the votes.

7.3 Meanwhile, Mr Krishman Varges from Deloitte acted as the Independent Moderator. Deloitte will act independently and objectively, overseeing and moderating the collation of questions submitted by shareholders.

## II. **MEETING PROCEEDINGS**

### 1.0 **Chairman of Meeting**

Dato' Zainal Abidin Putih, being the Chairman of TM (Dato' Chairman), took the chair and commenced the proceeding of the 39<sup>th</sup> AGM at 10:00 a.m.

### 2.0 **Welcoming Address by Chairman**

2.1 On behalf of the Board of Directors, Dato' Chairman welcomed and thanked the members and invitees for attending the 39<sup>th</sup> AGM. He welcomed the members' continuous support to enable the Board to guide the Company towards greater heights and success.

2.2 TM's AGM was continuously held virtually, enabling shareholders easier and efficient access to attend the AGM remotely from any location. It also allows shareholders to actively engage and submit questions/comments during the meeting.

2.3 The Meeting began with a short prayer.

2.4 Dato' Chairman then introduced the Directors, Key Management and essential individuals who were present at the Broadcast Venue.

2.5 Shareholders were also introduced to the representatives of the External Auditors, Share Registrar/Poll Administrator, the Independent Scrutineer and the Independent Moderator.

### 3.0 **Quorum of Meeting**

3.1 The Group Company Secretary thereafter confirmed the presence of quorum pursuant to Clause 85 of the Company's Constitution, where the quorum necessary for the transaction of business at a general meeting is 2 members present in person or by Corporate Representative/proxy.

3.2 Based on the attendance report provided by the Share Registrar, the total number of members registered via the RPEV for the virtual AGM at the commencement of the meeting, at 10:00 a.m., was 278 representing 2,171,02,665 ordinary shares or 56.58% of the total issued shares of the Company.

3.3 Based on the aforesaid, Dato' Chairman confirmed the presence of quorum of the requisite quorum at the commencement of the Meeting and called the Meeting to order.

#### **4.0 Notice of Meeting**

- 4.1 Notice of the 39<sup>th</sup> AGM was issued to shareholders on 30 April 2024, in compliance with Section 316(2) of the CA 2016 and Clause 80(1) of the Company's Constitution.
- 4.2 As the Notice has been duly served, the Notice tabled was then taken as read.
- 4.3 AGM Notice and its accompanying Explanatory Notes are provided in pages 265 to 270 of the Corporate Overview Book of the Integrated Annual Report (IAR). Whilst, other administrative details are per pages 271 to 275.

#### **5.0 Voting by Poll**

- 5.1 In line with Clause 89(1) of the Company's Constitution and pursuant to Paragraph 8.29A of the Main LR of Bursa Securities, the voting of each resolution set out in the AGM Notice would be conducted by way of poll and shall be voted digitally.
- 5.2 Boardroom Share Registrars Sdn Bhd was appointed as the Poll Administrator to conduct the poll voting, whilst Deloitte Business Advisory Sdn Bhd as the Independent Scrutineer to verify and validate the poll results. The Poll Administrator briefed the members on the voting procedure via RPEV facilities.
- 5.3 The Company had also appointed Deloitte as the Independent Moderator to oversee and moderate the collation of questions submitted by our shareholders. This will ensure that all questions are responded to accordingly and in a fair manner.

#### **6.0 Chairman's Statement**

- 6.1 TM remain committed to support Government's nation-building agenda and fostering a Digital Malaysia. TM will continue to fulfil its dual objectives in terms of maximising shareholders' value as a Public Listed Company (PLC), while fostering the development of Malaysia's economy and nation-building initiatives as a Government-Linked Company (GLC).
- 6.2 Dato' Chairman recorded the Board's gratitude to all Warga TM throughout the nation, for their dedication, hard work and resilience in facing unprecedented challenges. Warga TM's continuous support is appreciated in the journey towards becoming a Digital Powerhouse.
- 6.3 Dato' Chairman further conveyed the Board's appreciations to all former directors who left since the previous AGM for their valuable contributions, namely Tan Sri Dato' Mohammed Azlan Hashim, the previous Chairman, Datuk Imri Mokhtar, former MD/GCEO, and Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin. He then welcomed Datuk Dr. Shahrazat and Ahmad Taufek as the new NINED of the Company.
- 6.4 The board composition to-date is in compliance with Paragraph 15.02 of the Main LR, where more than 1/3 of our Directors are Independent. Currently, there is equal number of Independent Directors and Non-Independent Directors in TM Board. With 4 women Directors, the Board have over 33% women representation reflecting the diversity within the TM Board.

## **7.0 Voting by poll**

- 7.1 There are 15 resolutions for shareholders' approval, to be voted digitally by poll.
- 7.2 Dato' Chairman then declared that the e-polling has been opened and members can cast their votes for any or all the resolutions at any time from the commencement of meeting until the end of the e-polling session which would be announced after the Questions and Answers (Q&A) session.
- 7.3 As Chairman of the meeting, Dato' Chairman also represented the shareholders who have appointed him as their proxy for this AGM and he would vote in accordance with the instructions given.
- 7.4 Members were then invited to view a short video on the remote polling process at 10.17 a.m. to 10.20 a.m.

## **8.0 Conduct of General Meeting**

- 8.1 Dato' Chairman further informed the Meeting that the Board hoped to provide meaningful engagement with members on the resolutions to be tabled, as well as the Company's performance and long-term strategies.
- 8.2 To facilitate the online AGM proceeding and to enable a more efficient running of the meeting, Dato' Chairman advised that questions received during the AGM would be addressed after the tabling of all the resolutions, to be assisted by Deloitte, as the Independent Moderator.

## **9.0 Presentation by MD/GCEO**

- 9.1 Dato' Chairman thereafter invited Encik Amar, the MD/GCEO, to present the Company's performance and long-term strategies to be followed with the responses to the points raised by the MSWG via its letter dated 23 May 2024. Dato' Chairman also thanked MSWG for the questions posed to TM.
- 9.2 GCEO then presented on the following:
- a) Overview of the Financial Year 2023; and
  - b) Moving Forward.
- 9.3 Salient points of GCEO's presentation were as follows:
- a) Despite the intense headwinds, TM has managed to improve performance in 2023 by adopting more dynamic business approach and re-designed service offerings, incorporating differentiated digital and lifestyle solutions that were more attractive to customers.
  - b) TM has surpassed expectations, achieving positive revenue growth throughout 2023. EBIT levels were also higher than the guidance range contributed by diligent cost monitoring and lower Capex spending as the Company remained vigilant in optimising investments.
  - c) TM recorded a revenue of RM12.26 billion in 2023 which is an improvement of 1.1% compared to the previous year, driven by an increased demand for digital connectivity and positive take-ups of TM's broadband services.

- d) PATAMI has improved by 63.6%, reaching RM1.87 billion by the reduction in net finance costs due to proactive debt management and tax credit utilisation.
- e) In line with the positive financial performance for the financial year 2023, TM has managed to declare the following record-high distribution levels since the revision of the dividend policy in 2018:
  - i) An Interim Dividend of 9.5 sen;
  - ii) A Second Interim Dividend of 10.5 sen; and
  - iii) A Final Interim Dividend of 5.0 sen per share.

With a total payout of 25.0 sen per share, TM has delivered total dividend payouts amounting to RM957.9 million for the year.

- f) In term of customers experience, TM have implemented various initiatives to digitalise customer's experience resulted on the improvement of the Net Promoter Score (NPS) in 2023. TM will remain dedicated to enhance the overall customer experience journey.
- g) Sustainability continued to be a critical theme in 2023 and TM remained aligned with the Government's policies focused on affordability and inclusion and has made significant progress in meeting our ESG Roadmap targets in 2023.
- h) Moving forward, TM will embark on the next level of its transformation journey. PWR 2030 is TM's roadmap to becoming a Digital Powerhouse by 2030. In the short-term, the focus is to Defend & Build, protecting TM's leadership in core businesses, enhance beyond connectivity services, and capture new growth through business model shifts and mindset transformation.
  - i) The mid-term phase of the journey lays the groundwork for TM's aspiration to be recognised as a Digital Powerhouse by 2030. The long-term strategy envisions TM propelling Malaysia to the forefront of the digital era, affirming its status as a major digital hub in the region.
  - j) Aligning with TM's vision, mission, and PWR 2030 goals, the Sustainability Framework has been refreshed with focus on 2 main objectives, promoting sustainable growth for our customers and communities; and strengthening our business resilience across the value chain.
- k) TM's main focus in 2024 is to grow its core business, with the aim to provide top-tier connectivity to consumers, enterprises, and wholesale carriers. TM continues to prioritise customers as the Company delivers superior and personalised digital experiences. Being invaluable assets to the Company, TM continues support the employees with upskilling programs to help them succeed in the digital landscape.

## **10.0 Responses to Questions from the Minority Shareholders Watch Group (MSWG)**

- 10.1 TM has received MSWG's letter dated 23 May 2024, containing 7 questions relating to Operational, Financial, Corporate Governance and Sustainability matters. TM has replied to the said letter on 29 May 2024.

- 10.2 MD/GCEO presented TM's replies to the questions on operational and financial matters. Whilst, Dato' Chairman provided the response to the question on board matters.
- 10.3 MD/GCEO then continued to brief shareholders on another 3 questions raised by MSWG on TM's network modernization, environmental impact of its digitalization and TM's cyber security and the challenges posed by new technologies.

*[Presentation by MD/GCEO commenced from 10.20 a.m. to 10.55 a.m. The presentation slides including the responses to MSWG's questions are available on the Company's website at <https://www.tm.com.my/investorrelations>]*

### **III. RESOLUTIONS AS PER AGM NOTICE DATED 30 APRIL 2024**

#### **1.0 Receipt of Audited Financial Statements (AFS) for the Financial Year Ended (FYE) 31 December 2023 together with the Reports of the Directors and Auditors thereon**

- 1.1 Dato' Chairman proceeded with the first agenda i.e. the receipt of the AFS for FYE 31 December 2023 and Reports of the Directors and Auditors.
- 1.2 In line with Section 340(1)(a) of CA 2016, the AFS and Reports of Directors and Auditors for FYE 31 December 2023, were tabled for discussion only as it did not require shareholders' approval. Hence, it would not be put forward for voting.
- 1.3 Dato' Chairman then invited Encik Ahmad Zahirudin of EY to provide the report on the audit of the Financial Statements (FS) of the Company and Group for financial year 2023.
- 1.4 Encik Ahmad Zahirudin confirmed that EY has audited the FS of the Company and Group, and concluded that the FS give a true and fair view of the financial position of the Company and Group as at 31 December 2023; and of the financial performance and cash flows for the year then ended, in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the CA 2016.

#### **2.0 Ordinary Resolution 1: Re-election of Dato' Zainal Abidin Putih who retires pursuant to Clause 106(2) of the Company's Constitution and being eligible, offers himself for re-election**

- 2.1 Dato' Chairman informed that the Company Secretaries who were also shareholders of the Company would be the Proposer and Secunder for all the resolutions tabled at this AGM.
- 2.2 Ordinary Resolutions 1 to 4 were in respect of the re-elections of Directors who retire by rotation pursuant to Clause 106(2) of the Company's Constitution which provided that all newly appointed Directors since the last AGM, are to hold office until the next AGM, and are required to retire. All 4 directors have provided their consents for re-elections and as Interested Directors, they did not participate in the discussion and decision on their respective re-elections at the NRC and/or Board meetings.
- 2.3 As Dato' Chairman was deemed interested in the Resolution 1, Tunku Afwida, the NRC Chairperson took over the chair for tabling Resolution 1.

- 2.4 The Board through the NRC had considered the current composition of the Board and assessed the retiring Directors' tenure and performances and was satisfied with their contributions to the Board.
- 2.5 Each resolution to be voted on separately.
- 2.5 Ordinary Resolution 1 was in respect of the re-election of Dato' Zainal Abidin Putih who was appointed as a Non-Independent Non-Executive Chairman of TM on 1 August 2023, representing the interest of the Ministry of Finance Incorporated (MoF Inc.), TM's Special Shareholder. Tunku Afwida provided a brief background on Dato' Zainal.
- 2.6 Based on the 2023 Board Performance Assessment (BPA) or Board Effectiveness Evaluation (BEE) result, Dato' Zainal was rated favourably by the Board and hence, NRC and the Board recommended his re-election as Director of the Company for shareholders' approval.
- 2.7 Subsequently, Tunku Afwida handed back the Chair to Dato' Chairman to continue with the next resolutions.

**3.0 Ordinary Resolution 2:  
Re-election of Encik Amar Huzaimi Md Deris who retires pursuant to Clause 106(2) of the Company's Constitution and being eligible, offers herself for re-election**

- 3.1 Ordinary Resolution 2 pertaining to the re-election of Encik Amar Huzaimi Md Deris, MD/GCEO. He was appointed on 1 August 2023, representing the interest of our Special Shareholder, MoF Inc.
- 3.2 The NRC and Board were of the opinion that Encik Amar Huzaimi is an essential member of the Board and recommended him for re-election as Director of the Company.
- 3.3 Being a shareholder of TM, Encik Amar has abstained from voting on the resolution related to his re-appointment.

**4.0 Ordinary Resolution 3:  
Re-election of Encik Ahmad Taufek Omar who retires pursuant to Clause 106(2) of the Company's Constitution and being eligible, offers himself for re-election.**

- 4.1 Ordinary Resolution 3 was on the re-election of Encik Ahmad Taufek Omar who was appointed as a NINED on 1 November 2023.
- 4.2 The NRC and Board acknowledged that Ahmad Taufek has added value and diversity to the Board, and hence recommended him for re-election as Director of the Company.

**5.0 Ordinary Resolution 4:  
Re-election of Datuk Dr Shahrazat Haji Ahmad who retires pursuant to Clause 106(2) of the Company's Constitution and being eligible, offers herself for re-election**

- 5.1 Ordinary Resolution 4 was in respect of the re-election of Datuk Dr Shahrazat Haji Ahmad, a NINED, representing the interests of the Special Shareholder and appointed to the Board on 15 December 2023.



5.2 NRC and Board are of the opinion that Datuk Dr Shahrazat is essential to the Board mix and recommended her for re-election.

**6.0 Ordinary Resolution 5:  
Re-election of Suhendran Sockanathan who retires pursuant to Clause 112 of the Company's Constitution and being eligible, offers himself for re-election**

6.1 Ordinary Resolution 5 was in respect of the re-election of Mr Suhendran Sockanathan, an INED, appointed to the Board on 3 October 2018.

6.2 NRC and Board are of the opinion that Mr Suhendran Sockanathan is essential to the Board mix and recommended him for re-election.

**7.0 Ordinary Resolution 6:  
Approval for the payment of the following Directors' Fees with effect from the 39<sup>th</sup> AGM until the next AGM of the Company:**

- (I) RM30,000 per month for the Non-Executive Chairman (NEC);
- (II) RM22,250 per month for Senior Independent Director (SID); and
- (III) RM20,000 per month for each Non-Executive Director (NED).

7.1 Dato Chairman proceeded with the tabling of Ordinary Resolutions 6 and 7 in respect of "directors' fees" and "benefits payable" to NEC and NEDs. Section 230 (1) of CA 2016 requires that both "fees" and "benefits payable" to directors of a listed company and its subsidiaries to be approved at general meeting.

7.2 NEDs who are also shareholders of the Company had abstained from voting on both Ordinary Resolutions 6 and 7.

7.3 Ordinary Resolution 6 was on the approval for the payment of Directors' fees of RM30,000.00 per month for NEC; RM22,250.00 per month for SID; and RM20,000.00 per month each for NEDs.

7.4 A review of the Remuneration and Benefits Policy for TM and Subsidiaries was undertaken in 2023, and the aforesaid amount proposed for the Directors' Fees was maintained and remain unchanged since 2018. The Board deems that they are still competitive, appropriate and in line with the prevalent market rate.

7.5 Whilst, the Subsidiaries Remuneration Framework (SRF) was revised on 1 November 2023, whereby Directors' fee for TM NEDs on Tier 1 and Other Subsidiaries has now been abolished.

7.6 If approved, these payments would be effective from the conclusion of this AGM until the next AGM of the Company in 2025.

**8.0 Ordinary Resolution 7:  
Approval for the payment of Benefits Payable to the NEC and NEDs for an amount of up to RM2,350,000.00**

8.1 Dato' Chairman proceeded with the tabling of Ordinary Resolution 7, on the approval of benefits payable to NEC and NEDs for an amount of up to RM2,350,000 to be effective from the conclusion of this AGM until the next AGM of the Company in 2025.

8.2 The proposed amount of benefits payable was similar to the amount approved at the last AGM, taking into consideration various factors, including the number

of scheduled meetings, number of Non-Executive Directors and the claimable benefits.

8.3 Since there was no change to the prevalent benefits payable component for the ensuing year, the Board was of the view that the estimated proposed amount of benefits payable amounting of RM2,350,000 was reasonable.

8.4 The Directors who are also shareholders of the Company abstained from voting on both Resolutions 6 and 7.

**9.0 Ordinary Resolution 8:  
Re-appointment of Ernst & Young PLT (EY) as Auditors of the Company for FYE 31 December 2024 and to authorise the Board of Directors to determine their remuneration**

9.1 Ordinary Resolution 8, was in respect of the re-appointment of EY as External Auditors for FYE 31 December 2024 and for authority to be given to the Directors to determine their remuneration.

9.2 EY has consented to act as Auditors of the Company for FYE 31 December 2024.

9.3 Based on the recommendation by the BAC, and upon considering the annual assessment on the performance of EY conducted by BAC and Management, the Board agreed that EY has met the relevant criteria as prescribed under Paragraph 15.21 of the Main LR.

9.4 The Board recommended for EY to be re-appointed as the Auditors of the Company for FYE 31 December 2024.

**10.0 Ordinary Resolution 9:  
Proposed Renewal of the authority for Directors to allot and issue new ordinary shares in the Company (TM Shares) in relation to the Dividend Reinvestment Scheme (DRS)**

10.1 For Ordinary Resolution 9, members' approval was sought to renew the authority given to Directors to allot and issue new ordinary shares in the Company in respect of dividends to be declared, if any, under the DRS, until the conclusion of the next AGM.

10.2 The approval of the resolution would allow shareholders an option, if the opportunity arises, to continue to reinvest any dividend declared by the Company in new TM shares in lieu of receiving cash.

**11.0 Ordinary Resolutions 10 to 15:  
Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions (RRPT) of a revenue or trading nature**

- a) Axiata Group Berhad and/or its subsidiaries (Axiata Group) – Resolution 10;
- b) Tenaga Nasional Berhad and/or its subsidiaries (TNB Group) – Resolution 11;
- c) Petroliam Nasional Berhad and/or its subsidiaries (Petronas Group) – Resolution 12;
- d) Astro Malaysia Holdings Berhad and/or its subsidiaries (AMHB Group) – Resolution 13;
- e) CelcomDigi Berhad (CelcomDigi Group) – Resolution 14; and
- f) Digital Nasional Berhad (DNB) – Resolution 15.

- 11.1 Dato' Chairman then informed that the next 6 resolutions are in relation to the RRPT with related parties of TM and its subsidiaries. Being an Interested Director representing MoF Inc., Dato' Chairman handed over the chair to Tunku Afwida to proceed with the proceedings for these resolutions.
- 11.2 Tunku Afwida took the chair and informed that Ordinary Resolutions 10 to 15 were in regards to the Renewal of Shareholders' Mandate for RRPT, with related parties,
- a) in the ordinary course of business, which are necessary for the Group's day to day operations,
  - b) made on an arms' length basis, on terms not more favourable to the related parties than those generally available to the public, and
  - c) not to the detriment of our minority shareholders.
- 11.3 The Mandates which were renewed at the 2023 AGM would lapse at the conclusion of this AGM unless authority for their renewals were obtained from shareholders at a general meeting. Details of the proposed transactions were described in Appendix I of the Circular to Shareholders dated 30 April 2024.
- 11.4 Tunku Afwida further informed that:
- a) Interested Major Shareholder, Interested Directors and Interested Person Connected, as highlighted in Appendix I of the Circular shall abstain from voting in respect of the aforesaid resolutions. The Interested Directors have also abstained during the deliberation and voting of the proposal at the BAC and Board meetings.
  - b) MOF Inc. and Khazanah Nasional Berhad (Khazanah), together with their representatives on the Board, have ensured that persons connected to them would also abstain from voting on these resolutions.
- 11.5 The Board, other than the Interested Directors, were of the opinion that Ordinary Resolutions 10, 11, 12, 13, 14 and 15, are in the Company's best interest, and thus recommended the shareholders to vote in favour of these resolutions.
- 11.6 Upon tabling all 6 resolutions on the Proposed Shareholders' Mandate, Tunku Afwida handed the Chair back to Dato' Chairman at 11.09 a.m.

## **12.0 Any Other Business**

- 12.1 Dato' Chairman then sought confirmation from the Group Company Secretary as to whether there was any other business for which due notice has been given in accordance to Section 340 (1) of CA 2016 and the Company's Constitution.
- 12.2 The Group Company Secretary confirmed that the Company had not received any notice for any other business for the AGM.

## **IV. ENGAGEMENT WITH MEMBERS OF THE COMPANY**

### **1.0 Question & Answer (Q&A) Session**

- 1.1 Dato' Chairman proceeded with the Q&A session at 11.10 a.m. He then invited the MD/GCEO to address the pre-AGM questions received from 30 April until 29 May 2024.

- 1.2 Dato' Chairman thanked the MD/GCEO after he concluded answering the pre-AGM questions from shareholders. Forthwith, Dato' Chairman invited Mr Krishman Vargas, from Deloitte, to moderate the Q&A session.
- 1.3 Mr Krishman informed that Deloitte has been appointed by TM as an independent moderator to stream the questions raised by shareholders during the AGM in a transparent and an objective manner. The moderation exercise was guided by the following parameters:
- Common or repetitive questions will be amalgamated and not duplicated. They will be collated and addressed together.
  - Questions which have been addressed via MSWG and received before this AGM will not be addressed again.
  - Relevant questions which are substantive will be prioritized.
  - Questions may be paraphrased on grounds of contextual and language considerations without a change in the essence of the subject matter.
  - Any product or customer service related queries will not be addressed. They should be sent separately to the dedicated email as notified to you when you log in to this virtual AGM.
  - Any unaddressed questions will be responded by the Company via written responses on the Company website upon conclusion of the AGM.

*[The list of MSWG, pre-AGM and live AGM questions and the Company's responses were enumerated in **Attachment 1**. The moderated session continued until 11.33 a.m.]*

- 1.4 Dato' Chairman thanked Mr Krishman after he concluded moderating the Q&A session.

## **V. POLLING PROCESS AND RESULT**

### **1.0 E-polling Process**

- 1.1 As the e-polling has been opened since the commencement of the Meeting, Dato' Chairman notified that the e-polling would be closed in 10 minutes i.e. at 11.40 a.m. and reminded those who have not cast their votes, to do so. After the poll has ended, approximately 30 minutes would be required for the vote counting and verification.
- 1.2 Dato' Chairman then adjourned the Meeting at 11.34 a.m. to be re-convened upon completion of the polling process.

### **2.0 Announcement of Poll Results and Resolutions Passed**

- 2.1 Dato' Chairman reconvened the Meeting at 12.06 p.m. and called the Meeting to order for the announcement of poll results. The polling result was projected online for the shareholders' information.
- 2.2 The poll results, enumerated in **Attachment 2**, for the AGM were verified by the lead scrutineer; Ms Kasturi Nathan from Deloitte, who confirmed that the voting

results were in order. Ms Kasturi Nathan proceeded to read out the voting results.

2.3 Dato' Chairman thanked Ms Kasturi Nathan and declared that all 15 Ordinary Resolutions as set out in the Notice of 39<sup>th</sup> AGM were carried and duly passed.

2.4 The poll results and resolutions passed were as follows:

**2.4.1 Ordinary Resolution 1: Re-election of Dato' Zainal Abidin Putih pursuant to Clause 106 (2) of the Company's Constitution**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 1	2,754,862,489	94.51	159,958,690	5.49	2,914,821,179	100

It was **RESOLVED THAT** Dato' Zainal Abidin Putih who retired pursuant to Clause 106 (2) of the Company's Constitution and being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company.

**2.4.2 Ordinary Resolution 2: Re-election of Amar Huzaimi Md Deris pursuant to Clause 106 (2) of the Company's Constitution**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 2	2,923,082,073	99.73	7,765,767	0.27	2,930,847,840	100

It was **RESOLVED THAT** Amar Huzaimi Md Deris who retired pursuant to Clause 106 (2) of the Company's Constitution and being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company.

**2.4.3 Ordinary Resolution 3: Re-election of Ahmad Taufek Omar pursuant to Clause 106 (2) of the Company's Constitution**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 3	2,767,564,835	94.43	163,281,755	5.57	2,930,846,590	100

It was **RESOLVED THAT** Ahmad Taufek Omar, who retired pursuant to Clause 106 (2) of the Company's Constitution and being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company.

2.4.4 **Ordinary Resolution 4: Re-election of Datuk Dr Shahrazat Haji Ahmad pursuant to Clause 106 (2) of the Company's Constitution**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 4	2,905,529,559	99.14	25,308,831	0.86	2,930,838,390	100

It was **RESOLVED THAT** Datuk Dr Shahrazat Haji Ahmad who retired pursuant to Clause 106 (2) of the Company's Constitution and being eligible and having offered herself for re-election, be and is hereby re-elected as Director of the Company.

2.4.5 **Ordinary Resolution 5: Re-election of Suhendran Sockanathan pursuant to Clause 112 of the Company's Constitution.**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 5	2,928,529,513	99.92	2,307,058	0.08	2,930,836,571	100

It was **RESOLVED THAT** Suhendran Sockanathan who retired by rotation pursuant to Clause 112 of the Company's Constitution and being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company.

2.4.6 **Ordinary Resolution 6: Approval for the Payment of Benefits Payable to NEC and NEDs**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 6	2,272,199,433	99.99	272,896	0.01	2,272,472,329	100

It was **RESOLVED THAT** the payment of the following Directors' fees be and are hereby approved with effect from the 39<sup>th</sup> Annual General Meeting (AGM) until the next AGM of the Company:

- a) RM30,000 per month for the Non-Executive Chairman (NEC);
- b) RM22,250 per month for the Senior Independent Director (SID); and
- c) RM20,000 per month for the Non-Executive Directors (NEDs) of the Company.

2.4.7 **Ordinary Resolution 7: Approval for the Payment of Benefits Payable to NEC and NEDs**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 7	2,271,853,631	99.99	296,954	0.01	2,272,150,585	100

It was **RESOLVED THAT** the payment of benefits payable of an amount of up to RM2,350,000 to NEC and NEDs of the Company from the 39<sup>th</sup> AGM until the next AGM be and is hereby approved.

2.4.8 **Ordinary Resolution 8: Re-appointment of Ernst & Young PLT as Auditors of the Company**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 8	2,929,605,348	99.96	1,223,682	0.04	2,930,829,030	100

It was **RESOLVED THAT** Ernst & Young PLT, who has consented to act as Auditors of the Company, be and is hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2024; **AND THAT** the Board of Directors be and is hereby authorised to determine their remuneration.

2.4.9 **Ordinary Resolution 9: Proposed Renewal of the Authority for Directors to Allot and Issue New Ordinary Shares in the Company (TM Shares) in relation to the Dividend Reinvestment Scheme (DRS)**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 9	2,158,671,726	73.65	772,157,412	26.35	2,930,829,138	100

It was **RESOLVED:**

**THAT** pursuant to the DRS approved at the Extraordinary General Meeting held on 8 May 2014, approval be and is hereby given to the Company to allot and issue such number of new TM Shares for the DRS until the conclusion of the next annual general meeting, upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit and in the interest of the Company **PROVIDED THAT** the issue price of the said new TM Shares shall be fixed by the Directors at not more than ten percent (10%) discount to the adjusted five (5)-day volume weighted average market price (VWAMP) of TM Shares immediately prior to the price-fixing date, of which the VWAMP shall be adjusted ex-dividend before applying the

aforementioned discount in fixing the issue price of TM Shares at the material time;

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

**2.4.10 Ordinary Resolution 10: Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Axiata Group Berhad and/or its Subsidiaries (Axiata Group)**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 10	1,562,535,445	99.99	104,734	0.01	1,562,640,179	100

It was **RESOLVED**:

**THAT** in accordance with Paragraph 10.09 of the Main Market Listing Requirements (Main LR) of Bursa Malaysia Securities Berhad (Bursa Securities), approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Axiata Group as set out in Appendix I of the Company's Circular to Shareholders dated 30 April 2024;

**PROVIDED THAT** such transactions are necessary for the day-to-day operations and are entered into in the ordinary course of business of the Company and/or its subsidiaries, are carried out on terms not more favourable to the related party than those generally available to the public and are not detrimental to the minority shareholders of the Company;

**THAT** such approval shall continue to be in full force and effect until:

- (i) the conclusion of the next annual general meeting of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;
- (ii) the expiration of the period within which the Company's next annual general meeting is required to be held under Section 340(1) of the Companies Act, 2016 (CA 2016) (but shall not extend to such extension as may be allowed under Section 340(4) of CA 2016); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is the earlier;



**AND THAT** the Board of Directors of the Company be and is hereby empowered and authorised to do or procure to be done all acts, deeds and things (including executing such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) to give effect to the Proposed Renewal of Shareholders' Mandate.

2.4.11 **Ordinary Resolution 11: Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Tenaga Nasional Berhad and/or its subsidiaries (TNB Group).**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 11	1,562,541,649	99.99	98,580	0.01	1,562,640,229	100

It was **RESOLVED**:

**THAT** in accordance with Paragraph 10.09 of the Main Market Listing Requirements (Main LR) of Bursa Malaysia Securities Berhad (Bursa Securities), approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with TNB Group as set out in Appendix I of the Company's Circular to Shareholders dated 30 April 2024;

**PROVIDED THAT** such transactions are necessary for the day-to-day operations and are entered into in the ordinary course of business of the Company and/or its subsidiaries, are carried out on terms not more favourable to the related party than those generally available to the public and are not detrimental to the minority shareholders of the Company;

**THAT** such approval shall continue to be in full force and effect until:

- (i) the conclusion of the next annual general meeting of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;
- (ii) the expiration of the period within which the Company's next annual general meeting is required to be held under Section 340(1) of the Companies Act, 2016 (CA 2016) (but shall not extend to such extension as may be allowed under Section 340(4) of CA 2016); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is the earlier;

**AND THAT** the Board of Directors of the Company be and is hereby empowered and authorised to do or procure to be done all acts, deeds and things (including executing such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) to give effect to the Proposed Renewal of Shareholders' Mandate.

2.4.12 **Ordinary Resolution 12: Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Petroliam Nasional Berhad and/or its subsidiaries (Petronas Group).**

Special Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 12	2,159,069,120	99.995	97,379	0.005	2,159,166,499	100

It was **RESOLVED:**

**THAT** in accordance with Paragraph 10.09 of the Main Market Listing Requirements (Main LR) of Bursa Malaysia Securities Berhad (Bursa Securities), approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Petronas Group as set out in Appendix I of the Company's Circular to Shareholders dated 30 April 2024;

**PROVIDED THAT** such transactions are necessary for the day-to-day operations and are entered into in the ordinary course of business of the Company and/or its subsidiaries, are carried out on terms not more favourable to the related party than those generally available to the public and are not detrimental to the minority shareholders of the Company;

**THAT** such approval shall continue to be in full force and effect until:

- (i) the conclusion of the next annual general meeting of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;
- (ii) the expiration of the period within which the Company's next annual general meeting is required to be held under Section 340(1) of the Companies Act, 2016 (CA 2016) (but shall not extend to such extension as may be allowed under Section 340(4) of CA 2016); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is the earlier;

**AND THAT** the Board of Directors of the Company be and is hereby empowered and authorised to do or procure to be done all acts, deeds and things (including executing such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) to give effect to the Proposed Renewal of Shareholders' Mandate

2.4.13 **Ordinary Resolution 13: Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Astro Malaysia Holdings Berhad and/or its subsidiaries (AMHB Group).**

Special Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 13	2,159,058,189	99.99	105,275	0.01	2,159,163,464	100

It was **RESOLVED**:

**THAT** in accordance with Paragraph 10.09 of the Main Market Listing Requirements (Main LR) of Bursa Malaysia Securities Berhad (Bursa Securities), approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with AMHB Group as set out in Appendix I of the Company's Circular to Shareholders dated 30 April 2024;

**PROVIDED THAT** such transactions are necessary for the day-to-day operations and are entered into in the ordinary course of business of the Company and/or its subsidiaries, are carried out on terms not more favourable to the related party than those generally available to the public and are not detrimental to the minority shareholders of the Company;

**THAT** such approval shall continue to be in full force and effect until:

- (i) the conclusion of the next annual general meeting of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;
- (ii) the expiration of the period within which the Company's next annual general meeting is required to be held under Section 340(1) of the Companies Act, 2016 (CA 2016) (but shall not extend to such extension as may be allowed under Section 340(4) of CA 2016); or
- (iii) revoke or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is the earlier;

**AND THAT** the Board of Directors of the Company be and is hereby empowered and authorised to do or procure to be done all acts, deeds and things (including executing such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) to give effect to the Proposed Renewal of Shareholders' Mandate.

2.4.14 **Ordinary Resolution 14: Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with CelcomDigi Berhad and/or its subsidiaries (CelcomDigi Group).**

Special Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 14	2,159,069,986	99.99	93,694	0.01	2,159,163,680	100

It was **RESOLVED**:

**THAT** in accordance with Paragraph 10.09 of the Main Market Listing Requirements (Main LR) of Bursa Malaysia Securities Berhad (Bursa Securities), approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with CelcomDigi Group as set out in Appendix I of the Company's Circular to Shareholders dated 30 April 2024;

**PROVIDED THAT** such transactions are necessary for the day-to-day operations and are entered into in the ordinary course of business of the Company and/or its subsidiaries, are carried out on terms not more favourable to the related party than those generally available to the public and are not detrimental to the minority shareholders of the Company;

**THAT** such approval shall continue to be in full force and effect until:

- (i) the conclusion of the next annual general meeting of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;
- (ii) the expiration of the period within which the Company's next annual general meeting is required to be held under Section 340(1) of the Companies Act, 2016 (CA 2016) (but shall not extend to such extension as may be allowed under Section 340(4) of CA 2016); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is the earlier;

**AND THAT** the Board of Directors of the Company be and is hereby empowered and authorised to do or procure to be done all acts, deeds and things (including executing such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) to give effect to the Proposed Renewal of Shareholders' Mandate.

2.4.15 **Ordinary Resolution 15: Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Digital Nasional Berhad (DNB).**

Special Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 14	2,159,064,505	99.99	101,994	0.01	2,159,166,499	100

It was **RESOLVED**:

**THAT** in accordance with Paragraph 10.09 of the Main Market Listing Requirements (Main LR) of Bursa Malaysia Securities Berhad (Bursa Securities), approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with DNB as set out in Appendix I of the Company's Circular to Shareholders dated 30 April 2024;

**PROVIDED THAT** such transactions are necessary for the day-to-day operations and are entered into in the ordinary course of business of the Company and/or its subsidiaries, are carried out on terms not more favourable to the related party than those generally available to the public and are not detrimental to the minority shareholders of the Company;

**THAT** such approval shall continue to be in full force and effect until:

- (iv) the conclusion of the next annual general meeting of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;
- (v) the expiration of the period within which the Company's next annual general meeting is required to be held under Section 340(1) of the Companies Act, 2016 (CA 2016) (but shall not extend to such extension as may be allowed under Section 340(4) of CA 2016); or
- (vi) revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is the earlier;

**AND THAT** the Board of Directors of the Company be and is hereby empowered and authorised to do or procure to be done all acts, deeds and things (including executing such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) to give effect to the Proposed Renewal of Shareholders' Mandate.

VI **CLOSURE OF MEETING**

1.0 **Retirement of Tunku Afwida Tunku Dato' A.Malek and Mr Balasingham A. Namasiwayam as INEDs of the Company**

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- 1.1 Dato' Chairman highlighted that in accordance with Clause 112 of the Company's Constitution, Tunku Afwida Tunku Dato' A.Malek and Mr Balasingham A. Namasiwayam shall retire as TM's INEDs after the conclusion of today's AGM after serving the Board for more than 8 years.
- 1.2 On behalf of the Board and Management, Dato' Chairman recorded the Board's appreciations to Tunku Afwida and Mr Balasingham for their immense contribution to TM Group particularly, as SID, Chairperson of NRC and Chairman of BTC during their tenure of service.
- 1.3 Dato' Chairman further thanked all members, proxies and corporate representatives for attending the 39<sup>th</sup> AGM held virtually and their continued support towards the Company.

**CLOSURE**

The proceedings of the 39<sup>th</sup> AGM ended at 12.15 p.m. with a vote of thanks to Dato' Chairman.

**CONFIRMED AS CORRECT,**

-signed-

**DATO' ZAINAL ABIDIN PUTIH  
CHAIRMAN**