

TELEKOM MALAYSIA BERHAD

198401016183 (128740-P)
(Incorporated in Malaysia)

MINUTES OF THE THIRTY-SEVENTH (37TH) ANNUAL GENERAL MEETING (AGM) OF TELEKOM MALAYSIA BERHAD (“TM” OR “THE COMPANY”) HELD VIRTUALLY VIA MEETING PLATFORM AT <https://meeting.boardroomlimited.my> WITH THE BROADCAST VENUE AT THE KRISTAL HALL, TM CONVENTION CENTRE, MENARA TM, JALAN PANTAI BAHARU, 50672 KUALA LUMPUR, MALAYSIA ON WEDNESDAY, 25 MAY 2022 AT 10:00 A.M.

I. ATTENDEES

1.0 Directors and Management present at the Broadcast Venue

1. Tan Sri Mohammed Azlan Hashim [*Chairman*]
2. Encik Shazril Imri Mokhtar
[*Managing Director/Group Chief Executive Officer*]
3. YM Tunku Afwida Tunku Dato’ A.Malek [*Senior Independent Director and Chairman of Board Nomination and Remuneration Committee*]
4. Encik Hisham Zainal Mokhtar [*Chairman of TM Board Audit Committee*]
5. Encik Razidan Ghazalli [*Group Chief Financial Officer*]
6. Puan Hamizah Abidin [*Group Company Secretary*]

2.0 Directors attending virtually

1. Puan Anis Rizana Mohd Zainudin @ Mohd Zainuddin
2. YBhg Dato’ Mohamed Nasri Sallehuddin
3. Encik Muhammad Afhzal Abdul Rahman
4. Mr Balasingham A. Namasiwayam
5. Mr Suhendran Sockanathan
6. YBhg Datuk Siti Zauyah Md Desa
7. Puan Rossana Annizah Ahmad Rashid

3.0 Virtual 37th AGM Proceedings

The 37th Annual General Meeting (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 that enables members to participate and exercise their rights to speak and vote, provided that the Chairman of the meeting must be present at the main venue of the meeting in Malaysia.

The Company’s 37th AGM proceeding was held in compliance with the revised Guidance Notes and FAQs on the Conduct of General Meetings for Listed Issuers dated 7 April 2022 issued by Securities Commission which allows AGM of a listed issuer to be held fully virtual, virtual, hybrid or physically subject to the Standard Operating Procedure (SOP) issued by the Ministry of Health (or KKM) and National Security Council (or MKN) in line with the country’s transition to endemic phase.

4.0. Shareholders and Proxies

The online application to attend TM's 37th fully virtual 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 25 April 2022 and closed at 12:00 noon on 24 May 2022.

As at 18 May 2022, being the cut-off date for attendance eligibility for the Company's AGM, TM has 38,786 depositors/members representing a total of 3,773,700, 923 ordinary shares.

A total of 1,316 members comprising shareholders, proxies and corporate representatives registered for the AGM via Remote Participation and Electronic Voting facilities (RPEV) as at 12:00 noon on 24 May 2022.

Upon commencement of the meeting at 10:00 a.m., a total of 211 members representing 1,330,600,742 ordinary shares or 35.26% of the total paid-up shares of TM, participated online in TM's 37th AGM.

A total of 1,089 members and proxies representing 2,439,230,164 ordinary shares or 64.64% of TM paid up capital, participated in the virtual AGM as at 12.55 p.m. per the Attendance Record issued by Boardroom.

5.0 External Auditor: Messrs Ernst & Young PLT (EY)

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 2021 were laid. EY was represented by Encik Ahmad Zahirudin Abdul Rahim as the Lead Audit Partner.

6.0 Poll Administrators and Independent Scrutineers

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 Puan Rozleen Monzali was appointed as Poll Administrator for the AGM.

Whilst Mr Lam Chee Liang from Sky Corporate Services Sdn Bhd (SCS), the Independent Scrutineers, was appointed to validate the votes.

II. MEETING PROCEEDINGS

1.0 Chairman of Meeting

Tan Sri Muhammed Azlan Hashim, being the Chairman of TM (Tan Sri Chairman), took the chair and commenced the proceeding of the 37th AGM at 10:00 a.m.

2.0 Welcoming Address by Chairman

2.1 On behalf of the Board, Tan Sri Chairman welcomed the members and invitees to the 37th AGM and thanked members for their continuous support to TM.

2.2 As per the last 2 years, the Company's 37th AGM was conducted virtually and accessible online to the shareholders from the Broadcast Venue at Kristal Hall, TM Convention Centre, Kuala Lumpur.

- 2.3 Given the circumstances of the pre-endemic phase of Covid-19, the Board decided that it was in the best interest of all stakeholders for the 2022 AGM to be held virtually. Shareholders attending the virtual AGM would still have the opportunity to actively engage and submit questions or comments during the meeting.
- 2.4 The meeting began with a short prayer.
- 2.5 Tan Sri Chairman then introduced the Essential Individuals i.e. Directors and Management who were present at the Broadcast Venue as follows:
 - a) Encik Imri Mokhtar, Managing Director/Group Chief Executive Officer (MD/GCEO);
 - b) Encik Hisham Zainal Mokhtar, Chairman of the Board Audit Committee (BAC);
 - c) YM Tunku Afwida Tunku Dato' A.Malek, Senior Independent Director (SID) and Chairperson of Nomination and Remuneration Committee (NRC);
 - d) Encik Razidan Ghazalli, Group Chief Financial Officer; and
 - e) Puan Hamizah Abidin, Group Company Secretary.
- 2.6 Tan Sri Chairman proceeded to introduce the other 7 Directors who attended the AGM virtually. Shareholders were also introduced to the representatives of organisations assisting TM with the proceeding of the meeting i.e. the External Auditors, Share Registrar/Poll Administrator and the Independent Scrutineers.

3.0 Quorum of Meeting

- 3.1 The Group Company Secretary informed that pursuant to Clause 85 of the Company's Constitution, the quorum necessary for the transaction of business at a general meeting is 2 members present in person or by proxy.
- 3.2 As at 18 May 2022, being the cut-off date of persons entitled to attend the AGM, the Company has 38,786 depositors and the total number of issued shares stood at 3,773,700,923 ordinary shares of the Company.
- 3.3 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 211 representing 1,330,600,742 shares or 35.26% of the total issued shares of the Company.
- 3.4 The Group Company Secretary thereafter confirmed that there was sufficient quorum of a minimum 2 members present in person or by proxy for this AGM,

4.0 Notice of Meeting

- 4.1 Tan Sri Chairman informed that the Notice of the 37th AGM has been issued to shareholders on 25 April 2022 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 was taken as read.

5.0 Chairman's Remarks

- 5.1 The 2021 Integrated Annual Report (2021 IAR) is available on TM's website and issued to Bursa Securities together with the AGM Notice on 25 April 2022. The Chairman's Statement was incorporated in the 2021 IAR.



- 5.2 The Chairman further informed that an Errata to the 2021 IAR and Circular to Shareholders in respect of disclosures on Recurrent Related Party Transactions (RRPT) between TM Group and Tenaga Nasional Berhad (TNB) Group was submitted to Bursa Securities on 20 May 2022. The Errata was also available on TM's website.
- 5.3 TM continued to serve its dual objectives – to maximise 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).
- 5.4 On behalf of the Board, Management and staff, Tan Sri Chairman placed on record the Company's appreciation to all former Directors who have retired from the Company since the last AGM, as follows:
- a) Tan Sri Dato Seri Mohd Bakke Salleh (Chairman/Director);
 - b) Dato' Mohd Naim Daruwish (Director); and
 - c) Dato' Ibrahim Marsidi (Director).
- 5.5 Tan Sri Chairman further welcomed Puan Rossana Annizah Ahmad Rashid and Encik Muhammad Afhzal Abdul Rahman who were appointed on the Board since the last AGM.
- 5.6 TM Board composition is in compliance with Paragraph 15.02 of the Main LR of Bursa Securities, where more than one-third (1/3) of the directors are independent directors. Currently 6 Independent Directors form a majority on TM Board of 11 members. And with 4 women Directors, TM has 36% women representation on its Board.
- 5.7 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.
- 5.8 Tan Sri Chairman declared that the e-polling has been opened from the commencement of the meeting and participants are able to cast their votes for any or all the resolutions until the end of the e-polling session which would be announced after the Questions and Answers (Q&A) session.
- 5.9 Tan Sri Chairman further informed that as Chairman of the meeting, he represented the shareholders who have appointed him as their proxy for this AGM and he would vote in accordance with the instructions given.
- 5.10 Boardroom was appointed as Poll Administrators to conduct the voting via e-polling and SCS as Independent Scrutineers to verify and validate the poll results. Participants were then invited to view a short video on the remote polling process.
- 5.11 The Board hoped to have a meaningful engagement with participants on the resolutions to be tabled as well as the Company's financial and non-financial performance and long-term strategies, focusing on creating shared value that benefit all stakeholders, whilst aligning with our sustainability journey.
- 5.12 Tan Sri Chairman further advised on the following Q&A guidelines to facilitate a smooth running of the online AGM proceeding:
- Questions received prior or during the AGM would be addressed after the tabling of all resolutions.
 - Questions of similar nature would be collated and addressed together.



- Questions which have been already addressed would not be addressed again to provide opportunities to shareholders to submit other questions.
- Product or customer service related queries would not be addressed during the meeting proceedings, and should be sent separately to a dedicated email, help@tm.com.my as notified to participants upon log in to the virtual AGM.

6.0 Presentation by GCEO

- 6.1 Tan Sri Chairman thereafter invited Encik Imri, the GCEO, to present the Company's performance and long-term strategies and responses to the points raised by the Minority Shareholders Watch Group (MSWG).
- 6.2 GCEO then presented on the following:
- a) 2021 Review; and
 - b) 2022 – 2024 Moving Forward.

7.0 Issues and Concerns raised by MSWG

- 7.1 GCEO thereafter presented TM's replies to the points raised by MSWG in their letter dated 11 May 2022, on operational and financial matters. TM has replied to the said MSWG's letter on 24 May 2022.
- 7.2 Tan Sri Chairman thanked Encik Imri for his presentation and MSWG for their questions.

[Presentation by MD/GCEO commenced from 10.19 a.m. to 10.50 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 FOR SHAREHOLDERS' APPROVALS AS PER AGM NOTICE DATED 25 APRIL 2022

1.0 Receipt of Audited Financial Statements (AFS) for the Financial Year Ended (FYE) 31 December 2021 together with the Reports of the Directors and Auditors thereon

- 1.1 Tan Sri Chairman proceeded with the first agenda i.e. the receipt of the AFS and Reports of the Directors and Auditors for FYE 31 December 2021, as contained in the Financial Book of the 2021 IAR.
- 1.2 In line with Section 340(1)(a) of CA 2016, the AFS and Reports of Directors and Auditors for FYE 31 December 2021, were tabled for information and discussion as it did not require shareholders' approval. Hence, it would not be put for voting.
- 1.3 Encik Ahmad Zahirudin of EY confirmed that the AFS have been prepared in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the CA 2016 and presented a true and fair view of the financial position of the Company and Group as at 31 December 2021.

2.0 Ordinary Resolution 1
Re-election of Tan Sri Mohammed Azlan Hashim who retires pursuant to Clause 106(2) of the Company's Constitution and being eligible, offers himself for re-election

- 2.1 Tan Sri 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 3 were in respect of the re-elections of Directors pursuant to Clause 106(2) of the Company's Constitution. All newly appointed directors since the last AGM were to hold office until the next AGM where they were required to retire. The relevant directors have provided their consents for re-elections and as Interested Directors, they did not participate in the discussion and decision on the re-election. Each resolution was conducted in a separate motion.

[As an Interested Director, Tan Sri Chairman passed the chair to Tunku Afwida, the SID and Chairperson of NRC to conduct the proceeding for Resolution 1 at 10.53 a.m.]

- 2.3 Ordinary Resolution 1 was in respect of the re-election of Tan Sri Mohammed Azlan Hashim who was appointed as a Non-Independent and Non-Executive (NINE) Chairman of TM on 1 August 2021. Tunku Afwida provided a brief background on Tan Sri Azlan:
- extensive experience from the corporate sector, including financial services and investments;
 - provide strong leadership to the Board, balance all views and summarise salient points of discussions to arrive at informed decisions.
 - did not sit on any Board Committees or subsidiaries of TM.
 - only position in TM is as Chairman of the Board of Trustees of Yayasan Telekom Malaysia.
- 2.4 Based on the 2021 Board Effectiveness Evaluation (BEE), Tan Sri Azlan was rated very favourably by the Board and Management who recommended his re-election as Director of the Company.

[Tan Sri Chairman thanked Tunku Afwida and continued to chair the meeting at 10.56 a.m.]

3.0 Ordinary Resolution 2:
Re-election of Rossana Annizah Ahmad Rashid 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 was on the re-election of Puan Rossana Annizah Ahmad Rashid who was appointed as an Independent Non-Executive Director (INED) of TM on 22 November 2021.
- 3.2 Brief background of Puan Rossana:
- Has more than 30 years' corporate experience.
 - Being very familiar with the boardroom environment, actively participated in discussions and meticulous in putting forth her arguments at the Board and Committee meetings.
 - Demonstrated strong principles in upholding governance and integrity.



- 3.3 The NRC and Board were of the opinion that Puan Rossana contributes positively to the board dynamics and recommended her for re-election.

**4.0 Ordinary Resolution 3:
Re-election of Muhammad Afhzal Abdul Rahman 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 Muhammad Afhzal Abdul Rahman who was appointed as Non-Independent Non-Executive Director (NINED) on 1 December 2021, representing the interest of the Employees Provident Fund (EPF), TM's major shareholder.

- 4.2 Brief background of Encik Afhzal:

- Demonstrated good understanding of the telecommunication industry and TM's business.
- Actively participate in board discussions as well as inquisitive in seeking clarification.
- Objective and confident in raising any issues or views and able to provide independent judgment.

- 4.3 The NRC and Board recommended Encik Afhzal for re-election as Director of the Company.

**5.0 Ordinary Resolution 4:
Re-election of Dato' Mohamed Nasri Sallehuddin who retires pursuant to Clause 112 of the Company's Constitution and being eligible, offers himself for re-election**

- 5.1 The next 3 resolutions were on the re-election of Directors pursuant to Clause 112 of the Company's Constitution. 3 out of 8 directors were to retire by rotation pursuant to this Clause and each resolution was conducted in separate motion.

- 5.2 Ordinary Resolution 4 was in respect of the re-election of Dato' Mohamed Nasri Sallehuddin, a NINED, appointed to the Board on 26 August 2019, representing the interests of TM's major shareholder, Khazanah Nasional Berhad (Khazanah).

- 5.3 Brief background of Dato' Nasri:

- Actively participated in discussions and was thorough in putting forth his views.
- Demonstrated independence of judgement and provided valuable inputs for the Board's deliberation.

- 5.4 Based on the 2021 BEE result, Dato' Nasri was rated favourably. NRC and Board recommended him for re-election.

**6.0 Ordinary Resolution 5:
Re-election of YM Tunku Afwida Tunku Dato' A.Malek who retires pursuant to Clause 112 of the Company's Constitution and being eligible, offers herself for re-election**

- 6.1 Ordinary Resolution 5 was in regards to the re-election of Tunku Afwida Tunku Dato' A.Malek. She was appointed as an INED on 28 April 2016 and later re-designated as SID on 1 November 2020. Currently, she is the Chairperson of NRC.

6.2 Brief background of Tunku Afwida:

- Actively provided constructive opinion, critical feedback and insights at Board and Committee meetings.
- Demonstrated her strong principle on governance and integrity.

6.3 Tunku Afwida was rated favourably in the 2021 BEE's Self and Peer assessment. NRC and the Board recommended her re-election.

7.0 **Ordinary Resolution 6:**

Re-election of Encik Balasingham A. Namasiwayam who retires pursuant to Clause 112 of the Company's Constitution and being eligible, offers himself for re-election

7.1 Ordinary Resolution 6 was on the re-election of Encik Balasingham A. Namasiwayam, an INED, appointed on 28 April 2016. He is currently the Chairman of Board Risk Committee (BRC).

7.2 Brief background of Encik Balasingham:

- Actively participated in discussions.
- Continued to demonstrate his capabilities, commitment, and dedication towards the Board and Company.

7.3 He was rated favourably based on 2021 BEE's Self and Peer assessment. NRC and Board were of the opinion that Mr. Balasingham provided the required skillsets as well as diversity to the board and recommended him for re-election.

7.4 Mr. Balasingham who is also a shareholder of the Company had abstained from voting on Ordinary Resolution 6.

8.0 **Ordinary Resolution 7:**

Approval for the payment of the following Directors' Fees with effect from the 37th AGM until the next AGM of the Company:

- (I) **RM30,000 per month for the Non-Executive Chairman (NEC), RM22,250 per month for SID and RM20,000 per month for Non-Executive Director (NED); and**
- (II) **RM15,000 per month and RM10,000 per month for NEC and NEDs respectively, of TM Subsidiaries**

8.1 Tan Sri Chairman proceeded with the tabling of Ordinary Resolutions 7 and 8 in respect of "directors' fees" and "benefits payable" to NEDs. Section 230 (1) of CA 2016 requires that both "fees" and "benefits payable" to the directors of a listed company and its subsidiaries to be approved at general meeting.

NEDs who were also shareholders of the Company had abstained from voting on both Ordinary Resolutions 7 and 8.

8.2 Ordinary Resolution 7 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; and payment of Directors' fees of up to RM15,000 per month to NEC and RM10,000 per month to NEDs of TM Subsidiaries.

8.3 Details of the directors' remuneration provided on pages 138 to 139 in the corporate Overview Book. These payments would be effective from the conclusion of this AGM until the next AGM of the Company in 2023.



- 8.4 Tan Sri Chairman highlighted that the amount proposed for the Directors' Fees had remain unchanged since 2018.
- 8.5 The Board was of the view that the proposed payments were just and equitable taking into account the NED roles and responsibilities towards the Group and the services that they had rendered to the Company and its subsidiaries and recommended that same for shareholders' approval.

9.0 **Ordinary Resolution 8:**
Approval for the payment of Benefits Payable to NEC and NEDs of the Company up to an amount of RM2,350,000 from the 37th AGM until the next AGM of the Company

- 9.1 Tan Sri Chairman proceeded with the tabling of Ordinary Resolution 8, 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 2023.

[Tan Sri Chairman invited Tunku Afwida, the Chairperson of NRC, to elaborate further on the resolution at 11.05 a.m.]

- 9.2 Tunku Afwida informed as follows:

- The proposed amount of benefits payable of RM2,350,000 was similar to the amount approved at the last AGM which included meeting allowances for TM Board Meetings and Board Committee meetings, meeting allowances or attendance fees for identified subsidiaries and other claimable benefits, such as the annual leave passage, business equipment, telecommunication bills, insurance and medical coverage.
- There was no change to the benefits payable component, saved for meeting allowances for Chairmen of the Board and BAC. The meeting allowance for Chairman of the Board has been revised from RM3,500 to RM5,000 per meeting and BAC Chairman from RM3,250 to RM4,750 per meeting, to take effect after the AGM. The revised meeting allowance has been benchmarked against other GLCs, PLCs as well as companies within similar industry.
- Upon considering Practice 1.4 of the MCCG 2021 which provides that the Chairman of the board should not be a member of the Audit Committee, Nomination Committee and Remuneration Committee, NRC agreed to extend the applicability of the said principle to BAC Chairman. BAC Chairman also did not sit on any subsidiaries to maintain his objective oversight and independence. Considering this, NRC and TM Board have considered the revised meeting allowance for BAC Chairman in view of his enhanced function and responsibilities as well as oversight role.

- 9.3 Both the Chairman of the Board and BAC Chairman abstained from the Board's deliberation and decision on this matter.

- 9.4 The Board, save for the Chairman of the Board and BAC Chairman, has taken into consideration all pertinent factors and the number of NEDs on the Board and was of the view that the estimated amount of benefits payable of RM2,350,000 is reasonable and recommended the same for shareholders' approval.

[Tan Sri Chairman thanked Tunku Afwida and continued to chair the meeting at 11.09 a.m.]

**10.0 Ordinary Resolution 9:
Re-appointment of Ernst & Young PLT (EY) as Auditors of the Company for the
Financial Year Ending (FYE) 31 December 2022 and to authorise the Board of
Directors to determine their remuneration**

- 10.1 Ordinary Resolution 9, was in respect of the re-appointment of EY as External Auditors for FYE 31 December 2022 and for authority to be given to the Directors to determine their remuneration.
- 10.2 EY has consented to act as auditors of the Company for FYE 31 December 2022.
- 10.3 Based on the recommendation by the BAC, and upon considering the evaluation on the performance of EY conducted by BAC and Management, as coordinated by the Group Internal Audit, the Board agreed that EY has met the relevant criteria as prescribed under Paragraph 15.21 of the Main LR.
- 10.4 The Board recommended EY to be re-appointed as the auditors of the Company. Should the resolution be approved, 2022 would be the 3rd year of audit by EY.

**11.0 Ordinary Resolution 10:
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)**

- 11.1 For Ordinary Resolution 10, 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.
- 11.2 Under this mandate, the issue price of the new TM Shares would be fixed by the Directors at not more than ten percent (10%) discount to the adjusted 5 day volume weighted average market price (VWAMP) of TM Shares immediately prior to the price-fixing date.
- 11.3 The resolution was proposed to renew the mandate approved at the previous AGM which would lapse upon the conclusion of this AGM. There was no issuance of new shares under this general mandate since the last AGM.
- 11.4 The approval would allow shareholders an option to reinvest any dividends declared by the Company in new TM shares in lieu of receiving cash.

**12.0 Ordinary Resolution 11:
Proposed renewal of Shareholders' Mandate for Recurrent Related Party
Transactions (RRPT) of a revenue or trading nature with Axiata Group Berhad and
its subsidiaries (Axiata Group)**

- 12.1 Tan Chairman then proceeded with Ordinary Resolutions 11 and 12 on the Proposed Renewal of Shareholders' Mandate for RRPT of a Revenue or Trading Nature with Axiata Group and TNB Group. Whilst, Resolution 13 was for Shareholders' Mandate for Additional RRPT with Petroliam Nasional Berhad Group.

[Tan Sri Chairman passed the chair to Tunku Afwida as he is deemed as an Interested Director representing Minister of Finance (Incorporated) [MOF (Incorporated)] for Resolutions 11, 12 and 13 at 11.12 a.m.]

- 12.2 The explanation and rationale for Resolutions 11, 12 and 13 were provided in the Circular to Shareholders dated 25 April 2022. Whilst, details of the proposed transactions were described in Appendix I and II of the Circular.
- 12.3 The Proposed Renewal of Shareholders' Mandate would enable TM and its subsidiaries to enter into RRPTs with Axiata, TNB and Petronas as well as their respective subsidiaries. Those Mandates would lapse at the conclusion of the subsequent AGM unless authority for their renewals were obtained from Shareholders at a general meeting.
- 12.4 Tunku Afwida further informed that:
- a) MOF (Incorporated) and Khazanah, by virtue of their direct and indirect shareholdings in TM, were deemed interested in Ordinary Resolutions 11 and 12. Thus, they would abstain from voting in respect of these resolutions. Their nominee directors were also deemed interested in these resolutions.
 - b) MOF (Incorporated) being a Person Connected to Khazanah, was deemed interested in Ordinary Resolution 13, and would abstain from voting on this resolution. Their nominee directors were also deemed interested in this resolution.
 - c) MOF (Incorporated) and Khazanah, together with their representatives on the Board, have ensured that persons connected to them would also abstain from voting on these resolutions.
- 12.5 The Board, other than the Interested Directors, was of the opinion that Ordinary Resolution 11 on the Proposed Renewal of Shareholders' Mandate for RRPT with Axiata Group is in the Company's best interest, and recommended that the shareholders vote in favour of this resolution.

13.0 **Ordinary Resolution 12:**
Proposed renewal of Shareholders' Mandate for RRPT of a revenue or trading nature with Tenaga Nasional Berhad and its subsidiaries (TNB Group)

- 13.1 Ordinary Resolution 12, was in respect of the Proposed Renewal of Shareholders' Mandate for RRPT of a Revenue or Trading Nature with TNB Group.
- 13.2 The Board, other than the Interested Directors, was of the opinion that the resolution is in the Company's best interests and recommended the members to vote in favour of this resolution.

14.0 **Ordinary Resolution 13:**
Proposed renewal of Shareholders' Mandate for RRPT of a revenue or trading nature with Petroliam Nasional Berhad and its subsidiaries (Petronas Group)

- 14.1 The last ordinary resolution, Ordinary Resolution 13, was in respect of the Proposed Renewal of Shareholders' Mandate for RRPT of a Revenue or Trading Nature with Petronas Group.
- 14.2 The Board, other than the Interested Directors, was of the opinion that the resolution is in the Company's best interests and recommended the members to vote in favour of this resolution.

[Tan Sri Chairman thanked Tunku Afwida and continued to chair the meeting at 11.14 a.m.]

15.0 **Special Resolution 1:
Proposed Amendments to the Constitution of the Company (Proposed
Amendments)**

- 15.1 Special Resolution 1 was in respect of the proposed amendments to Clause 104(a) and Clause 124 of the Constitution of the Company.
- 15.2 Pursuant to Section 292(4) of the CA 2016, this special resolution is passed on a poll if it is passed by members representing not less than 75% of the total voting rights of the members who are entitled to vote and do vote in person or by proxy.
- 15.3 Clause 104(a) provided the need for majority independent directors' composition to be maintained at all times and an independent director's right to resign has been subjected to this clause. The proposed revision would provide flexibility for the Board on its board composition, as well as providing sufficient time for the NRC and Board to thoroughly assess and consider suitable candidates should a director tender his or her resignation.
- 15.4 The Board acknowledged the following provisions of the Main LR and MCCG 2021 in respect of board compositions:
- a) paragraph 15.02(1) of the Main LR which provide that listed issuer must ensure that at least 2 directors or 1/3 of the board of directors of a listed issuer, whichever is the higher, are independent directors.
 - b) paragraph 15.02(3) of the Main LR stated in the event of any vacancy in the board of directors, resulting in non-compliance with paragraph 15.02(1), a listed issuer must fill the vacancy within 3 months.
 - c) Practice 5.2 of the MCCG 2021 which encouraged composition of a majority independent directors on the Board of Large Companies such as TM.
- 15.5 The Board endeavours to maintain the Company's adoption of Practice 5.2 but agreed on the need for flexibility to contribute to the Board's administration efficiency.
- 15.6 The second amendment was to Clause 124, to allow the passing of Directors' Circular Resolutions upon procuring majority approvals from directors, irrespective of their status, considering that all directors have the same roles and responsibilities towards the Company.
- 15.7 The Board recommended the members to vote in favour of this resolution.
- 15.8 The motion for all resolutions was put to the Meeting for voting by e-polling, upon conclusion of the tabling of all resolutions.

16.0 **Any Other Business**

- 16.1 The Chairman then sought confirmation from the Group Company Secretary as to whether there was any other business for which due notice has been given.
- 16.2 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 Session

- 1.1 Tan Sri Chairman proceeded with the Q&A session. The Board and Management would endeavour to respond to as many questions as possible.
- 1.2 The Chief Internal Auditor was assigned to oversee that all pertinent questions based on various categories, have been responded to accordingly for an interactive and meaningful engagement. Key Management team namely the Chief Operating Officer, Chief Strategy Officer and VP Corporate Finance and Investor Relations would assist the Board in addressing the questions.
- 1.3 Tan Sri Chairman then invited the GCEO to address the pre-AGM questions to be followed with the “live” questions posted during the meeting proceeding.

[The list of questions/comments and the Company’s responses were enumerated in Attachment 1.]

- 1.4 Tan Sri Chairman thanked the GCEO after he concluded answering the questions from shareholders. Majority if not all the questions received have been addressed and with that Tan Sri Chairman ended the Q&A session. Questions that were not answered during the meeting would be addressed and published on TM website, based on various categories for shareholders’ reference.

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, Tan Sri Chairman notified that the e-polling would be closed in 10 minutes and reminded those who have not cast their votes, to do so. After the poll has ended, approximately 20 minutes would be required for the vote counting and verification.
- 1.2 Tan Sri Chairman then adjourned the Meeting, to be re-convened upon completion of the polling process.

[The Meeting was adjourned at 12.03 p.m. and re-convened at 12.46 p.m. for the announcement of the polling result which was projected online for the shareholders’ information.]

2.0 Announcement of Poll Results and Resolutions Passed

- 2.1 Tan Sri Chairman reconvened the Meeting at 12.46 p.m. and called the Meeting to order for the announcement of poll results.
- 2.2 The poll results for the AGM was verified by the lead scrutineers, Mr Lam Chee Liang of SCS, who confirmed that the voting results were in order. The voting results were read out by Puan Rozleen from Boardroom.

[The poll results was enumerated in Attachment 2]

- 2.3 Tan Sri Chairman thanked Puan Rozleen and declared that all 13 Ordinary Resolutions and one Special Resolution as set out in the Notice of 37th 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 Tan Sri Mohammed Azlan Hashim pursuant to Clause 106(2)

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 1	2,915,473,318	97.5645	72,779,190	2.4355	2,988,252,508	100

It was **RESOLVED THAT** Tan Sri Mohammed Azlan Hashim, 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 Rossana Annizah Ahmad Rashid pursuant to Clause 106(2)

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 2	3,028,817,316	99.9897	311,946	0.0103	3,029,128,262	100

It was **RESOLVED THAT** Puan Rossana Annizah Ahmad Rashid, 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.

2.4.3 Ordinary Resolution 3: Re-election of Muhammad Afhzal Abdul Rahman pursuant to Clause 106(2)

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 3	3,019,163,309	99.6714	9,954,026	0.3286	3,029,117,335	100

It was **RESOLVED THAT** Encik Muhammad Afhzal Abdul Rahman, 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 Dato' Mohamed Nasri Sallehuddin pursuant to Clause 112

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 4	2,939,045,716	98.3428	49,525,598	1.6572	2,988,571,314	100

It was **RESOLVED THAT** Dato' Mohamed Nasri Sallehuddin who retired 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.

2.4.5 Ordinary Resolution 5: Re-election of YM Tunku Afwida Tunku Dato' A.Malek pursuant to Clause 112

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 5	2,962,887,901	99.1403	25,692,788	0.8597	2,988,580,689	100

It was **RESOLVED THAT** YM Tunku Afwida Tunku Dato' A.Malek who retired pursuant to Clause 112 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.

2.4.6 Ordinary Resolution 6: Re-election of Balasingham A. Namasiwayam pursuant to Clause 112

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 6	3,028,783,120	99.9894	320,504	0.0106	3,029,103,624	100

It was **RESOLVED THAT** Mr Balasingham A. Namasiwayam, who retired 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.

2.4.7 Ordinary Resolution 7: Approval for the Directors' Fees

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 7	3,028,708,788	99.9922	235,132	0.0078	3,028,943,920	100

It was **RESOLVED THAT** the payment of the following Directors' fees be and are hereby approved with effect from the 37th Annual General Meeting (AGM) until the next AGM:

- a) RM30,000 per month for the Non-Executive Chairman (NEC), RM22,250 per month for the Senior Independent Director (SID) and RM20,000 per month for the Non-Executive Directors (NEDs) of the Company; and
- b) Up to RM15,000 per month and RM10,000 per month for NEC and NEDs respectively, of TM Subsidiaries.



2.4.8 **Ordinary Resolution 8: 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 8	3,028,667,062	99.9908	277,759	0.0092	3,028,944,821	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 37th AGM until the next AGM be and is hereby approved.

2.4.9 **Ordinary Resolution 9: 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 9	3,028,313,921	99.9734	805,798	0.0266	3,029,119,719	100

It was **RESOLVED THAT** Ernst & Young PLT be and is hereby re-appointed as Auditors of the Company for the ensuing year and to hold office until the conclusion of the next AGM; **AND THAT** the Directors be and are hereby authorised to determine their remuneration.

2.4.10 **Ordinary Resolution 10: 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 10	3,027,010,761	99.9313	2,082,222	0.0687	3,029,092,983	100

It was **RESOLVED:**

THAT pursuant to the Dividend Reinvestment Scheme (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 and not less than the par value 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, deemed fit and in the best interest of the Company.

2.4.11 **Ordinary Resolution 11: Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Axiata Group Berhad and its Subsidiaries (Axiata Group)**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 11	1,617,858,211	99.9966	54,322	0.0034	1,617,912,533	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 25 April 2022 which are necessary for the day-to-day operations **PROVIDED THAT** such transactions 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 with Axiata Group.

2.4.12 **Ordinary Resolution 12: Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Tenaga Nasional Berhad and its Subsidiaries (TNB Group)**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 12	1,617,852,468	99.9966	54,219	0.0034	1,617,906,687	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 25 April 2022 which are necessary for the day-to-day operations **PROVIDED THAT** such transactions 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 with TNB Group.



2.4.13 **Ordinary Resolution 13: Proposed Additional Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Petroliam Nasional Berhad and its Subsidiaries (Petronas Group)**

Ordinary Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 13	2,268,743,965	99.9948	117,137	0.0052	2,268,861,102	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 25 April 2022 which are necessary for the day-to-day operations **PROVIDED THAT** such transactions 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 with Petronas Group.

2.4.12 **Special Resolution 1: Proposed Amendments to the Constitution of the Company (Proposed Amendments)**

Special Resolution	For		Against		Total	
	No. of		No. of		No. of	
	Shares	%	Shares	%	Shares	%
Resolution 1	1,619,393,611	99.9956	70,539	0.0044	1,619,464,150	100

It was **RESOLVED:**

THAT approval be and is hereby given for the amendments to the following Clauses of the Constitution of the Company as stated below:

Clause No.	Existing Clause	Proposed Amendments
Clause 104(a)	The Directors, shall not be less than 5 nor more than 15, a majority of which shall be independent directors.	The Directors, shall not be less than 5 nor more than 15.
Clause 124	A resolution in writing signed by a majority of the Directors or their Alternates, majority of which are independent, taking the form of one or more documents in writing or by other written electronic communication shall be as valid and effectual as if it had been passed by a meeting of Directors duly called and constituted. Any such resolution may consist of several documents in like form each signed by one or more Directors.	A resolution in writing signed by a majority of the Directors or their Alternates, taking the form of one or more documents in writing or by other written electronic communication shall be as valid and effectual as if it had been passed by a meeting of Directors duly called and constituted. Any such resolution may consist of several documents in like form each signed by one or more Directors.

AND THAT the Board of Directors of the Company be and is hereby authorised to do all acts necessary to give effect to the Proposed Amendments, with full powers assenting to any modifications, variations and/or amendments as may be required by any relevant authorities.

VI CLOSURE OF MEETING

1.0 Chairman's Closing Remark

- 1.1 On behalf of the Board and Management, Tan Sri Chairman thanked all members, proxies and corporate representatives for attending the 37th AGM held virtually and their continued support towards the Company.

CLOSURE

The proceedings of the 37th AGM ended at 12.50 p.m. with a vote of thanks to the Chairman.

CONFIRMED AS CORRECT,


TAN SRI MOHAMMED AZLAN HASHIM
CHAIRMAN