

CORPORATE GOVERNANCE REPORT

STOCK CODE : 4863
COMPANY NAME : TELEKOM MALAYSIA BERHAD
FINANCIAL YEAR : December 31, 2023

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

Application	: Applied
Explanation on application of the practice	<ol style="list-style-type: none">1. The Board is collectively responsible for the management and oversight of the Company's business and affairs and the Board takes cognisance of the need to create and deliver long-term sustainable values for stakeholders and long-term success of the Company. Throughout 2023, the Board continued to guide, and effectively steer the Company with well-planned strategies and monitored Management's implementation of the strategies within a transparent governance framework.2. In order to ensure the effective discharge of the Board's functions and responsibilities, a Governance Model was established for the Group where specific powers of the Board were delegated to the relevant Board Committees and the Managing Director/ Group Chief Executive Director (MD/GCEO).3. To assist in the effective discharge of the Board's oversight functions, four (4) Board Committees namely, the Board Audit Committee (BAC), Board Nomination and Remuneration Committee (NRC), Board Risk and Investment Committee (BRIC) [formerly Board Risk Committee] and Board Tender Committee (BTC), have been constituted with clear terms of reference (ToR) governing its functions. These Committees are assigned to effectively discharge their responsibilities in designated areas, which include amongst others, financial information and performance review, human capital management and board matters, internal controls, risk management, investments, sustainability, cybersecurity, governance, procurement and ethics and integrity matters. The ToR of the Board and Board Committees are stipulated in the Board Charter, available in the Company's website at www.tm.com.my.4. The Board Charter clearly demarcates the powers of the Board and MD/GCEO, which is complemented by the Limits of Authority (LOA) Matrix that outline their respective limits. Matters reserved for the Board's approval as well as the approval limits, and those that the Board may delegate to the Board Committees, MD/GCEO and Management are identified in the LOA Matrix.5. MD/GCEO is supported by three (3) main management committees; Management Committee (MC), Business Operations Council (BOC) and Technology Committee (TechCom). MC focuses on business strategy, policies, regulatory and corporate matter, BOC on business and operational execution plans including Go-To-Market revenue growth, whilst TechCom deals with businesses that relates to technology agnostic solution including network, IT, digital, security and mobile/wireless.

6. The Board, together with Management, are committed to promote good corporate governance (CG) culture within the Group, reinforcing ethical, prudent and professional behaviour. Other than the mandatory CG practices, the Board is also guided by the Malaysian Code on Corporate Governance 2021 (MCCG), ASEAN CG Scorecard criteria and other relevant best practices. The Board continuously upheld CG standards and values in the organisation throughout the year.

7. The Board has played an active role in the development of the Group's strategies, reviewing, challenging and approving the Annual Operating Plan (AOP) for the Group. It had provided guidance, views and inputs to ensure proper formulation of strategies that support long-term value creation and sustenance towards sustainability.

 During the year, a Board Strategy Retreat involving the Board and senior management was held in early December 2023, to deliberate, realign and reassess the Group's business direction and strategic priorities in line with TM's transformation plans and sustainability initiatives. Following rigorous discussions at the two (2) days retreat, the Board subsequently approved the TM Group's AOP 2024 whereby TM shall accelerate its journey to become a Digital Powerhouse by 2030 (PWR 2030).

8. The Board also oversees and monitors the conduct of the Group's businesses and performances to ensure that they are aligned with the approved AOP. Effective management oversight is critical in supporting the MD/GCEO and Management Team to ensure the efficient and effective execution of their duties and responsibilities.

 MD/GCEO together with the Heads of the Lines of Businesses (LOBs) monitored the Group's performance where the performances were measured and tracked against the approved Scorecard. The Group's Business Performance Reports (BPR) were updated to the Board on a monthly basis, with key highlights and issues of concerns. Thereafter, these quarterly BPRs were tabled and deliberated in depths at BAC and Board meetings, with highlights on key business performances, areas of growth and concerns, as well as regulatory updates.

9. The Board, supported by the BAC and BRIC, ensures that there is a sound framework for internal controls and risk management which involve the following:
 - a) The Group Internal Audit (GIA) Division manages and monitors the internal control systems throughout the Company. In line with its ToR, GIA has the authority to audit any division or subsidiary of TM Group and review projects and systems at any time and report its findings directly to BAC. Significant findings from the audit reports were deliberated at BAC meetings and reported to TM Board.
 - b) BAC supports the Board in its oversight responsibilities by providing an unbiased and independent review on the effectiveness and efficiency of the Group's internal control systems. It ensures the implementation of appropriate internal control systems, supported by reports from the GIA and the annual review by the external auditor.
 - c) BAC is also responsible in overseeing the functions and deliverables of the Group Integrity and Governance Division (GIG). This is to ensure inculcation of integrity and business

ethics by Warga TM, as well as governance and anti-corruption controls permeated within the Group.

- d) The details of BAC activities during the financial year (FY) 2023 is in the CG Overview Statement in the 2023 Integrated Annual Report (IAR).

10. During the year, the Board Risk Committee was reconstituted to BRIC. It oversees the Company's risk management framework and constantly engages the Management on managing, mitigating and eliminating inherent risks that could have an impact on the Group. BRIC also provides oversight role on sustainability. The Board understands the principal risks of the business and recognises that business decisions include taking the appropriate risks. TM remains firm on its core objectives to stay ahead and remains steadfast in applying sound risk management fundamentals in managing the key emerging risks and the underlying opportunities in order to stay resilient through the challenging times ahead. In discharging its duties:

- a) The Group Risk Management Division (GRM) is tasked with the role of identifying risk issues that may jeopardise the Group's business and sustainability including emerging risk, investment risk, strategic risk etc. While the list of emerging risks remains mostly the same, the profiles have changed driven by the latest trends and development in the telecommunication market and industries as a whole.
- b) The Enterprise Risk Management (ERM) Corporate Risk Report and Sustainability Report are presented to BRIC on quarterly basis, and thereafter reported to the Board for further deliberation. Sustainability Agenda is also discussed quarterly at Board Meetings.
- c) BRIC Report, Directors' Statement on Risk Management and Internal Controls (DSORMIC) and ERM Report are set out in the 2023 IAR with detailed overview on the Group's risk management framework, policies and status for 2023.

11. The Board, through the NRC, is responsible to ensure that there is an effective and orderly succession planning for both of the Board and key management team i.e. Pivotal Positions The tasks were:

- a) In discharging its responsibility on succession planning, NRC received the succession plan report from Group Human Capital Management (GHCM) on a half-yearly basis. NRC had reviewed the reports and provided its feedback on the identification and assessment of the suitability and readiness of the potential successors.
- b) NRC has also reviewed the leadership bench strength as well as the organisational design culminating in the change in the business, technology and corporate portfolios and the change and appointment of new Pivotal Positions. In 2023, TM's Consumer Segment was restructured and strengthened with the appointment of Chief Business and Consumer Officer, Chief Commercial Officer (Consumer), and Chief Commercial Officer, Consumer Strategy and Business. In the corporate and centre function, new Chief Risk Officer and Chief Internal Auditor were appointed.
- c) TM engaged external talent search professionals to facilitate extensive searches for Pivotal Positions. NRC undertook

rigorous assessment process in identifying and recommending candidates with the required skillsets, experience and competencies for the Board's approval.

- d) During the year, there were several changes to the composition of the Board. This comprise:
- i) The cessation of Tan Sri Mohammed Azlan Hashim, a Non-Independent Non-Executive Chairman (NINE Chairman) and Datuk Imri Mokhtar as MD/GCEO with effect from 31 July 2023, following the expiration of their tenure as NINE Chairman and MD/GCEO respectively;
 - ii) Appointments of Dato' Zainal Abidin Putih and Amar Huzaimi Md Deris as new NINE Chairman and MD/GCEO respectively on 1 August 2023;
 - iii) Resignation of Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin as Non-Independent Non-Executive Director (NINED) as well as her NINE Alternate Director i.e. Iszad Jeffri Ismail on 25 September 2023;
 - iv) Appointment of Ahmad Taufek Omar as NINED on 1 November 2023, as he has yet to surpass the 3-years cooling off period from TM Management; and
 - v) Appointments of Datuk Dr. Shahrazat Haji Ahmad as NINED and her NINE Alternate Director, Iszad Jeffri Ismail with effect from 15 December 2023.

Board Succession Planning is an agenda of importance for NRC and the Board. The Board composition would be continuously enhanced to ensure adherence to MCCG Practice 5.2 on majority independent directors and diversity in accordance with the Fit and Proper criteria.

- e) NRC monitors the progress of the Board's and Committees' performances based on the findings from the 2022 Board Effectiveness Evaluation (BEE) report. All shortcomings identified have been rectified and continuously being addressed to ensure the effectiveness of the Board and Committees.
- f) NRC and Board noted and deliberated on the findings from the Board Performance Assessment (BPA) / BEE 2023 on the performance of the Board, its Committees and Directors. NRC would monitor the implementation of the Board Improvement Plan (BIP) 2024 in 2024.
- g) For Pivotal Positions, NRC reviewed and deliberated their scorecards prior to making its recommendation on the Pivotal Positions' performances as well as short-term incentives to TM Board for approval.
- h) The NRC Report in the CG Overview Statement in the 2023 IAR provided the details of the activities undertaken by NRC in this respect.

12. The Board emphasises the importance of embracing integrity and ethical values across the Group. Thus the Board, via the BAC, monitors the implementation of the Organisational Anti-Corruption Plan (OACP), as well as the prevention and investigation activities undertaken by GIG.

13. The Board takes collective responsibility and accountability on the integrity of the Company's financial and non-financial reporting to ensure reliability, timeliness, transparency and compliance with the relevant standards.

	<p>14. The Board recognises that an effective communication policy is vital in managing shareholders' interest and other stakeholders' perception of the Company. The Board Charter outlines the Company's policy on communication with stakeholders, referencing to the Internal Communication Policy Guidelines. This includes:</p> <ul style="list-style-type: none"> a) The Group Strategic Communications and Investor Relations units are tasked to undertake this responsibility. b) Management continues to engage the stakeholders proactively and in a timely manner, to keep them abreast of the Group's strategies, performance and key business activities. c) The Stakeholder Priorities is stated on pages 32 to 36 of the CG Overview in the 2023 IAR. Whilst, details of the engagement with stakeholders are provided in the segment titled "Responsible Communication" on pages 155 to 157. <p>15. Further information on the Board's Responsibilities is provided in the segment titled "Discharging the Board Responsibilities" in page 172 of the CG Overview Statement in the 2023 IAR.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The Chairman's overarching responsibilities are to provide leadership to the Board and is responsible for the effective overall functioning of the Board including the collective oversight of the Management. 2. He also leads the Board in instilling good CG practices throughout the organisation. The Chairman's responsibilities are clearly specified in paragraph 4.1 of the Board Charter, which is available on the Company's website at www.tm.com.my. 3. The Chairman, besides the Senior Independent Director (SID), also has a tacit role to act as intermediary to resolve any issue or sensitive matter that may arise between members of the Board. 4. The Chairman, together with the MD/GCEO play a critical role, in communication efficacy with TM stakeholders, building and enhancing rapport with the Government and private sector, whenever required. 5. As the Chairman of the Company, he plays a key role in the conduct of the general meetings. He ensures the smooth flow of the proceedings of general meetings and manages the communication with shareholders. He also encourages active participation from shareholders and ensure that reasonable time are allocated for questions and answers' session. 6. Over the first half of 2023, Tan Sri Mohammed Azlan Hashim undertook the Chairmanship until his cessation on 31 July 2023. Dato' Zainal Abidin Putih was thereafter appointed as TM's new Chairman on 1 August 2023. The new Chairman's profile is set out in the Board of Directors' Profile on page 194 of the CG Overview in the 2023 IAR. 7. Based on the 2023 BPA/BEE findings, Dato' Zainal Abidin Putih was commended on his approachability, accessibility, experience and fairness. He is recognised as a mediator and an influential figure executing a "fair process leadership" approach between the Board and Management.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.3

The positions of Chairman and CEO are held by different individuals.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The Board recognises the importance of a clear division of responsibilities between the Chairman and MD/GCEO, in order to balance the equilibrium of power in the Company so that no one individual has unfettered power of decision-making. 2. At all times, different individuals hold the positions of Chairman and MD/GCEO. The distinct and separate roles are provided in paragraphs 4.1 and 4.2 of the Board Charter. 3. This demarcation of power between Chairman and MD/GCEO, practiced during Tan Sri Mohammed Azlan Hashim and Datuk Imri Mokhtar, subsisted during the tenure of Dato' Zainal Abidin and Amar Huzaimi Md Deris upon their appointments on 1 August 2023 as TM Chairman and MD/GCEO respectively. 4. The Chairmen during their respective tenures, provided leadership and responsible for the effectiveness and overall functioning of the Board. 5. The MD/GCEO was responsible to ensure effective functioning of the Company's day-to-day operations, implementation of strategies and broad policies as approved by the Board. The MD/GCEO reports and updates the Board on all material issues currently or potentially affecting the Group and its performance. The MD/GCEO's authorities as delegated and mandated by the Board are set out in the LOA Matrix Tier 1 of TM Group.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application :	Applied
Explanation on application of the practice :	<ol style="list-style-type: none"> 1. Pursuant to TM's Guiding Principles on Directors' Participation in Board Committees, the Chairman of the Board is neither Chairman nor member of any of the Board Committees. 2. In compliance with the aforesaid Guiding Principles, TM's Chairman has never been a Chairman or member of any Board Committees or invited to participate in any of the Board Committees' meetings.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.5

The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

Application	: Applied
Explanation on application of the practice	<ol style="list-style-type: none"> 1. The Board is supported by two (2) qualified and experienced Company Secretaries with each having more than 25 years of corporate experience attending to secretarial and overseeing compliance and governance matters, as well as best practices in corporate secretarial and good governance practices for TM Group. 2. Hamizah Abidin, the Group Company Secretary, has legal qualification and is licenced by the Companies Commission of Malaysia (CCM). Whilst, Mohammad Yazmi Mat Raschid, the Joint Secretary, is a Chartered Secretary and Chartered Governance Professional, and an Associate of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA). Both are qualified to act as company secretaries under Section 235(2) of the Companies Act 2016 (CA 2016) and registered with CCM under Section 241 of CA 2016 with practicing certificates by the Registrar of Companies. 3. The Company Secretaries constantly keep themselves abreast with the regulatory changes and development in CG. They have attended continuous professional development programmes provided by service providers including CCM and MAICSA. 4. The Group Company Secretary, supported by the Joint Secretary and the Group Company Secretarial Division (GCSD), comprising Company Secretarial Unit, Compliance Unit and CG Unit, were responsible in providing comprehensive support and appropriate advice and guidance to the Management, Board and Board Committees as well as subsidiaries, on their roles and responsibilities, policies and procedures, rules and regulations and relevant laws as well as best practices on governance. These include the management of all Board and Committee meetings, including Management Committees, attendance and minutes drafting of these meetings, and facilitating board communications. 5. The Company Secretaries monitors compliance and CG development and support the Board on the application of CG principles and best practices, to meet the need of the Board and expectation of stakeholders. 6. During the year, the Company Secretaries conducted the Board Management Effectiveness Programme (BMEP), an evaluation tool by the Board and Board Committees for the Pivotal Positions, Group Company Secretary and other key Management team. This is to assess their effectiveness in supporting the Board and its Committees, as well as used as a tool to enhance the relationship between the Board and Management. 7. The Company Secretaries continued to monitor and update the Board and Committees on the implementation of the BIP arising from the 2022 BEE findings.

	<p>8. In view of the appointments of new Directors and changes in Board Committees during the year, the Company Secretaries organised induction programmes for the newly appointed Directors and Members attended by key Management team.</p> <p>9. The Company Secretaries also monitored Directors' training needs via the Board Training Programme (BTP). The BTP has been accounted as part of the Board Agenda at Board Meetings to provide equal opportunities for all Board members to keep themselves abreast with current developments in the marketplace. Directors were also provided with opportunities to attend TM programmes and other external programmes/seminars on the areas related to their functions/roles for continuous development and to facilitate them to discharge their duties effectively. In addition, the aforesaid programmes have also been tailored to meet the need of Board Committees as part of knowledge sharing programme to enhance members' skillsets based on the requirements of the respective Committees.</p> <p>With the implementation of Mandatory Accreditation Programme (MAP) Part 2 on Sustainability effective 1 August 2023, the Company Secretaries monitored Directors' participation in the training to ensure completion by all TM Directors by the stipulated dateline on 1 August 2025. The report on BTP is tabled to the NRC and Board on half-yearly basis.</p> <p>10. The Company Secretaries also served as a focal point for stakeholders' communication avenue and engagement on CG issues.</p> <p>11. The Company Secretaries, assisted by the Group Strategic Communications Unit, managed the processes pertaining to the general meetings. The Secretaries played an important role in ensuring the processes and proceedings were in place and properly managed in compliance with the Constitution as well as relevant laws and regulations.</p> <p>12. The roles and responsibilities of the Secretaries are specified in paragraph 13 of the Board Charter.</p>
Explanation for departure	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
Measure	
Timeframe	

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	:	Applied
Explanation on application of the practice	:	<p>A. <u>Meeting Calendar, Agenda and Materials</u></p> <ol style="list-style-type: none"> 1. In the planning for an effective organisation, preparation and managing expectation for both Management and Directors, an annual meeting calendar is circulated in advance prior to entering the New Year. The calendar assists the Directors in discharging their responsibilities efficiently and effectively, whilst at the same time enables Management to prepare the needful for the Board. 2. The Chairmen and Chairpersons of Board and Committee meetings approve the meeting agenda, and ensure adequate time is allocated for the proposals to be deliberated and tabled at each meetings. 3. Meeting materials were distributed and disseminated to the Directors within a reasonable period prior to the meeting to enable the Board to make informed decisions. Notifications via email were also provided to Directors of the submission of meeting materials/papers. In 2023, comprehensive board papers were circulated in an average of four (4) days prior to the meetings. 4. The 2023 BPA/BEE assessment shown the need for improvement in the orientation of the Board's agenda, submission of Board papers and clarity in the presentation papers and proposals. NRC and Board have discussed with Management and agreed on the BIP 2024 to ensure the concerns raised are addressed in 2024. 5. Meeting materials were disseminated through the BoardPac, an electronic meeting management system. Directors were supplied with an electronic device whereby all notices and proposal papers, including circular resolutions, are uploaded and distributed to directors electronically and instantly, enabling Directors to access the proposal papers anytime and anywhere. It has also an archival system where Directors are able to retrieve past information at any time. Apart from meeting materials, various Company documents, including Board policies, procedures, rules and guidelines, were uploaded onto BoardPac for convenient of reference. 6. In addition, proposal papers for the Board, Committees and subsidiaries' meetings are also available on Microsoft Teams (MS Teams) platform. Such accessibility solution eases the process of distribution of paper, ensuring security of information and enables ease of access to the Board papers electronically anytime and anywhere. 7. The multiple electronic platforms are maintained as each system accommodates a different cluster of users. TM BoardPac is used for TM Directors, while MS Team caters for both Management and Directors accessible through multiple platform and devices.

	<p>B. <u>Circulation of Minutes of Meetings</u></p> <ol style="list-style-type: none"> 1. Deliberations and decisions at Board and its Committees' meetings were minuted clearly and accurately. The minutes recorded decisions of the Board including deliberations, comments, concerns or dissenting views. The minutes would indicate whether any Director has abstained from voting or recused himself/herself from deliberating on a particular matter of which he/she has interest in or whether he/she has any conflict. Actions proposed by the Board and the identified timelines and persons responsible to undertake the tasks are specified in the Minutes and communicated to Management for their action. 2. Summaries of the Board's deliberations/key decisions were shared with Management for their information and prompt action. 3. Draft minutes are archived in the BoardPac throughout the year for the Board's review and reference. 4. Draft minutes of the Board's and Committees' meetings were circulated to the Board's and Committees' Chairman/Chairperson prior to confirmation by the Directors. 	
<p>Explanation for departure</p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	<p>:</p>	
<p>Timeframe</p>	<p>:</p>	

Intended Outcome

There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

Practice 2.1

The board has a board charter which is periodically reviewed and published on the company's website.

The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

Application	: Applied
Explanation on application of the practice	<ol style="list-style-type: none"> 1. The Board Charter embodies the Company's governance practices. It provides reference for the Directors in relation to the Board's roles, powers, duties and functions. It outlines processes and procedures for the Board and its Committees in discharging their stewardship. The respective roles and responsibilities of the Board, Board Committees, NINE Chairman, SID, Non-Executive Directors (NEDs) and Executive Director (ED), and issues and decisions reserved for the Board are clearly identified. 2. TM's Board Charter is reviewed from time to time and updated regularly, to maintain its relevance and accuracy to current rules and regulations. 3. In FY 2023, several changes were made to the Board Charter which include among others the enhancements to the ToR of BAC, BTC and reconstitution of BRC into BRIC and revision to conflict of interest (COI) situations. The Board Charter is accessible on TM's official website at www.tm.com.my. 4. As part of its roles and responsibilities, and in accordance with paragraph 15.08(3) of the Main Market Listing Requirements (Main LR), the Board is also responsible to ensure continuous training for the Directors. The Board has in place the BTP, and through the NRC, has considered the areas/topics relating to new business evolution and technologies, market trends, capital market development, and sustainability as part of the Directors' continuing education programmes. 5. Management has also continuously organised in-house trainings based on the development and training needs of Directors and Board Committees. 6. The 2023 BTP Report was tabled at the NRC and Board Meetings in January 2024. Board noted that all Directors have attended trainings in 2023 and their trainings are in accordance with the BTP Guidelines and the respective requirements of 60 training hours (TH) for 3 years or 20 TH per annum. The analysis on the total number of Directors' training hours (TH) in 2023 is shown in Table 1 below, whilst the list of conferences, seminars and training programmes attended by Directors in 2023 are tabulated in Table 2:

Table 1: BTP TH for 2023

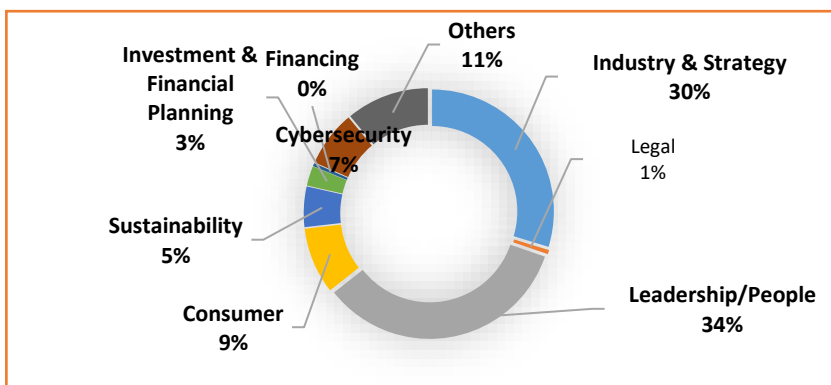


Table 2: Directors' Trainings in 2023

Industry and Strategy (34%)	<ul style="list-style-type: none"> Site Visit to Educity and Iskandar Puteri Data Centre (IPDC) Mobile World Capital (MWC) Barcelona: Velocity Unleashing Tomorrow's Technology – Today Brand Health & NPS Digital Transformation World (DTW) TM Forum Community IOT Tech Expo: Powering the connected world with IOT Apidays London: APIs for Smarter Platforms and Business Processes Campus Tour Cyber DSA 2023 2023 EMEA Digital Workplace Summit
Legal (1%)	<ul style="list-style-type: none"> Session with Hon. Sir Geoffrey Vos: Topic: Legal Practice in the Age of Artificial Intelligence
Leadership/People (36%)	<ul style="list-style-type: none"> Khazanah Megatrends Forum 2023 Middle Management Development Program (MMDP) Group Mentoring Global CEO Program – Module 2 TM Agile Transformation – Coaching session Global CEO Program – Module 3 Should Women Act Like Men To Succeed? EPF Board & Leadership Talk #1 2023: Series 1: Intrapreneurship in Action: Strategies for Nurturing Innovative Leaders. Driving Clean Growth: UK-Malaysia Clean Growth Handbook Launch and Dialogue
Consumer (9%)	<ul style="list-style-type: none"> CES 2023
Sustainability (5%)	<ul style="list-style-type: none"> Mandatory Accreditation Programme Part II: Leading for Impact (LIP) Exclusive Breakfast Talk: Stepping Up To The Role: Objective Assurance & Advisory on ESG
Investment and Financial Planning (3%)	<ul style="list-style-type: none"> 2023 Investment Outlook “Looking for the Silver Lining” 2023 Mid-Year Investment Outlook BPMB 50th Anniversary Forum - Development Financing: The Next 50 Years
Financing (1%)	<ul style="list-style-type: none"> Sustainability Outlook: 2023 Global Trends and Guide for Islamic Financial Institutions Sustainability for Islamic financial institutions: Highlights from the CIBAFI Sustainability Guide
Cybersecurity	<ul style="list-style-type: none"> Cybersecurity Awareness Climate Risk Management and Scenario Analysis Cybersecurity Ecosystem

	Others (12%)	▪ Site Visit to Malaysian Consulate General in Hong Kong S.A.R.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.1

The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<p>1. The Board has put in place a comprehensive Code of Conduct and Business Ethics (CBE) and Director's and Management's Conflict of Interest Policy (COI Policy) [adopted on 25 August 2023] for the Company. CBE is internalised in TM as a tenet for proper comportment of the Board of Directors. Through disclosure of interest at every Board, Committee and Management meetings, identification and declaration of conflict or possible COI and declaration of involvement in possible related party transactions (RPT), Directors have implemented the principle relating to transparency, integrity and responsibility.</p> <p>Interested Directors declared their interests at the onset of the meetings, recused and abstained from the deliberation and voting on the proposals. In the event the Chairman of the meeting is considered as an interested director, the Chairman would recused from deliberating and voting for the proposal, and the SID shall chair the Board/Committee meeting in his stead.</p> <p>Management was also accorded similar treatment whereby they are required to make declaration of their interests at every Management Committee meeting for any matter they/their relative may be involved with or have conflict with. The MD/GCEO, if interested would excuse himself from voting, and the Group Chief Financial Officer (GCFO) would chair the meeting in his stead.</p> <p>2. The CBE, COI Policy and Anti-Corruption Guide (ACG) act as the primary references for all Directors, Management and all employees when dealing with various internal and external stakeholders. These policies have been integrated into company-wide management practices. The CBE also articulates expected standards of behaviour from the Directors, Management, employees and business partners of TM Group of companies, aligning with the Company's vision and mission and the Company's values. Training, awareness program and frequent reminders are also communicated for employees to stay alert on what is permissible under our CBE and ACG.</p> <p>3. Both CBE and ACG and other internal guidelines, underline the Company's intolerance towards corrupt practices and undesirable behaviour within and in relation to the Group as well as upholding the Company's values on Uncompromising Integrity, which is a collective effort between GHCM, Group Internal Audit (GIA), Group Procurement and GIG.</p> <p>4. The CBE is subjected to periodic review by the BAC and the Board so as to ensure best practices in governance are constantly updated and embraced by all stakeholders. The CBE is accessible via TM's official website at www.tm.com.my</p>

	<ol style="list-style-type: none"> 5. GIG, headed by the Chief Integrity and Governance Officer (CIGO), is tasked to manage internal investigation, systematically manage complaints and whistleblower and provide advisory and awareness on ethics and integrity matters within TM Group. CIGO reported to the BAC on quarterly basis on all its activities in relation to ethics and integrity matters, comprising the prevention and investigation activities. The salient updates would then be reported to TM Board. 6. TM OACP reflects the highest standards of integrity in TM's CG model. TM is committed to a 5-year anti-corruption plan with 103 action plans to strengthen controls and monitoring of Corruption, Integrity and Governance risks and as a defence towards compliance with Section 17A of the Malaysian Anti-Corruption Commission (MACC) Act 2009. As at 31 December 2023, 82% of the action plans have been completed. These action plans were integrated into the Key Performance Indicators (KPIs) of the Pivotal Positions. All action plans were continuously monitored, tracked and reported on a quarterly basis to the BAC. 7. TM has also adopted MS ISO 37001 Anti-Bribery Management System (ABMS) to enable the organisation to implement, maintain, and improve the anti-bribery compliance program to prevent, detect, and respond to occurrences of corrupt practices. ABMS is implemented in phases, where four (4) main LOBs/Divisions have been certified in the first phase, another two (2) in the second phase and another one in 3rd phase. As at FY 2023, a total of seven (7) LOBs/Divisions were ABMS certified. BAC as the governing body exercised reasonable oversight over the implementation of TM ABMS and its effectiveness. 8. In the effort to strengthen a healthy corporate culture of integrity, transparency and fairness in TM, continuous awareness and briefing sessions on CBE and Corporate Liability Section 17(A) had been conducted, either physically or virtually, to inculcate within TM employees sufficient knowledge and understanding of the matter. 9. Frequent reminders were also issued to ensure the Board, Management, employees and other stakeholders were clear on what is considered acceptable behaviours and practices as stated in CBE. 10. In testament to TM's anti-corruption practices, integrity and good governance, TM was awarded the Top 5 Gold Category Award in the Integrity, Governance and Anti-Corruption Award (AIGA) 2023 by the Institute of Integrity Malaysia (IIM). TM also won the Forward Faster Sustainability Award Category Anti-Corruption for 2023 for Large Company organized by United Nation Global Compact Network Malaysia and Brunei (UNGCMYB). 11. TM had also organised its annual TM Integrity Day 2023 on 1 November 2023 attended by the Board of Directors, Management, Business Partners and Warga TM nationwide.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.2

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM Board is committed to internalise whistle-blowing program by introducing a safe and acceptable platform for the employees, business partners and public at large to channel concerns about improper conduct not limited to illegal, unethical, improper business conducts affecting the Company and/or business improvement opportunities. 2. TM established the Whistle Blowing Policy pursuant to the initiative under TM's CBE allowing TM Group employees, business partners and public at large to report concerns about alleged unethical behaviour, as well as actual or suspected fraud within the Group via a reporting channel known as TM Ethics Line or Talian Etika TM. Reports received through TM Ethics Line email (ethic@tm.com.my) or TM Ethics Line Toll Free (1-800-88-2377) would be assessed by GIG for further investigation and appropriate actions. 3. Employees also can disclose improper conduct whether based on his/her reasonable belief that any person is engaged, is engaging or is preparing to engage in improper conduct. The disclosure of the improper conduct does not necessary lead to any disciplinary action or prosecution against the person whom the disclosure is made. Assurance is given to the employees that they will not be at risk to any form of employer's harassment which is not limited to threats, victimisation, retribution or retaliation from their superiors or from any of the Management.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.1

The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

Strategic management of material sustainability matters should be driven by senior management.

Application	: Applied
Explanation on application of the practice	<ol style="list-style-type: none">1. The Board recognises the importance of sustainability for the Group and plays an active role in the development of the Group's strategies and AOP ensuring that they support long-term value creation and sustainability. Sustainability is critical to TM's long-term success as both a moral obligation and an opportunity to create value for all stakeholders.2. TM has embedded sustainability as part of the Group's strategic direction as well as the AOP for effective implementation. It was embedded in one of the four (4) strategic pillars: Our Purpose.3. A structured Sustainability Governance has been established with clear roles and responsibilities from operational level up to the oversight by BRIC and ultimately by the Board. TM's sustainability management in TM was spearheaded by the Chief Risk Officer (CRO) until January 2023 and thereafter transitioned to the Chief Corporate and Regulatory Officer (CCRO) beginning February 2023.4. In November 2023, the Board deliberated on the existing ESG Roadmap and found that while it established a good foundation for ESG compliance for TM, it has to evolve in order to reap the benefits of sustainability opportunities for TM. In lieu thereof, the Board approved the expansion of the ESG Roadmap into a more holistic TM Sustainability Framework. The Framework is augmented with a three (3) year Roadmap (2024-2026) with clear commitments, targets and action plans. The roadmap sets a clear path for the Group to achieve its sustainability ambitions, acting as a blueprint for the leadership team, employees, partners and other stakeholders to work together in creating a more sustainable business environment.5. The Board has agreed for TM's sustainability agenda to address two (2) key objectives, i.e. (i) Enabling Sustainable Solutions for Customers and Community, and (ii) Ensuring Business Resilience for TM and Our Value Chain. These two (2) objectives would be met by addressing five (5) key pillars, i.e. offering solutions that contribute to sustainability, enabling digital inclusion, managing our environmental impact, be a responsible employer and conducting our business ethically.6. To ensure a holistic implementation of the TM Sustainability Roadmap, KPIs on Sustainability have been embedded in all of TM's Pivotal Positions' Scorecards. It was also incorporated into selected non-pivotal positions' KPIs commencing 2022.7. As part of its improvement action plan, TM has concluded an in-depth materiality exercise in 2023 involving key stakeholders to

	ensure that the Group is fully aligned with the needs and concerns of our stakeholders. The results were shared with Management Committee, BRIC and TM Board.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.2

The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. Sustainability material matters, risks and opportunities were discussed in designated platform such as TM's Management Committee and BRIC, and reported quarterly to TM Board. 2. Periodic communications with internal stakeholders were conducted through the Company's internal communication platforms i.e. Group Town hall (<i>Sesi Bersama GCEO</i>), email, bulletin/snippet and Management/Operational meeting. 3. For external stakeholders, communications were made periodically via the annual reporting/sustainability disclosure i.e. IAR, press release, quarterly engagement with investor communities and regulators/authorities. 4. In 2023, TM was accepted as a member of the United Nations Global Compact Malaysia and Brunei Network (UNGCMYB), a strategic initiative that supports global companies committed to responsible business practices in the areas of human rights, labour, the environment, and corruption. 5. TM continues to participate in the CEO Action Network (CAN) as a platform for capacity building and communicating sustainability aspirations across the industries at national level. 6. TM's Sustainability disclosures as provided in the IAR 2023 detailed TM's commitment, sustainability progress and initiatives.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.3

The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. Since 2020, sustainability has become a permanent agenda in quarterly BRIC meeting as part of TM's progressive efforts to enhance TM's sustainability practices. The agenda covers sustainability initiatives progress, challenges, and sustainability risks including climate-related risks, actions and opportunities as well as sharing of findings/gap analysis issued by independent rating agencies e.g. FTSE Russell. 2. The Board has been kept abreast of sustainability issues and development via the BRIC Report, which are presented on quarterly basis. Sustainability is also a quarterly Board agenda where proposals on sustainability matters are presented by the sustainability team or advisors. 3. In April 2023, awareness on Task Force on Climate-related Financial Disclosure (TCFD) particularly on Climate Change and Business was conducted to BRIC and TM Board, to enable the Board to gain knowledge of climate change as well as the related risks and opportunities, understand the global and regional landscape in view of climate goals and actions, and become familiar with the concept of the TCFD. TM's inaugural 2022 TCFD Report was issued in April 2023 and published on TM's website. 4. Directors are also encouraged to attend MAP Part II: on Sustainability before the deadline of 1 August 2025. To-date, three (3) Directors have completed their MAP Part II. 5. Recognising the importance of sustainability, NRC also takes into consideration Director's skillset in sustainability matters in assessing suitable candidates moving forward.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.4

Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company's material sustainability risks and opportunities.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM Corporate Scorecard was developed based on the guiding principles to ensure alignment and effective implementation of strategies under the AOP. In this respect, targets with respect to sustainability strategies or initiatives have been included as KPIs in the Corporate Scorecard. 2. Since 2022, appropriate KPIs have been established and imposed on all TM's pivotal positions and senior management. Hence, performance evaluation of senior management has included a review of their performance in addressing the Group's material sustainability risks and opportunities. 3. Based on the findings of 2023 BPA/BEE conducted by an independent consultant, it was found that though BRIC benefits from the members' objectivity when considering issues presented at the meetings, it is to enhance its oversight on specialised areas concerning sustainability risk and industry-related risks. Improvement actions, including sustainability training, for the Board and Management team would be conducted moving forward.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.5- Step Up

The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

<i>Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.</i>	
Application	: Adopted
Explanation on adoption of the practice	: <ol style="list-style-type: none"> 1. Effective February 2023, sustainability matter and function were re-assigned to the Chief Corporate and Regulatory Officer (CCRO) from the Chief Risk Officer, reflecting the importance of sustainability agenda for the Group beyond the related risk scope. The Sustainability function was then strengthened with the appointment of a new Head of Sustainability to drive TM's sustainability agenda in the operations and management of TM Group. 2. As part of the TM Sustainability Framework and Roadmap 2024-2026, the Company had also established a Sustainability Committee led by the GCFO. The Sustainability Committee is tasked to oversee the progress of the Sustainability Roadmap and its deliverables. Where fit, it would make recommendations on its deliverables to be deliberated by the Management Committee, Board Committees and/or TM Board. 3. Seven (7) Sustainability Working Groups (SWG) were also been established to address, fulfil and make recommendations to Sustainability Committee on progress of their respective contributions to the Sustainability Roadmap.

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.1

The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application	: Applied
Explanation on application of the practice	<ol style="list-style-type: none">1. NRC ensures that the Board composition is refreshed periodically, taking into consideration the required mix of skills and experience and other qualities based on the Fit and Proper Criteria. NRC is responsible to assist the Board, inter alia, in the development and implementation of the policies on the nomination and appointment of Directors and Committee members on the Board and Board Committees, as well as on TM Group of companies. NRC also undertakes this review for the annual re-election of directors.2. Formal and transparent appointment procedure is in place for reference by the NRC. These procedures ensure that all nominees to the Board are first considered by the NRC, taking into account the required skillsets, experience and other identified qualities, prior to recommendation to the Board. NRC is also empowered to undertake screening and conduct initial selection, which includes external search and evaluating the candidates' ability to discharge their duties, before making a recommendation to the Board.3. During the financial year, with the departures of Tan Sri Mohammed Azlan Hashim and Datuk Imri Mokhtar, the Board with the support from NRC, has approved the appointments of Dato' Zainal Abidin Putih as TM's new NINE Chairman and Amar Huzaimi Md Deris as its new MD/GCEO. The Board has also approved the appointments of two (2) NINED i.e. Ahmad Taufek Omar and Datuk Dr. Shahrazat Haji Ahmad subsequent to the resignation of Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin. Whilst Iszad Jeffri Ismail ceased to be Dato' Anis Rizana's alternate upon her resignation, he was later appointed as Datuk Dr. Shahrazat's alternate.4. As at the date of this report, the Directors' tenure in the Company varies from less than one (1) year to more than eight (8) years. Four (4) Directors have just been in service for less than a year whilst six (6) Directors have served between two (2) to five (5) years with the remaining two (2) served more than eight (8) years. NRC took cognisance of the tenure of Directors vis-à-vis Board's Succession Planning.5. In regards to Directors' retirement and re-election, three (3) Directors are to retire by rotation at the 39th Annual General Meeting (AGM) pursuant to Clause 112 of TM's Constitution i.e. YM Tunku Afwida Tunku Dato' A. Malek, Balasingham A. Namasiwayam and Saheran Suhendran. In addition, four (4) Directors who are appointed in 2023 are to retire pursuant to Clause 106(2) i.e. Dato' Zainal Abidin Putih, Amar Huzaimi Md Deris, Ahmad Taufek Omar and Datuk Dr. Shahrazat Haji Ahmad. <p>All the Directors have consented to be re-appointed / re-elected save for Tunku Afwida and Balasingham who did not to seek re-election. Both have served more than eight (8) years on TM Board and would cease to be TM Directors upon conclusion of the 39th AGM.</p>

	<p>The BPA/BEE assessment on the above Directors' performance and contribution in 2023 was conducted by an independent expert. This include the fit and proper assessment and independence of the Independent Non-Executive Directors (INEDs). The assessment also takes into consideration the Directors' participation, contribution to Board deliberations, their character, integrity, competency and commitment.</p> <p>6. NRC and TM Board, save for the respective Directors who abstained from the deliberation on their own proposed re-appointments/re-elections at NRC and/or TM Board, were satisfied with the performances and contributions of the named Directors. NRC and Board had accordingly agreed to recommend the Directors' re-appointment/re-election (those who have consented to be re-appointed/re-elected) for shareholders' approval at the forthcoming 39th AGM.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.2

At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>1. TM Board composition as at December 2023 and at the issuance of this CG Report consists twelve (12) Directors excluding Alternate Director as follows:</p> <ul style="list-style-type: none"> a) One (1) NINE Chairman; b) One (1) Non-Independent Executive Director (NIED) or MD/GCEO; c) Four (4) NINED; and d) Six (6) INEDs. <p>2. The said composition equates to an equal numbers of NINED to INEDs. NRC and Board opined that the composition did not compromise the integrity of the Board. Each Board member continues to exercise their duties based on sound reasoning, good judgement with the interest of the Company as their utmost consideration.</p> <p>3. Directors continue to challenge Management's proposals in a constructive manner providing valuable insights drawing from their various experience spanning from digital, telecommunication, marketing, Information Technology, legal and financial, and actively participate and deliberate in Board meetings and acting in the best interest of the Company at all times.</p> <p>All six (6) INEDs have satisfied the Independent Assessment for this BPA/BEE 2023.</p> <p>4. The Board acknowledges the application of Practice 5.2 of MCCG for the board of large companies to constitute a majority of independent directors and supports the Intended Outcome. The Board believes it is imperative for the Company to seek suitable candidates that have the knowledge, capacity and understanding of the business in the industry that continues to evolve rapidly. TM would continue to seek suitable qualified candidate(s) to enhance the Board composition.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	The Company is currently actively seeking suitable qualified candidate(s) for appointment as INED of the Company.
Timeframe	:	Within one (1) year.

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.3

The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

Application	:	Not applicable - Step Up 5.4 adopted	
Explanation on application of the practice	:		
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.4 - Step Up

The board has a policy which limits the tenure of its independent directors to nine years without further extension.

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.

Application	:	Adopted
Explanation on adoption of the practice	:	<ol style="list-style-type: none"> 1. TM Board has adopted the policy that limits the tenure of its INEDS to nine (9) years since November 2019, to ensure continued effective function and progressive refresh of the Board. 2. None of TM Directors has served a cumulative period of nine (9) years on TM Board. 3. As at the date of this report, the Directors' tenure in the Company varies from less than one (1) year to more than eight (8) years. Four (4) Directors have just been in service for less than a year whilst six (6) Directors have served between two (2) to five (5) years with the remaining two (2) served more than eight (8) years.

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. The current recruitment and appointment process of Directors (including re-appointment) was adequate as it took into consideration the required skillset, experience, competency, regional and industry experience, abilities, capabilities and capacities, as well as knowledge of the candidate, in addition to the gender and age and how these would add to the Board's diversity.2. While the Board was responsible for the appointment of new Directors, the NRC was tasked to recommend suitable candidates based on the gap or lack in the Boardroom. Candidates were derived from reputable external databases and independent searches. Profiles of the selected candidates would undergo initial evaluation and assessment categorised and ranked based on their abilities and suitability to enable focused deliberation by the NRC. NRC would then deliberate and further screen the selections and assess based on the information gathered before recommending the selected candidates to the Board. NRC would also evaluate the candidates' capacity and ability to discharge their duties and responsibilities before recommending to the Board for approval. NRC also held interview sessions with the shortlisted candidates prior to the recommendation to TM Board.3. To ensure Directors' ability to discharge their responsibilities effectively, the Directors' Fit and Proper provisions under the NRC ToR ensures that any person to be appointed or re-elected as TM Director possess the following characteristics:<ol style="list-style-type: none">a) Character and integrity – probity, personal integrity, financial integrity, reputationb) Experience and competence – Qualifications, training and skills, relevant experience and expertise, relevant past performance or track recordc) Time and commitment - ability to discharge role having regard to other commitments, participation and contribution in the boardd) Diversity – age, gender, cultural background; ande) Any other criteria deemed fit.<p>The fit and proper provisions were incorporated in the NRC ToR in the Board Charter, which is available on the Company's website.</p>4. NRC was also responsible in appointing senior management positions identified as Pivotal Positions and, if it deems fit, to review any other positions that were deemed strategic for the Company, including the position of the Group Company Secretary. Appointments made were based on objective criteria, merit and with due regard for diversity in terms of skills, experience, age, cultural background and gender.

	5. External talent search professionals were engaged to facilitate extensive searches for Pivotal Positions. NRC has undertaken rigorous assessment in identifying and recommending candidates with the required skillsets, experience and competencies, for Board's approval.	
Explanation for departure	:	
	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	.
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.6

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. TM Board members are composed through appointment from the Minister of Finance (Incorporated) (MoF Inc.), being the Special Shareholder pursuant to Clause 15 of the Company's Constitution, or by the Board of Directors pursuant to Clause 106(1) of the Constitution.2. Clause 15 provides that the Special Shareholder has the right to appoint not less than two (2) nor more than six (6) Appointed Directors. Whilst Clause 125 (1) stipulates that the Special Shareholder shall appoint the Chairman of the Board.3. Candidates to the Board undergone selection process by the NRC that review their mix of skills, competencies, knowledge, experience and other qualities as per the Fit and Proper Criteria required to manage a highly regulated telecommunication business, before they are recommended to the Board.4. While the Board was responsible in deciding and approving new Directors, the NRC was delegated with the initial role of screening the selection, which includes the external searches and investigations on the candidate's financial, insolvency and court records, which includes civil and criminal, before making a recommendation to the Board. As stipulated in the Board Charter, NRC has the authority to obtain the services of professional recruitment firms or consultant to source for suitably qualified candidates for directorships.5. NRC evaluates the nominees' abilities to discharge their duties and responsibilities before recommending their appointments as Directors to the Board for approval.6. In 2023, NRC considered the change of NINE Chairman and MD/GCEO, who were nominees of MoF Inc. NRC has reviewed their mix of skills and experience based on the fit and proper criteria, prior to recommending their appointment to TM Board.7. In addition, NRC has considered the appointment of Ahmad Taufek Omar, who was a former employee of TM with digital and marketing expertise, fulfilling the skillset gaps identified by NRC. He has been designated as a NINED pending the maturity of the three (3) years cooling off period on 1 September 2024.8. NRC has also considered the nomination from MoF Inc. on the appointments of Datuk Dr. Shahrizat Haji Ahmad and her Alternate Director, Iszad Jeffri Ismail as NINED and NINE Alternate Director in place of Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin and her Alternate Director. The appointments were duly effected on 15

	<p>December 2023 upon the Board considering the board diversity and skillset gaps.</p> <p>9. TM has also established a registry on Directors' Pool, where candidates were identified from independent sources such as Institute of Corporate Directors Malaysia, Women Directors' Registry and external consultant as well as internal references from Directors, Management and shareholders. The Directors' Pool is continuously updated by GCSD for NRC's reference and form part of the Board Succession Plan.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The process of appointment and reappointment of TM Directors are elaborated under Practice 5.1, 5.5 and 5.6 of this CG Report. Disclosure on Board Appointment is as per page no. 176 of CG Overview Statement of 2023 IAR. 2. Seven (7) directors are retiring at the coming 39th AGM. Five (5) of the seven (7) Directors retiring seeking re-elections have consented to be re-elected and they have confirmed that they do not have any COI that could affect the execution of their roles and they have committed to disclose and declare the nature and extent of any COI, with the Company and subsidiaries, if any. Further details on the assessment conducted on these Directors are provided on page 177 of CG Overview Statement and Explanatory Notes to the Notice of AGM on pages 267 to 268 of the Corporate Overview book of the 2023 IAR. Two (2) directors, YM Tunku Afwida Tunku Dato' A.Malek and Balasingham A. Namasiwayam have expressed their intention not to seek re-election and they shall retire from office upon conclusion of the 39th AGM. 3. NRC and TM Board, save for the abovenamed Directors who abstained from their own proposed re-election, have considered the performances of the five (5) Directors, and were satisfied with their contributions. They had accordingly agreed to recommend the abovenamed Directors' re-elections for shareholders' approvals as these Directors have strengthened the Board Skills Matrix and complemented the Board composition.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.8

The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM has a combined nomination and remuneration committee known as the NRC. 2. For FY 2023, NRC was continuously chaired by YM Tunku Afwida Tunku Dato' A.Malek who is also TM's SID since 1 November 2020.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	As at 31 December 2023, the number of women directors on TM Board was four (4) representing 33% of the total number of twelve (12) Directors.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.10

The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM Board acknowledged that having a diverse range of skills, background, expertise and experience are critical elements in ensuring a vibrant, effective and robust Board. The Board does not set specific targets on gender diversity nor formally adopted the policy on 30% women directors for the Company but endeavours to meet the target, but the primary consideration is the pre-determined skillsets and competencies. 2. The Group's approach to ensure Board diversity as stipulated in the Board Charter is as follows: <ol style="list-style-type: none"> a) recruiting from a diverse pool of candidates for the position of director; b) reviewing succession plans to ensure an appropriate focus on diversity; c) identifying specific factors for consideration in the recruitment and selection processes; and d) developing programmes to build a broader pool of skilled and experienced Board candidates. 3. The Company promotes diversity, which refers to gender, age, backgrounds, ethnicity, skills and abilities. It is applicable to all levels of the employees, inclusive senior management. Additionally, improving female representation of Management is part of sustainability's target. For 2023, TM reported 40% women in the workforce with 32% women represented in Senior Management.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

Practice 6.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.

Application	: Applied
Explanation on application of the practice	<ol style="list-style-type: none"> 1. The Board undertook a formal and objective annual evaluation of its own performance, committees and individual directors. The BEE exercise was conducted annually and an independent consultant was to be appointed at least every three (3) years to facilitate objective and candid board evaluation. 2. For 2023, the Company engaged an independent expert i.e. Deloitte Business Advisory Sdn Bhd (Deloitte) to carry out the BPA/BEE evaluation for the year under review. 3. BPA/BEE 2023 questionnaires encompassed the following ten (10) segments/topics: <ul style="list-style-type: none"> ▪ Section 1: Board Governance and Oversight ▪ Section 2: Board Processes and Infrastructure ▪ Section 3: Board Composition and Diversity Assessment ▪ Section 4: Self and Peer Assessment ▪ Section 5: Fit and Proper Assessment ▪ Section 6: Independence Assessment ▪ Section 7: BAC Assessment ▪ Section 8: NRC Assessment ▪ Section 9: BRIC Assessment ▪ Section 10: BTC Assessment 4. The evaluation process involve the circulation of questionnaires to Directors followed by series of interviews with the Directors and selected Management for clarification and explanation sessions. The findings were then presented to the NRC and Board. 5. Based on the ten (10) topical assessments, the Board achieved an overall score of 80%. Four (4) areas of strength and four (4) areas of development were identified. 6. On the Committees' evaluation, it was found that the BAC benefits from its composition that comprises members with the relevant expertise and objectivity for the discharge of its duties. BAC was also found to exercise vigilant oversight on RPT matters. <p>For NRC, it was found that the NRC benefits from appropriate governance structure and members' independence when discharging their duties. Further, there is sound oversight by the NRC on succession and remuneration of Senior Management.</p>

	<p>BRIC was found to benefit from the objectivity displayed by its members, but needs to enhance its oversight on selected specialised areas and gives due prominence to matters concerning sustainability risk and industry-related risks.</p> <p>The BTC was highly ranked by the members, contributed by the commendable leadership of the BTC Chair, driving the effectiveness of the Committee. BTC was found to be in the mode on continuous improvement when it comes to review of procurement policies, practices and alignment with risk management.</p> <p>The BPA/BEE assessment also identified a need for a concerted focus on formulating a succession plan for orderly appointment for the Board and Management.</p> <p>7. Based on the results of the 2023 BPA/BEE, the following are the main action plans recommended for the Board and Directors in 2024:</p> <ul style="list-style-type: none"> a) On strategy: <ul style="list-style-type: none"> ▪ Board and Management to have open dialogues and generative thought sharing to review and give opinion on propositions. b) On Relationship with Management: <ul style="list-style-type: none"> ▪ Hold end-of-meeting briefings, establish a structured but flexible communication channels to review facts, resolve conflicts and also create a mechanism for Management to provide feedback. c) On Succession planning: <ul style="list-style-type: none"> ▪ Formulate a clear succession plan for orderly succession for appointments to the Board and Management. d) On information flow: <ul style="list-style-type: none"> ▪ Improve the delivery and presentation of the proposals paper together with an input on the preferred recommendation and its context to sustainability agenda.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.1

The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The Board has established the Directors' and Subsidiaries' Board Remuneration Framework, which ensure that the remuneration mix is equitable and competitive compared to the market. The aim of the remuneration policy is to align compensation with our strategic thrusts and value drivers, attract and retain Directors of such calibre who are able to provide the necessary skills and experience, commensurate with the responsibilities for the effective management of TM Group as well as support the philosophy of value-based management. The remuneration framework is available on the Company's website. 2. The policy and framework for the overall remuneration of the ED and NEDs are periodically reviewed against market practices by the NRC, following which recommendations are submitted to the Board for approval prior to the same being tabled for shareholders' approval. 3. In addition, the remuneration guiding principle and framework for Top and Senior Management have been approved by NRC and the same is available on TM's website. Summary of the principles are: <ul style="list-style-type: none"> ▪ Principle 1: Alignment with Stakeholder Interests ▪ Principle 2: Paying Competitively ▪ Principle 3: pay for Sustainable Performance ▪ Principle 4: Preventing Inappropriate Risk Taking 4. The performances of the ED (as well as that of the Pivotal Positions and the Group Company Secretary) are reviewed annually by the NRC, and recommendations are submitted to the Board on specific adjustments in their remuneration and/or reward payments, reflecting their contributions for the year as well as the performance of the Company.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. NRC has dual roles since its inception. Both roles i.e. nomination and remuneration have been combined for purpose of convenience and practicality, whereby the same members are entrusted with both functions. In addition to these functions, NRC also oversees board governance matters. 2. The Committee's main objective is to implement policies and procedures on remuneration of the Board and Pivotal Positions or anyone that the NRC deems fit. 3. Disclosures on the activities of the NRC in 2023 are provided in page 184 of the CG Overview Statement of the Corporate Overview book of the 2023 IAR. 4. The ToR of NRC is provided in the Board Charter available on the Company's website at www.tm.com.my.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.1

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none">1. In line with best CG practice, Directors' remuneration on a named basis, which include their fees, salary, bonus, benefits in-kind and other emoluments, has been disclosed in the IAR.2. Detailed disclosure of the Directors' remuneration is provided in page 180 the CG Overview of the Corporate Overview book of the 2023 IAR.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Dato' Zainal Abidin Putih <i>(Appointed on 1 August 2023)</i>	Non-Executive Non-Independent Director	150.0	25.0	0	0	25.7	0	200.7	150.0	25.0	0	0	25.7	0	200.7
2	Amar Huzaimi Md Deris <i>(Appointed on 1 August 2023)</i>	Executive Director	0	25.0	799.8	0	55.6	0	880.4	0	25.0	799.8	0	55.6	0	880.4
3	Datuk Dr. Shahrazat Haji Ahmad <i>(Appointed on 15 December 2023)</i>	Non-Executive Non-Independent Director	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Dato' Mohamed Nasri Sallehuddin	Non-Executive Non-Independent Director	0	0	0	0	62.5	0	62.5	0	0	0	0	62.5	0	62.5
5	Muhammad Afhzal Abdul Rahman	Non-Executive Non-Independent Director	240.0	83.0	0	0	53.1	0	376.1	340.0	88.0	0	0	53.1	0	481.1
6	Tunku Afwida Tunku Dato' A.Malek	Independent Director	297.0	136.5	0	0	91.4	0	524.9	397.0	140.5	0	0	91.4	0	628.9

7	Balasingham A. Namasiwayam	Independent Director	240.0	106.8	0	0	91.7	0	438.5	484.5	116.3	0	0	91.7	0	692.5
8	Hisham Zainal Mokhtar	Independent Director	240.0	127.0	0	0	73.9	0	440.9	240.0	127.0	0	0	73.9	0	440.9
9	Saheran Suhendran	Independent Director	240.0	106.0	0	0	101.4	0	447.4	240.0	106.0	0	0	101.4	0	447.4
10	Datuk Siti Zauyah Md Desa	Independent Director	240.0	116.8	0	0	66.5	0	423.3	390.0	124.2	0	0	66.5	0	580.7
11	Rossana Annizah Ahmad Rashid	Independent Director	260.0	115.5	0	0	70.1	0	445.6	410.0	123.0	0	0	70.1	0	603.1
12	Ahmad Taufek Omar	Non-Executive Non-Independent Director	40.0	3.0	0	0	12.9	0	55.9	40.0	3.0	0	0	12.9	0	55.9
13	Iszad Jeffri Ismail (Appointed as Alternate to Datuk Dr. Shahrazat Haji Ahmad on 15/12/2023) (Ceased as Alternate to Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin on 25/09/23)	Non-Executive Non-Independent Director (Alternate Director)	0	0	0	0	19.3	0	19.3	0	0	0	0	19.3	0	19.3

14	Tan Sri Mohammed Azlan Hashim <i>(Resigned on 31 July 2023)</i>	Non- Executive Non- Independent Director	210.0	60.0	0	0	81.0	0	351.0	210.0	60.0	0	0	81.0	0	351.0
15	Datuk Imri Mokhtar <i>(Resigned on 31 July 2023)</i>	Executive Director	0	35.0	2,034.2	2,875.2	116.3	2,234.6	7,295.4	0	35.0	2,034.2	2,875.2	116.3	2,234.6	7,295.3
16	Dato' Anis Rizana Mohd Zainudin @ Mohd Zainuddin <i>(Resigned on 24 September 2023)</i>	Non- Executive Non- Independent Director	176.0	81.0	0	0	94.1	0	351.1	176.0	81.0	0	0	94.1	0	351.1

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.2

The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	Applied – the company discloses the remuneration of members senior management who are not members of the board	
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM continued its practice in disclosing the remuneration of the top five (5) Senior Management (including salary, bonus, benefits in kind and other emoluments) for FY 2023 in bands of RM50,000 on a named basis. 2. The selection of the top five (5) Senior Management was deliberated and approved by NRC and TM Board in January 2024. 3. The remuneration framework for senior management is also available on TM's website at www.tm.com.my. 	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

No	Name	Position	Company					Total
			Salary	Allowance	Bonus	Benefits	Other emoluments	
1	Ir Azizi A. Hadi	Chief Technology & Information Officer <i>(Up to his end of service on 31 August 2023)</i>	2,950,001-3,000,000	Choose an item.	Choose an item.	Choose an item.	Choose an item.	2,950,001-3,000,000
2	Tengku Muneer Tengku Muzani	Chief Corporate & Regulatory Officer <i>(Up to his resignation on 30 November 2023)</i>	2,850,001-2,900,000	Choose an item.	Choose an item.	Choose an item.	Choose an item.	2,850,001-2,900,000
3	Razidan Ghazalli	Group Chief Financial Officer	2,700,001-2,750,000	Choose an item.	Choose an item.	Choose an item.	Choose an item.	2,700,001-2,750,000
4	Anand Vijayan	Chief Business & Commercial Officer	1,950,001-2,000,000	Choose an item.	Choose an item.	Choose an item.	Choose an item.	1,950,001-2,000,000
5	Shazurawati Abdul Karim	EVP TM One	1,700,001-1,750,000	Choose an item.	Choose an item.	Choose an item.	Choose an item.	1,700,001-1,750,000

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.3 - Step Up

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	Not Adopted
Explanation on adoption of the practice	:	The NRC and Board deemed that the current practice of disclosing the top five (5) Senior Management (including salary, bonus, benefits in kind and other emoluments) in bands of RM50,000.00 and on a named basis is adequate.

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
2	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
3	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
4	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
5	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.1

The Chairman of the Audit Committee is not the Chairman of the board.

Application	:	Applied	
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. BAC is chaired by Hisham Zainal Mokhtar who was appointed on 30 May 2019. He is a CFA Charterholder® and member of the CFA Institute of the USA. He is not the Chairman of the Board. 2. The BAC ToR specified that the Chairmanship of the BAC must not be held by the Chairman of the Board. 	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.2

The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application	:	Applied	
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The Board recognises the need to uphold the independence of the External Auditors from the Board and Management. None of the Directors appointed to the Board are former key audit partners for TM Group, and no such person is appointed as a member of the BAC. 2. The policy on the cooling-off period of at least three (3) years of a former key audit partner prior to being appointed as a member of BAC, and the BAC member must not be employed, engaged or attached to any audit firm at the point of appointment, is provided in the ToR of the BAC in the Board Charter. 	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. Assessments of the external auditor's effectiveness were conducted by all four (4) BAC members and relevant Management team, coordinated by GIA. The external auditor's quality of services and sufficiency of resources, quality of communication and interaction, independence, objectivity and professionalism are assessed to safeguard the quality and reliability of the quarterly reports and audited financial statements. 2. The external auditor, Ernst & Young PLT (EY), has declared that it has maintained its independence during the course of the audit for TM Group for the year in accordance with the firm's requirement and the By-Laws on Professional Independence of the Malaysian Institute of Accountant (MIA). EY has further declared that upon review of the non-audit services to TM, none of the services provided compromise the firm's independence as the Group's external auditor. 3. BAC has also deliberated on the information in EY's 2023 Transparency Report and was satisfied in its review that the provision of non-audit services by EY to the Company for the FY 2023 did not in any way impair their objectivity and independence as external auditors of TM. 4. Upon considering the results of the external auditor's assessment, EY's written assurance and Transparency Report, BAC recommended the re-appointment of EY as external auditors of the Company for the financial year 2024. BAC has further agreed that the provision of non-audit services by EY to the Group in FY2023 did not in any way impair their objectivity and independence as external auditors of TM. 5. In lieu thereof, the Board has on 23 February 2024 approved BAC's recommendation for shareholders' approval to be sought at the forthcoming 39th AGM on the appointment of EY as external auditors for the Company for the FY ending 31 December 2024 in accordance with Section 340(1)(c) and Section 274(1)(a) of the CA 2016.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	<ol style="list-style-type: none">1. All four (4) of the BAC members are Independent Directors or INEDs.2. Membership of the BAC is provided in page 187 and the members' profiles are available in pages 199, 201 – 202, and 204 of the Board of Directors' Profile in Our Governance section of the Corporate Overview book of the 2023 IAR.

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. BAC members collectively possess a wide range of necessary skills to discharge its duties. The Chairman, Hisham Zainal Mokhtar is a CFA Charterholder® and member of the CFA Institute of the USA, while Tunku Afwida Tunku Dato' A.Malek is a member of the MIA and a qualified Chartered Accountant with the Institute of Chartered Accountants in England and Wales. Saheran Suhendran is an experienced legal practitioner in the corporate sector whilst Rossana Annizah Ahmad Rashid has prior experience running a finance organisation. She is also a member of the Certified Practising Accountant (CPA) Australia. 2. All BAC members are financially literate and have carried out their duties in accordance with the ToR of BAC. They have sound judgement, objectivity, independent attitude, management experience, professionalism, integrity and sufficient knowledge of the Company's business, and able to ask pertinent questions about the Company's financial reporting process. With diverse skills and experience, they are able to discharge their duties responsibly. 3. In 2023, BAC members have attended various conferences, seminar and training programmes to enhance their knowledge in order to efficiently discharge their duties. 4. Based on the findings from the 2023 BPA/BEE, it was found that BAC benefits from its composition of members with the relevant expertise and objectivity in discharging its duties.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.1

The board should establish an effective risk management and internal control framework.

Application	:	Applied	
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM Board is responsible for the establishment as well as oversight of the Group's risk management framework and internal control systems that are designed to manage the Group's risk appetite within acceptable levels of tolerance, to achieve the Group's goals and objectives in generating returns to shareholders. 2. The BRIC and BAC were tasked to oversee the Company's risk management and internal control framework respectively. 3. The Group's nature and scope of risk management and internal controls during the financial year 2023 are detailed in DSORMIC as provided in pages 218 to 226 be read together with Statement of Internal Audit, ERM Report and Business Continuity Management (BCM) Report illustrated in pages 227 to 241 of the Corporate Overview book of the 2023 IAR. 	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.2

The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. Corporate risk issues, covering areas of emerging risk, investment risk, strategic risk and sustainability risk that could jeopardise the Group's business, identified by GRM are monitored through risk dashboard and updated to the BRIC on a quarterly basis. The Board, delegating the task to BRIC, ensures appropriate risk management framework and constantly monitors the review and management of principal risks by evaluating TM's corporate risk appetite and tolerance level for the Company's business sustainability. 2. The Board has also established an appropriate control environment with a framework to review the effectiveness, adequacy and integrity of the Group's system of internal controls. It is designed to manage the risk of non-achievement of the Group's objectives and provide adequate assurance against the occurrence of any material misstatement or loss. 3. DSORMIC, which provides an overview of the state of internal controls within the Group, is enumerated in pages 218 to 226 to be read together with Statement of Internal Audit, ERM Report and BCM Report illustrated in pages 227 to 241 of the Corporate Overview book of the 2023 IAR.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.3 - Step Up

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	Adopted
Explanation on adoption of the practice	:	<ol style="list-style-type: none">1. BRIC was established to assist the Board in providing oversight of the effectiveness of the Company's ERM framework and policies, ensuring adequate processes and systems for identifying and reporting risks and deficiencies including emerging risks, ensuring the execution and implementation of sustainability strategy, in order to continue generating economic value, managing other stakeholders' concerns on risks matters as well as the review of strategic investment proposals focusing on the assessment and identification of related key risks and mitigation plans.2. In carrying out its duties and responsibilities, the BRIC's authority is accorded through its ToR in the Board Charter.3. BRIC is chaired by NINED and comprises a majority of independent directors. As at 20 March 2024, four (4) out of five (5) members are INEDs, as compared to three (3) out of four (4) members as at FYE 31 December 2023.4. Disclosure on BRIC and its activities in FY 2023 is provided in pages 191 to 192 in the CG Overview Statement of the Corporate Overview book of the 2023 IAR. It should be read together with SORMIC, ERM: Risk Committee Report and BCM as provided in the 2023 IAR.

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.1

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM has established an in-house internal audit function for TM Group i.e. GIA, which is led by the Chief Internal Auditor (CIA) who reports directly to the BAC and administratively to the MD/GCEO. 2. CIA and GIA's audit personnel are free from any relationships or COI, which could impair their objectivity and independence. The internal audit charter approved by BAC defines GIA's purpose, authority and responsibility. 3. GIA provides independent, objective assurance and consulting services designed to enhance and protect organisational value. CIA periodically reports on GIA activities and key strategic and control issues observed to the BAC. 4. BAC approves and periodically reviews GIA's and the CIA's performances to observe their progress and achievements. Disclosure on BAC's activities regarding internal audit is illustrated in page 189 and to be read with DSORMIC and the Statement of Internal Audit in the Corporate Overview book of the 2023 IAR.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

Application	: Applied
Explanation on application of the practice	<ol style="list-style-type: none">1. GIA reports directly to the BAC to preserve its independence and objectivity and ensure audit personnel are free from any relationships or conflicts of interest that could impair their objectivity and independence.2. The Chief Internal Auditor (CIA) has an administrative reporting line to the MD/GCEO, enabling the requisite stature and authority of Internal Audit to fulfil its responsibilities. Hawaby Sultan Muhamad was appointed as the CIA on 1 November 2023. She is a fellow member of the Association of Chartered Certified Accountants (FCCA) and holds certifications including the Certified Internal Auditor (CIA) and a Master Certification in Project Management. Her profile is provided in page 216 of the Corporate Overview book of 2023 IAR.3. BAC reviews and approves GIA's audit plans, annual budget and human resources requirements to ensure resources with the right competencies are sufficient to carry audit functions aligned with the Group's objectives.4. To manage its functions and perform the audit engagements, GIA adopts the International Professional Practices Framework (IPPF)[®] inclusive of the mandatory elements, Core Principles for the Professional Practice of Internal Auditing, International Standards for the Professional Practice of Internal Auditing of the Institute of Internal Auditors (IIA), the definition of Internal Auditing and Code of Ethics.5. GIA is also guided by the internal policies, procedures and framework as well as the Internal Control Framework of the Committee of Sponsoring Organisations of the Treadway Commission (COSO) and Control Objectives for Information and Related Technology (COBIT) in assessing and reporting on the adequacy and effectiveness of the design, implementation and efficiency of the Group's overall system of internal controls, risk management and governance.6. The CIA develops and maintains a Quality Assurance and Improvement Programme that covers all aspects of internal audit activities. The quality assurance programme assesses the efficiency and effectiveness of GIA processes and identifies opportunities for improvement via internal and external assessments.7. The number of resources in the internal audit department and the qualification of the person responsible for internal audit is included

	in the Statement of Internal Audit, which is provided in pages 227 – 229 in the Corporate Overview of 2023 IAR.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

Application	: Applied
Explanation on application of the practice	<ol style="list-style-type: none"> 1. The Board acknowledged the importance of an effective, transparent and regular communication with its stakeholders, institutional investors and the investing public at large to provide a clear picture of the Group's performance and position. TM is committed in maintaining high standards in the dissemination of relevant and material information on the Group in order to maintain effective, comprehensive, timely and continuing disclosure of information. 2. TM maintained an effective investor relation and shareholders' communication programme and policy that ensures effective communication of TM's operations to its shareholders and stakeholders, and accommodates feedback from them. 3. TM's IAR was produced and published annually to share a balanced and fair assessment of the value we create for stakeholders. The reporting process meets the baseline industry and sustainability standards, demonstrating how the Group manage sustainability risks and opportunities in a way that is value-accretive. It also demonstrates how TM integrates key aspects of value creation financially and non-financially in order to create a better and more sustainable future for everyone. 4. The Board acknowledged its responsibility in ensuring the integrity of TM's IAR 2023. In the Board's opinion, the IAR addresses all the issues material to TM's business and stakeholders, providing a fair assessment of its integrated performance during the reporting year. 5. A sound IR programme was vital in managing the interests of shareholders, stakeholders and investors in the Company. Continuous engagement is maintained with the investing community through a planned IR programme managed by the Corporate Finance and Investor Relations (CFIR) Unit under the patronage of the GCFO. Shareholders and market observers were also welcomed to raise queries at any time through Strategic Communications and the CFIR Units. 6. An alternative communication line presented to the investing community and other stakeholders through the SID. This was an important channel for minority shareholders and relevant stakeholders to air their concerns to the Company and Management. 7. TM also embraced social media, apart from the Company's website, as an important communication channel with stakeholders as these channels allow immediate and easy access to information as well as providing a platform for stakeholders to provide direct feedback. 8. The Board also ensured that the general meetings, AGM and Extraordinary General Meeting (EGM) of the Company were

	conducted in an efficient manner and serve as crucial mechanisms in shareholder communications. Comprehensive and timely information was provided to shareholders to encourage active participation at the AGM and EGM.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.2

Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. TM's IAR had undergone refinement over the years to reflect best reporting practices. This includes the principles of the International Integrated Reporting Framework (IIRF) prescribed by the International Integrated Reporting Council (IIRC), covering Transparency, Materiality, Balance, Comparability and Potential. 2. The 2023 IAR continued to align TM's sustainability commitments with its business strategy. It reflected the Group's commitment and progress in integrating sustainability considerations into its operations. 3. TM focused on evaluating the market landscape, changing stakeholder dynamics and expectations to understand our operating context. The IAR reporting content focused on the risks, opportunities and challenges that are material to both the stakeholders and TM's business, which consequently impact the Group's financial and non-financial performance. 4. The 2023 IAR reflects TM's commitment to enable a progressive Digital Malaysia by humanising technology for communities, businesses, the Government and technology to realise a world of endless possibilities. 5. The 2023 IAR has been duly approved by the Board of Directors upon recommendation by the BAC on 4 April 2024.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. Notice of the virtual 38th AGM or 2023 AGM was issued electronically to shareholders with valid email address, and via post 28 days prior to the AGM, beyond the 21 days' requirement stipulated in CA 2016 and the Main LR of Bursa Securities. The notice was also published in The Star and Berita Harian newspapers and made available on the Company's website. 2. This allows ample time for the shareholders to digest the information and make arrangements to attend and participate in our AGM remotely. It also enables the shareholders to familiarise with the Remote Participation and Electronic Voting (RPEV) provided by our Share Registrar, Boardroom Share Registrars Sdn Bhd. 3. The additional notice period also enables the shareholders to consider the resolutions and make an informed decision in exercising their voting rights at the AGM. 4. In line with MCCG's principle in encouraging shareholders' engagement with Board and Senior Management of the Company and participation in general meetings, the AGM notice is continuously enhanced to include all relevant information with regard the resolutions proposed for shareholders' approval.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.2

All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The Company's 38th AGM was held on 25 May 2023 virtually through live streaming and online remote voting using the RPEV facilities. The Chairman, BAC Chairman, NRC Chairperson, MD/GCEO, GCFO and Group Company Secretary were present in person at the Broadcast Venue and rest of the Directors attended the meeting remotely at the Boardroom. 2. Apart from Directors, several key Senior Management, EY Partner, and the Scrutineers were also present at the Broadcast Venue to provide the necessary support during the AGM proceedings. 3. Shareholders were allowed to submit questions via a dedicated email from the date of issuance of the 2022 IAR up to 24 hours prior to the AGM date i.e. 24 May 2023. Shareholders could also pose questions in real time in type text during the meeting. 4. Further, Minority Shareholders' Watch Group had also posted questions prior to the AGM which were addressed during the AGM. 5. In addition to the pre-AGM questions, upon commencement of the 38th AGM, the Chairman duly advised the shareholders that they were allowed and encouraged to submit their questions or queries throughout the AGM proceedings. Members have encouragingly taken the opportunity to raise questions on the agenda items of the AGM. Appropriate answers and/or clarification were provided by the Board members during the AGM and post AGM via email as well as on the corporate website, where applicable.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.3

Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders' participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

Application	:	Applied	
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The 38th AGM was conducted in a virtual manner pursuant to the Guidance and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission (Guidance on General Meetings). 2. TM had leveraged on technology to facilitate shareholders' participation in the AGM remotely via live streaming and online voting using the RPEV facilities managed by our Share Registrar. 3. Proactive measures were put in place to address any infringement of data privacy and potential cyber threats during the virtual AGM. The Share Registrar has in place due process which ensured only registered shareholders are allowed to attend and participate in the virtual AGM. These were also monitored by our Group Information Technology and Digital (GITD) and Group Information Security (GIS) teams. 	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.4

The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. At the 38th AGM held on 25 May 2023, both the Chairman and MD/GCEO in their welcoming address and presentation to shareholders provided an overview of the Group's performance and outlook including the Company's long-term strategies. In addition, the replies to the MSWG's questions were included in the MD/GCEO's presentation. 2. A total of 1,305 shareholders, proxies and corporate representatives registered for the AGM via RPEV facilities provided by Boardroom Lumi AGM system and a total of 1,228 shareholders, proxies and corporate representatives participated in the virtual AGM. 3. TM's GIA was appointed as the independent adjudicator for the question and answer session (Q&A Session) with shareholders during the AGM to ensure all relevant and pertinent questions submitted by shareholders are addressed. 4. During the AGM, shareholders participated actively and pertinent questions posted live via the Lumi AGM system were provided with relevant response which were shown live and later posted on the Company's website after the AGM. Customer service and product related questions were responded separately by Customer Service team. Other questions not attended during the AGM were posted on the Company's website together with all the Q&A attended to during the AGM proceedings.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.5

The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.

Application	:	Applied
Explanation on application of the practice	:	<ol style="list-style-type: none"> 1. The 38th AGM was held virtually for the third consecutive year. The Broadcast Venue was located at Left Wing, Level 1, TM Cyberjaya Complex, Lingkaran Usahawan 1 Timur, Cyberjaya to allow maximum flexibility for engagement with shareholders. The Company had in place the required infrastructure and tools as well as adequate bandwidth for the broadcasting of the proceedings including back-up for any unforeseen circumstances. 2. TM had also leveraged on technology to facilitate shareholders' participation in the AGM remotely via live streaming and online voting via the Boardroom Lumi AGM system using the RPEV facilities managed by our Share Registrar, Boardroom Share Registrars Sdn Bhd. 3. All pertinent questions posed by shareholders and answered live were displayed on the broadcast screen and made visible to all participants during the meeting. Shareholders were provided ample time to pose their question to ensure meaningful engagement with the Board and Management.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.6

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application	: Applied
Explanation on application of the practice	: The minutes of the 38 th AGM detailing the meeting proceedings including the issues or concerns raised by shareholders and responses by the Company, were made available to shareholders by posting on the Company's website on 28 June 2023, within 30 business days after the AGM.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

**SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT
CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

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