

Notice of the 39th AGM

NOTICE IS HEREBY GIVEN THAT the Thirty-Ninth Annual General Meeting (39th AGM) of Telekom Malaysia Berhad (“TM” or “the Company”) will be held virtually through live streaming and online remote voting using the Remote Participation and Electronic Voting (RPEV) facilities available at <https://investor.boardroomlimited.com> with the Broadcast Venue at the Multi Purpose Hall, Menara TM, Jalan Pantai Baharu, 50672 Kuala Lumpur, Malaysia on Thursday, 30 May 2024 at 10:00 a.m. to transact the following businesses, with or without modifications:

1.0 To receive the Audited Financial Statements for the Financial Year Ended (FYE) 31 December 2023 together with the Reports of the Directors and Auditors thereon.

2.0 To re-elect the following Directors, who retire pursuant to Clause 106(2) of the Company’s Constitution and being eligible, offer themselves for re-election:

- (i) Dato’ Zainal Abidin Putih
- (ii) Amar Huzaimi Md Deris
- (iii) Ahmad Taufek Omar
- (iv) Datuk Dr. Shahrazat Haji Ahmad

3.0 To re-elect Suhendran Sockanathan who retires by rotation pursuant to Clause 112 of the Company’s Constitution and being eligible, offers himself for re-election.

YM Tunku Afwida Tunku Dato’ A.Malek and Balasingham A. Namasiwayam who also retire by rotation in accordance with Clause 112 of the Company’s Constitution, have expressed their intention not to seek for re-election at this 39th AGM. Hence, both Directors will retain office until the conclusion of the 39th AGM.

4.0 To approve the payment of the following Directors’ fees with effect from the 39th AGM until the next AGM of the Company:

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

5.0 To approve the payment of benefits payable to NEC and NEDs (including SID) of the Company up to an amount of RM2,350,000 from the 39th AGM until the next AGM of the Company.

6.0 To re-appoint Ernst & Young PLT (EY), having consented to act as Auditors of the Company, for the financial year ending 31 December 2024 and to authorise the Board of Directors to determine their remuneration.

7.0 To consider and if thought fit, to pass the following resolutions:

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

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

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

(Ordinary Resolution 1)
(Ordinary Resolution 2)
(Ordinary Resolution 3)
(Ordinary Resolution 4)

(Ordinary Resolution 5)

(Ordinary Resolution 6)

(Ordinary Resolution 7)

(Ordinary Resolution 8)

(Ordinary Resolution 9)



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7.2 Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (Proposed Renewal of Shareholders' Mandate) with the following Related Parties:

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| (i) Axiata Group Berhad and/or its subsidiaries (Axiata Group) | (Ordinary Resolution 10) |
| (ii) Tenaga Nasional Berhad and/or its subsidiaries (TNB Group) | (Ordinary Resolution 11) |
| (iii) Petroliam Nasional Berhad and/or its subsidiaries (Petronas Group) | (Ordinary Resolution 12) |
| (iv) Astro Malaysia Holdings Berhad and/or its subsidiaries (AMHB Group) | (Ordinary Resolution 13) |
| (v) CelcomDigi Berhad and/or its subsidiaries (CelcomDigi Group) | (Ordinary Resolution 14) |
| (vi) Digital Nasional Berhad (DNB) | (Ordinary Resolution 15) |

THAT in accordance with Paragraph 10.09 of the Main Market Listing Requirements (Main LR) of Bursa Malaysia Securities Berhad (Bursa Securities), approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with each of the abovementioned parties, respectively, pursuant to Ordinary Resolutions 10 to 15, as set out in Appendix I of the Company's Circular to Shareholders dated 30 April 2024;

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

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

- (i) the conclusion of the next annual general meeting of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting;
- (ii) the expiration of the period within which the Company's next annual general meeting is required to be held under Section 340(2) of the Companies Act, 2016 (CA 2016) (but shall not extend to such extension as may be allowed under Section 340(4) of the CA 2016); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is the earlier;

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

8.0 To transact any other business for which due notice has been given in accordance with Section 340(1) of the CA 2016 and the Company's Constitution.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a Member who shall be entitled to attend, speak and vote at this 39th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd (Bursa Depository) in accordance with Clause 80(3)(a) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 (SICDA) to issue a General Meeting Record of Depositors (ROD) as at 23 May 2024. Only a depositor whose name appears in the ROD as at 23 May 2024 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.

By Order of the Board

Hamizah Abidin (LS 0007096) (SSM Practising Certificate No. 201908001071)
Mohammad Yazmi Mat Raschid (MAICSA 7028878) (SSM Practising Certificate No. 202308000182)
 Company Secretaries

Kuala Lumpur
 30 April 2024

NOTES:

1.0 Registration for Remote Participation and Electronic Voting (RPEV) Facilities

- 1.1 The 39th AGM will be conducted on virtual basis through live streaming from the Broadcast Venue. Members can attend, participate and vote remotely online using the RPEV facilities provided by Boardroom Share Registrars Sdn Bhd which will be made available at <https://investor.boardroomlimited.com>.
- 1.2 Registration for RPEV is open from the date of Notice of the 39th AGM on Tuesday, 30 April 2024 until 10:00 a.m. on Wednesday, 29 May 2024. Please follow the procedures provided in the Administrative Guide to register and participate remotely via the RPEV facilities.
- 1.3 The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the CA 2016 which requires the Chairman of the meeting to be present at the main venue of the 39th AGM and to facilitate the conduct of the virtual meeting.
- 1.4 Members, proxies or corporate representatives are not allowed to be physically present at the Broadcast Venue. Only essential individuals and authorised personnel as determined by the Company shall be allowed entry into the Broadcast Venue.

2.0 Submission of questions before and during the 39th AGM

- 2.1 Members may submit questions electronically in relation to the agenda items prior to the meeting via <https://investor.boardroomlimited.com> not later than 10:00 a.m. on Wednesday, 29 May 2024. Click 'Submit Questions' after selecting "TELEKOM MALAYSIA BERHAD (39th) ANNUAL GENERAL MEETING" from 'Meeting Event(s)'. The responses to these questions will be shared at the 39th AGM.
- 2.2 Members may also pose questions via real time submission of typed text at the 39th AGM.

3.0 Proxy and/or Authorised Representative

- 3.1 A Member entitled to attend, speak and vote at the Meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. A proxy or representative may but need not be a Member of the Company. A member may appoint any person to be his/her proxy without restriction to the proxy's qualification.
- 3.2 A Member shall not be entitled to appoint more than two (2) proxies to attend, speak and vote at the Meeting provided that where a Member of the Company is an authorised nominee as defined in accordance with the provisions of SICDA, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares in the Company standing to the credit of the said securities account. Where a Member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (omnibus account), there shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- 3.3 Where a Member appoints two (2) proxies, the appointments shall be invalid unless the proportions of the holdings to be represented by each proxy are specified.

3.4 A corporation which is a Member, may by resolution of its directors or other governing body authorises such person as it thinks fit to act as its representative at the Meeting, in accordance with Clause 100 of the Company's Constitution.

3.5 The instrument appointing the proxy must be deposited or submitted in the following manner not less than 24 hours before the time appointed for the taking of the poll or not later than 10:00 a.m. on Wednesday, 29 May 2024:

- (i) in hard copy, by hand or post to the office of the Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia.
- or
- (ii) by electronic submission at <https://investor.boardroomlimited.com>. Please refer to the Administrative Guide for further information on the electronic submission.

Any alteration to the instrument appointing the proxy must be initialled.

3.6 By submitting the duly executed Proxy Form, the member and his/her proxy(ies) consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the purpose of the 39th AGM and any adjournment thereof.

4.0 Voting by Poll

Pursuant to Paragraph 8.29A of the Main LR, all resolutions set out in the Notice of 39th AGM will be put to vote by poll.

5.0 Audited Financial Statements for the FYE 31 December 2023

The Audited Financial Statements are laid before the shareholders, pursuant to the provisions of Sections 266(1)(a) and 340(1)(a) of CA 2016, for discussion only. They do not require shareholders' approval and hence, will not be put for voting.

6.0 Ordinary Resolutions 1 to 5: Re-election of Directors who retire pursuant to Clause 106(2) and Clause 112 of the Company's Constitution

6.1 Clause 106(2) of the Company's Constitution provides that any Director so appointed shall hold office only until the next AGM and shall then be eligible for re-election.

Dato' Zainal Abidin Putih, Amar Huzaimi Md Deris, Ahmad Taufek Omar and Datuk Dr. Shahrazat Haji Ahmad who were appointed since the last AGM are standing for re-election as Directors and they have consented to be re-elected as Directors of the Company.

6.2 Clause 112 further provides that all Directors shall retire from office once at least every three (3) years, but shall be eligible for re-election. At every AGM of the Company, one third of the Directors of the Company for the time being or if not a multiple of three (3), nearest to one third, shall retire by rotation. Clause 113 also stipulates that the Directors to retire shall be the one that has been longest in office since his/her last re-election.



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6.3 At this AGM, three (3) out of eight (8) eligible Directors are to retire in accordance with Clause 112. YM Tunku Afwida Tunku Dato' A.Malek, Balasingham A. Namasiwayam and Suhendran Sockanathan being the longest in office since their last retirement are to stand for re-election as Directors of the Company.

YM Tunku Afwida and Balasingham, who had served more than eight (8) years as TM's Independent Non-Executive Directors (INEDs), have notified the Board of their intention not to seek for re-election and hence, they shall retire as Directors upon the conclusion of the 39th AGM.

6.4 For the purpose of determining the eligibility of Director to stand for re-election at the 39th AGM, the Board through its Nomination and Remuneration Committee (NRC) had assessed the retiring Director and considered the following:

- (i) The Directors' performance and contribution based on the Self and Peer Assessment results and Fit and Proper Assessment of the Board Performance Assessment (BPA)/Board Effectiveness Evaluation (BEE) 2023;
- (ii) The Directors' level of contribution to the Board deliberations through their skills, experience, character and commitment; and
- (iii) The level of independence demonstrated by the Independent Director, and his ability to act in the best interests of the Company in decision-making.

6.5 In line with Practice 6.1 of the Malaysian Code on Corporate Governance (MCCG), the Board had conducted an assessment of the Directors based on the relevant performance criteria via the BPA/BEE 2023. The Directors met the performance criteria required of an effective and a high-performance Board. In addition, the retiring Directors also provided their fit and proper declarations including non-conflict of interest and independence confirmations, where applicable.

6.6 Board, save for the abovenamed Directors who abstain on their respective re-election proposals, approved the NRC's recommendation that the aforesaid five (5) Directors who retire in accordance with Clause 106(2) and Clause 112 of the Company's Constitution, are eligible to stand for re-election.

6.7 Being eligible, the aforesaid five (5) Directors have consented and offered themselves to be re-elected as Directors of the Company. Their profiles are set out in the Profile of Board of Directors section on pages 194, 195, 196, 202 and 205 of the Integrated Annual Report (IAR) 2023.

7.0 Ordinary Resolutions 6 and 7: Directors' Fees and Benefits Payable by the Company

7.1 Section 230(1) of CA 2016 provides amongst others, that "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval shall be sought at the 39th AGM on the Directors' remuneration in two (2) separate resolutions as follows:

- (i) Ordinary Resolution 6 on the payment of Directors' fees for the Company as determined by the Board from the date of the 39th AGM until the next AGM.

A review of TM Board's Remuneration and Benefit Policy was undertaken in 2023. The Board approved NRC's recommendation for the Directors' fees for the Company to remain unchanged, as they are still competitive, appropriate and in line with the prevalent market rate.

On 1 November 2023, the Subsidiaries Remuneration Framework (SRF) was revised whereby the Directors' fees for TM's NEC and NEDs appointed on Tier 1 and Other Subsidiaries were abolished.

- (ii) Ordinary Resolution 7 on the payment of benefits payable to the NEC and NEDs (including SID) from the 39th AGM until the next AGM.

The benefits payable applicable to NEC and NEDs (including SID) comprise meeting fees, emoluments and claimable benefits are as stipulated below:

- (a) Meeting fee structure for Board and Board Committees:

	TM Board (RM)	Board Audit Committee (RM)	Nomination & Remuneration Committee (RM)	Board Tender Committee (RM)	Board Risk and Investment Committee (RM)
Chairman	5,000	4,750	2,500	3,250	2,500
NED	3,000	2,500	2,000	2,500	2,000

- (b) Pursuant to the revised SRF, NEC and NEDs appointed on the boards of TM subsidiaries are entitled to the following meeting fees:

Category of TM Subsidiaries	NEC Meeting Fee (RM)	NED Meeting Fee (RM)	Committee Fee	
			Chairman Meeting Fee (RM)	Member Meeting Fee (RM)
Tier 1 & UTSB*	3,000	2,000	500	300
Other Subsidiaries	1,500	1,000	Nil	Nil

* UTSB – Universiti Telekom Sdn Bhd.

- (c) Benefits such as training programme, leave passage, business equipment, telecommunication bills, insurance and medical coverage.
- 7.2 The amount of remuneration received by each Director is provided in the Directors and Senior Management Remuneration section of the Corporate Governance Overview Statement and Note 6(b) on page 65 of the Audited Financial Statements for the FYE 31 December 2023.
- 7.3 In determining the estimated amount of benefits payable for the NEC and NEDs, various factors, including the number of scheduled meetings for the Board, Board Committees and boards of subsidiaries as well as the number of NEDs involved in these meetings were considered. Upon considering the revision to the SRF, the Board is recommending a quantum of RM2,350,000 as per the previous AGM.
- 7.4 Subject to the shareholders' approval of Ordinary Resolutions 6 and 7, the payment for fees and benefits for the period commencing from the 39th AGM until next AGM will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred. The Board opined that the payments to the NEC and NEDs are just and equitable taking into account their roles and responsibilities towards the Group and the services that they have rendered to the Company and its subsidiaries.
- 7.5 NEDs who are shareholders of the Company will abstain from voting on the aforesaid resolutions at the 39th AGM.

8.0 Ordinary Resolution 8: Re-appointment of Auditors and Audit Fees

- 8.1 The BAC had undertook and deliberated on the annual assessment of the external auditors, Ernst and Young PLT (EY), which include the following key areas:
- (i) Quality of services and sufficiency of resources;
 - (ii) Communication and interaction with external auditor; and
 - (iii) Independence, objectivity and professionalism.
- 8.2 BAC has also noted 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 financial year 2023 did not in any way impair their objectivity and independence as external auditors of TM. Based on the assessment, BAC recommends the re-appointment of EY as external auditors of the Company for the financial year 2024.
- 8.3 The Board at its Meeting on 23 February 2024 approved BAC's recommendation for shareholders' approval to be sought at the 39th AGM in accordance with Section 340(1)(c) and Section 274(1)(a) of the CA 2016.

9.0 Ordinary Resolution 9: Allotment of Shares in relation to DRS

The proposed Ordinary Resolution 9, if passed, will give authority to the Directors to allot and issue new TM Shares pursuant to the DRS in respect of dividends to be declared after this AGM, if any. This authority shall expire at the conclusion of the next AGM.

10.0 Ordinary Resolutions 10 to 15: Proposed Renewal of Shareholders' Mandate

- 10.1 Ordinary Resolutions 10 to 15, if passed, will authorise the Company and/or its subsidiaries to continue to enter into recurrent related party transactions with related parties i.e. Axiata Group, TNB Group, Petronas Group, AMHB Group, CelcomDigi Group and DNB, in the ordinary course of business which are necessary for the Group's day-to-day operations and are on normal commercial terms not more favourable to the related parties than those generally available to the public and shall lapse at the conclusion of the next AGM unless authority for its renewal is obtained from shareholders of the Company at a general meeting.
- 10.2 The Interested Directors as indicated in Section 6 of the Circular to Shareholders dated 30 April 2024 and their Persons Connected will abstain from voting on Ordinary Resolutions 10 to 15. Detailed information on the proposals is as set out in the Circular.

Statement Accompanying Notice of the 39th AGM

Pursuant to Paragraph 8.27(2) and Appendix 8A of the Main LR of Bursa Securities

RE-ELECTION OF DIRECTORS AT THE 39TH AGM

- 1.1 The profiles of the following Directors who are retiring pursuant to Clause 106(2) of the Company's Constitution and standing for re-election are stated in the IAR 2023:
 - (i) Dato' Zainal Abidin Putih (Ordinary Resolution 1) – page 194
 - (ii) Amar Huzaimi Md Deris (Ordinary Resolution 2) – page 195
 - (iii) Ahmad Taufek Omar (Ordinary Resolution 3) – page 205
 - (iv) Datuk Dr. Shahrazat Haji Ahmad (Ordinary Resolution 4) – page 196
- 1.2 The profile of Suhendran Sockanathan (Ordinary Resolution 5) who is retiring pursuant to Clause 112 of the Company's Constitution and standing for re-election is stated on page 202 of the IAR 2023.

YM Tunku Afwida Tunku Dato' A.Malek and Balasingham A. Namasiwayam who are also retiring by rotation in accordance with Clause 112 are not seeking for re-election at this 39th AGM. Hence, both Directors will retain office until the conclusion of the 39th AGM.
- 1.3 None of the above Directors has any interest in the securities of the Company, save for Amar Huzaimi Md Deris and Balasingham A. Namasiwayam, whose interests in shares are disclosed on page 25 of the Financial Statements.
- 1.4 Save as disclosed in the footnotes of the Profile of Board of Directors on page 206 of the IAR 2023, none of the above named Directors has:
 - (i) Any family relationship with any Directors/major shareholders of the Company;
 - (ii) Any conflict of interest (COI) or potential COI, including in any competing business with the Group;
 - (iii) Any conviction for offences (other than traffic offences) within the past five (5) years; and
 - (iv) Any public sanction or penalty imposed by the relevant regulatory bodies during the FYE 31 December 2023.
- 1.5 Based on the independence assessment undertaken via the BPA/BEE 2023, Suhendran Sockanathan who stands for re-election satisfies the criteria of independent director as defined under Paragraph 1.01 of the Main LR of Bursa Securities, which include being independent of management, free from any business or other relationship which could interfere with the exercise of independent judgement, objectivity or the ability to act in the best interests of the Company, and also being independent of the major shareholders.
- 1.6 Based on the Fit and Proper Assessment of BPA/BEE 2023, all the abovenamed Directors, save for Datuk Dr. Shahrazat Haji Ahmad (who did not participate in the BPA/BEE 2023 since she was only appointed on 15 December 2023), have the required probity, personal integrity, financial integrity, experience and competence and time commitment. Datuk Dr. Shahrazat Haji Ahmad's fit and proper assessment was duly conducted by NRC, Board and herself prior to her appointment as TM's new NINED.