



EMPOWERING THE FUTURE



Integrated Annual
Report 2024
Corporate Overview



PIONEERING



WINNING



REVITALISING

SUMMARY

TM is entering the next phase of transformation, driven by its aspiration to become a Digital Powerhouse by 2030, while positioning Malaysia as the digital hub for ASEAN. This journey is guided by our PWR 2030 strategy — Pioneer, Win and Revitalise — reflecting our commitment to Empowering the Future.



P

Pioneering Industry Growth through Digitalisation and Sustainability

As the leading converged digital provider with the largest network and digital infrastructure in Malaysia, we enable seamless, secure connectivity for communities, businesses and the Government while driving industry growth through digitalisation and sustainability. Our superior 5G backhaul and services as well as advanced data centres empower us to pioneer the next generation of digital solutions—such as cloud, smart services and GPU-as-a-Service powered by AI—positioning us as a key catalyst in connecting Malaysia to the world and the world to Malaysia.



W

Winning Infrastructure Leadership Position in High-Impact Areas (Communities, Businesses, Government)

We lead the market as the Convergence Champion offering the only quad-play services in Malaysia and the preferred Digital Partner for Micro, Small and Medium Enterprises (MSMEs) through our comprehensive solutions portfolio. We also drive digital transformation for large enterprises and the Government across key verticals, including automotive, oil and gas, education and healthcare through cutting-edge offerings such as smart services, cloud and cyber security. Meanwhile, our extensive nationwide fibre network and international submarine cables are enabling seamless border-to-border connectivity. All these underscore TM's pivotal role as the growth accelerator of Malaysia's digital economy.



R

Revitalising Talent and Innovation Ecosystem for Malaysia and the Region

We are committed to revitalising our existing talents to create a tech-savvy workforce and deliver exceptional value to our stakeholders. Through Multimedia University (MMU), we are producing top-tier digital talents that contribute to the national digital agenda. We also collaborate on emerging technologies with industry and technology partners to revitalise the innovation ecosystem of Malaysia and the region.

Driven by PWR 2030 goals, sustainability remains core to our operations which is anchored by our Sustainability Framework.

With these efforts, we are committed to empowering a brighter, more connected future, ensuring that Malaysia and the region thrive in the digital age.

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OUR REPORTING JOURNEY

TM’s IAR 2024 describes our progress towards becoming a Digital Powerhouse by 2030. It highlights both our financial and non-financial achievements, providing stakeholders with a clear view of the value we have created and delivered throughout the year.

ABOUT OUR TM IAR 2024

This year, we have structured the IAR in three (3) parts to demonstrate how we have adopted integrated thinking into value creation and create impact for our diverse stakeholders. It ensures a clear and concise flow of information while strengthening the connection between financial and non-financial data aligning with International Financial Reporting Standards (IFRS) guidelines.

The IFRS guidelines improve our reporting practices, aligning sustainability with TM’s overall strategy to address stakeholder needs better. They provide holistic insights into our business performance, risks and opportunities to enable more informed decision-making.

This refined approach improves our accuracy and strengthens our ability to deliver value and drive sustainable progress for long-term success. It also reinforces our mission to empower communities, businesses and the Government, making positive impact towards a better digital future.

Our report is structured into three (3) parts:

Setting the Context

Operating Landscape:
What is happening in the market?

Market trends, emerging technologies, economic condition and regulations are just some of the factors that shape our operating landscape. Successfully navigating these challenges ensure our continued growth and value creation for our stakeholders.

↳ See pages 34 to 38.

Stakeholder Engagement:
What do our stakeholders need?

Our long-term growth relies on the ongoing trust and support of our stakeholders. Thus, we regularly engage with them to understand and address their diverse needs, spanning both financial and non-financial aspects.

↳ See pages 39 to 43.

Risks & Opportunities:
What may impact our growth and value?

Our business faces potential impacts on long-term value through various risks and opportunities. Thus, we have identified and analysed potential risks to guide decisions that align with our goals and risk appetite.

↳ See pages 52 to 63.

Strategy in Action: Towards Long-Term Success

Strategic Direction: Where are we headed?

We aim to become a Digital Powerhouse by 2030, while positioning Malaysia as the digital hub for the region. Our commitment to drive digital innovation for the future is aligned with the nation’s vision of a fully integrated digital society.

↳ See pages 64 to 67

Delivering Value & Impact

Sustainability Pillars: How do we prioritise our material matters?

Our material matters reflect what we and our stakeholders believe are the most important sustainability factors for our business. We have applied the materiality principle to shape all our strategies and business decisions.


↳ See pages 90 to 168


SCOPE & BOUNDARIES


TM’s IAR is published annually, covering the full calendar year from 1 January to 31 December 2024 for financial aspects and extends to 14 March 2025 for non-financial updates. It encompasses all our operations and activities, detailing key strategic plans, outcomes of implemented activities and insights into our financial and non-financial performance. This report also highlights material matters within our sustainability pillars, their risks and opportunities and our stakeholder value creation efforts.


REPORTING PRINCIPLES


The quality of our reporting disclosures adheres to the following principles:


- 

Transparency:
Clear and accurate disclosures for stakeholder assessment.
- 

Stakeholder Inclusiveness:
Addresses the evolving needs and expectations of all stakeholders.
- 

Materiality:
Focuses on economic, environmental, social and governance (EESG) matters.
- 

Balance:
Reports on both positive and negative aspects for fair decision-making.
- 

Comparability:
Includes historical data to track performance over time.
- 

Potential:
Highlights current and potential future growth of the company.

REPORTING FRAMEWORKS

This report was developed according to the following global and local standards, guidelines and best practices:

| | |
|--|---|
|  INTEGRATED REPORTING | • Integrated Reporting (IR) Framework |
|  BURSA MALAYSIA | • Bursa Malaysia Securities Berhad's Main Market Listing Requirements (Main LR) |
| | • Malaysian Code on Corporate Governance (MCCG) |
| | • Companies Act 2016 |
| | • Malaysian Financial Reporting Standards (MFRS) |
| | • Bursa Malaysia's Main LR on Sustainability Reporting |
| | • Bursa Malaysia's Sustainability Reporting Guide (3 rd Edition) |
|  GRI | • Global Reporting Initiatives (GRI) Standards 2021 |
|  SUSTAINABLE DEVELOPMENT GOALS | • The United Nations Sustainable Development Goals (UNSDGs) |
| | • ISO 26000:2010 Guidance on Social Responsibility |
|  IFRS® | • IFRS S1 and S2 |

INDEPENDENT ASSURANCE

To ensure the credibility and accuracy of this report, the data and disclosures have undergone verification and been independently reviewed by 31 December 2024 for financial disclosures and 14 March 2025 for non-financial disclosures.

↳ These can be found on pages 250 to 254.

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements regarding our future priorities, strategies and growth opportunities. These statements are based on current predictions and expectations, which are subject to change due to various external uncertainties beyond our control. Therefore, they should not be regarded as conclusive and have not been reviewed by auditors.

LEADERSHIP ROLE

The integrated reporting process at TM is governed by the Board, led by the Management team and facilitated through group-wide collaboration. This structure ensures strong governance over the report, maintaining its integrity and quality.

Reach Out to Us!

We are committed to continuously improving our reporting disclosures and value your input on our sustainability progress. Please feel free to share any questions or suggestions via:

Email: stratcomms@tm.com.my

STATEMENT FROM THE BOARD OF DIRECTORS

The Board of Telekom Malaysia Berhad (TM) acknowledges its responsibility in ensuring the integrity and accuracy of TM IAR 2024. We confirm that, to the best of our knowledge, this report comprehensively addresses all issues material to our business and stakeholders. It provides a balanced and fair assessment of TM's integrated performance, encompassing both financial and non-financial aspects, during the reporting period.



Dato' Zainal Abidin Putih

Chairman (on behalf of the Board of Directors)

How to Navigate This Report

Throughout the report, we use the following icons to indicate the connectivity of different elements of our business:

Capitals

| | |
|--|---|
|  Human |  Natural |
|  Financial |  Social & Relationship |
|  Intellectual |  Manufactured |

Strategic Core Principles

| | | |
|---|---|--|
|  Pioneer |  Win |  Revitalise |
|---|---|--|

Material Matters

| | |
|--|---|
|  M1 Innovation & Technology |  M8 Fair Employment |
|  M2 Customer Experience |  M9 Health & Safety |
|  M3 Network Stability & Quality |  M10 Learning & Development |
|  M4 Affordability & Inclusion |  M11 Sustainable Supply Chain |
|  M5 Community Development |  M12 Responsible Communication |
|  M6 Environmental Quality |  M13 Cyber Resilience |
|  M7 Climate Change |  M14 Good Governance |

Stakeholders

| | |
|--|---|
|  Employees |  Business Partners |
|  Customers |  Media |
|  Shareholders & Investors |  Communities |
|  Government & Regulators |  Unions |
|  Suppliers | |

Risk Categories

| | |
|---|--|
|  Strategic |  Operational |
|  Financial |  Sustainability |
|  Technology/System | |


Sustainability Impact

| | |
|--|---|
|  Economic |  Environmental |
|  Social |  Governance |

Related UN SDGs:



Cross References

 Tells you where you can find more information within the reports



COMMITMENT TO SUSTAINABILITY

In upholding our responsibility to the environment, we are committed to reducing our carbon footprint in the production of our printed IAR. We strongly advocate all shareholders to access our downloadable reports at tm.com.my/iar2024

SUMMARY

We are pleased to present TM's Integrated Annual Report (IAR) 2024. This report is a testament of commitment to providing our stakeholders with a comprehensive understanding of our financial and non-financial achievements. It is designed to enable assessments of the value we have created and delivered throughout the year.

TOTAL DIVIDEND PAYOUT

**RM1.19
billion**
31 sen per share

2024 SNAPSHOT

FINANCIAL HIGHLIGHTS



TOTAL REVENUE
**RM11.7
billion**



GROUP PATAMI
**RM2.0
billion**



EBIT
**RM2.3
billion**

BUSINESS HIGHLIGHTS



>740,000 km
Domestic fibre cables



29
Points of Presence (PoPs)



>275,000 km*
Submarine cables with **33**
submarine cable systems



5
Data centres



**Drove hybrid
cloud-adoption**
for large-scale enterprises

* Details of the submarine cable systems can be found on pages 12 to 13.

OUR CUSTOMERS



Business-to-Consumer (B2C)



3.2 million
Fixed broadband customers*



>400,000
MSME customers



>1 million
Fixed broadband customers subscribing to mobile and content services^



Business-to-Business (B2B)



~2,350
Government customers



~4,750
Enterprises



Carrier-to-Carrier (C2C)



193
Malaysian service providers



557
International telcos, OTT, hyperscalers



~160
Content Delivery Network (CDN) nodes worldwide

OUR PEOPLE



~18,000
Warga TM



~14,000
Employees trained on health and safety standards



27%
Women on Board



35%
Women in Senior Management

SUSTAINABILITY HIGHLIGHTS

S&P Global ESG
55/100



FTSE4Good



3 out of 4 stars



76% Spending on local suppliers



RM40 million
Invested in community impact programmes

* Represents fixed broadband customer base comprising B2C, B2B and C2C segments.

^ Customers can opt to subscribe to mobile, content or both. This is in line with our role as Malaysia's Convergence Champion.

WHO WE ARE & WHERE WE ARE HEADED

As the leading convergence and digital technology provider, TM is at the forefront of the nation's digital transformation, bringing technology advancement to Malaysia and Malaysia to the world.

Established in 1946 as the Malayan Telecommunications Department, TM has shaped Malaysia's telecommunications landscape and played a crucial role to accelerate the nation's digital economy. As the country's longest-serving and most trusted digital provider, TM continues to empower communities, businesses and the Government.

Today, TM stands as Malaysia's Convergence Champion with the only quad-play services, while driving digital transformation across industries and enabling seamless border-to-border connectivity. As part of our commitment to transforming Malaysia into a Digital Nation, we aspire to become a Digital Powerhouse by 2030 — leveraging advanced technologies to elevate the lives of all Malaysians.

VISION

To shape a Digital Malaysia through technology that empowers communities, businesses and the Government.

MISSION

Humanising technology and making it accessible to all Malaysians in a sustainable manner.



➔ **For communities,** we enrich everyday moments by enabling converged lifestyle solutions.



➔ **For businesses,** we drive growth through integrated solutions and strategic collaborations that accelerate transformation.



➔ **For Government,** we accelerate the nation's journey towards becoming a Digital Malaysia, providing comprehensive connectivity, platforms and digital solutions.



AWARDS & ACCOLADES: CELEBRATING EXCELLENCE IN 2024

The awards we received in 2024 are a testament to the dedication, innovation and impact of our teams across TM. These accolades reflect our strong commitment to delivering cutting-edge solutions, exceptional customer experiences and sustainable business practices.

February

➔ 29 FEBRUARY 2024

ASIAN TELECOM AWARDS 2024

- Telecom Company of the Year
- Wholesale Company Initiative of the Year

May

➔ 8 MAY 2024

MALAYSIA's BEST EMPLOYER BRAND AWARDS 2024

- Best Employer Brand – Malaysia

June

➔ 7 JUNE 2024

EMPLOYEE EXCELLENCE AWARD (EXA) 2024

- Gold for Best Crisis Management and Leadership
- Silver for Best Work-life Harmony Strategy

➔ 20 JUNE 2024

TM FORUM DTW-Ignite – INNOVATIVE AND FUTURISTIC AWARD

- Catalyst Open Innovation projects for GenAI Empowers Computing Force Network (CFN)
- Catalyst Open Innovation projects for GenAI Powered Toolkit for Network and Service Management

➔ 21 JUNE 2024

THE MARKies AWARD 2024

- The Most Creative – Immersive Brand Activation
- The Most Creative – Video (Corporate Festive)

MALAYSIAN DIGITAL ASSOCIATION (MDA) AWARDS

- Best Use of AI & Digital Tech – Bronze (Corporate Festive)
- Best of OTT/Connected TV – Silver

➔ 26 JUNE 2024

CARRIER COMMUNITY GLOBAL AWARDS (CC-GLOBAL AWARDS) 2024

- Asia Podcast Awards – Best Money and Business Podcast (Unibizity Podcast)

July

➔ 18 JULY 2024

CONTACT CENTER WORLD (CCW) AWARDS 2024

- Global Top Ranking Performer – Best Contact Center (Gold)
- Top Ranking Performer – Best Operational Manager (Silver)
- Global Top Ranking Performer – Best Leader (Gold)
- Global Top Ranking Performer – Best Employee Engagement (Gold)
- Best Outsourced Inbound Contact Center (Silver)
- Best Use of Automation (Bronze)
- Best Contact Center Support Professional: HR Business Partner (Gold)
- Best Contact Center Support Professional: IT Business Partner (Silver)
- Best Contact Center Support Professional: Trainer (Silver)
- Best Head of Contact Center (Silver)
- VADS Indonesia – CCW Industry Champion Award 2024

➔ 30 JULY 2024

PC.COM READER's CHOICE 2024

- Best Fixed Business Service Provider
- Best Home Broadband Service Provider
- Best Technology Solution Service Provider

August

➔ 6 AUGUST 2024

ASIA's BEST EMPLOYER BRAND AWARDS 2024

MALAYSIA CYBER SECURITY AWARD 2024

- Cyber Security Company of the Year 2024

➔ 13 AUGUST 2024

BUSINESS CONTINUITY INSTITUTE (BCI) ASIA PACIFIC (APAC) 2024

- Collaboration in Resilience 2024

2024 TOP EMPLOYERS' EXCELLENCE AWARD

➔ 28 AUGUST 2024

LINKEDIN TALENT AWARDS

- Learning Champion for companies with more than 10,000 employees
- AI Pioneer for companies with more than 10,000 employees

September

➔ 2 SEPTEMBER 2024

OOKLA SPEEDTEST AWARDS 2024

- Best 5G Gaming Experience (for Q1-Q2 2024 period in the Malaysia Mobile segment)
- Ookla Speedtest Awards for Best 5G Gaming Experience (for Q1-Q2 2024 period in the Malaysia Mobile segment)
 - Top Rated Mobile Network – #3
 - Fastest Mobile Network – #3
 - Fastest 5G Mobile Network – #1
 - Best Mobile Video Experience – #1
 - Best 5G Video Experience – #2

➔ 5 SEPTEMBER 2024

PIKOM DIGITAL EXCELLENCE AWARDS 2024

- IT Services Digital Enabler 2024
- Silver Jubilee Hall of Fame: Legend of the Industry - VADS Business Process

➔ 18 SEPTEMBER 2024

FUTURENET ASIA AWARDS 2024

- The APAC Operator Award – Best example of a successful automation deployment (Validate Identify Service Engine AI (VISE AI) Project)

➔ 26 SEPTEMBER 2024

NATIONAL CORPORATE GOVERNANCE & SUSTAINABILITY AWARDS 2024 (NACGSA)

- Ranked 17th

October

➔ 6 OCTOBER 2024

WITSA GLOBAL INNOVATION AND TECH EXCELLENCE AWARDS 2024

- Digital Transformation of the Year Award (Private Sector/NGO) for Mobile Intelligent Network Diagnostic System (MINDS)

➔ 9 OCTOBER 2024

ESG AWARD 2024

- Best Environment Initiative (Silver)

October

14 OCTOBER 2024

THE EDGE MALAYSIA BILLION RINGGIT CLUB AWARDS 2024

- Overall Excellence Awards – Silver Award for Telecommunications & Media

15 OCTOBER 2024

COURSERA 2024

- AI Innovation Award

18 OCTOBER 2024

HR EXCELLENCE AWARD 2024

- Best HR Team – GLC Category

MTE 2024 SDG INTERNATIONAL INNOVATION AWARDS

- Environment & Natural Resources Sub-Category: Climate Change Mitigation and Adaptation
Gold Award: Smart Forestry AI Tools
- Environment & Natural Resources
Award Category: University Airlangga
Special Award: Smart Forestry AI Tools

23 OCTOBER 2024

MALAYSIA ESG E-WASTE CONTRIBUTION 2024: FROM TRASH TO TECH

23-25 OCTOBER 2024

CC-APAC REGIONAL AWARDS 2024 – SINGAPORE

25 OCTOBER 2024

MARKETING EXCELLENCE AWARDS (MEA) 2024

- Gold – Excellence in Customer Research & Insights (Unifi Mobile Family Plan Campaign)
- Gold – Excellence in Content Marketing (Unifi Mobile Family Plan Campaign)
- Silver – Excellence in Performance Marketing (Unifi Mobile Family Plan Campaign)
- Finalist – Marketing Team of the Year (#DakDakSocial)

5G GLOBAL MOBILE NETWORK EXPERIENCE AWARD 2024

- 5G Global Winner
- 5G Games Experience
- 5G Global Leader
- 5G Download Speed

30 OCTOBER 2024

TRANSFORMATIVE TRAILBLAZER AWARD FROM ZYCUS AT #ZYCUSHORIZON2024

31 OCTOBER 2024

STELLAR WORKPLACE AWARD 2024

- Stellar Workplace Awards 2024 by One GML Center of Digital & Human Transformation (CDHX) and Kontan Magazine - Employee Commitment and Employee Satisfaction awards (PT VADS Indonesia)

November

1 NOVEMBER 2024

CLIMATE CHAMPION CERTIFICATE BY ESG MALAYSIA

7 NOVEMBER 2024

HRD AWARDS 2024

- Excellence Award in Talent Management and Leadership
- Malaysia's 100 Leading Graduate Employer (M100) Awards 2024
- Best Telecommunications Company

9 NOVEMBER 2024

ANUGERAH MESRA KELUARGA 2024

- Corporate Category Award
- Trailblazer Award

12 NOVEMBER 2024

NATIONAL OCCUPATIONAL SAFETY AND HEALTH EXCELLENCE AWARD 2023

- Communication Sector
- Best Chief Executive Officer for OSH in the Private Sector

15 NOVEMBER 2024

GLOBAL BUSINESS SERVICE ASIA AWARDS 2024

- Best Data and Analytics Organization of The Year
- Malaysian TrailBlazers Pioneering Growth
- Best Operations Manager in Contact Centre Global
- Best Account Manager in Contact Centre Global
- Best Operations Director in Human Resources
- Best Team Leader in Contact Centre

11 NOVEMBER 2024

INTERNATIONAL CONVENTION ON QUALITY CONTROL CIRCLES (ICQCC) 2024

- Gold Award

29 NOVEMBER 2024

NATIONAL ANNUAL CORPORATE REPORT AWARDS (NACRA) 2024

- Gold Excellence for Companies with a Market Capitalisation of over RM10 billion
- Silver for the Best Annual Report in Bahasa Malaysia

UN GLOBAL COMPACT NETWORK MALAYSIA & BRUNEI (UNGCMYB)'s FORWARD FASTER SUSTAINABILITY AWARDS

- Sustainability Awareness and Employee Engagement Recognition

30 NOVEMBER 2024

TOP EMPLOYER BRANDING AWARD 2024

- Top Employer of the Year - Public Sector (GLC)
- Top Employer Brand Award
- Top HR Team

December

4 DECEMBER 2024

HR ASIA'S BEST COMPANIES TO WORK FOR IN ASIA

- Gold Harmonia Award

5 DECEMBER 2024

GRADUAN BRAND AWARDS

- Most Preferred Telco
- Most Preferred TechCo

WHERE WE OPERATE – TM's DOMESTIC COVERAGE

TM has an extensive operational footprint across Malaysia and internationally, supported by a robust network of domestic and international submarine cable systems, data centres and edge facilities.



LEGEND

- Satellite
- Trunk Connectivity to International
- Earth Station
- TM Points of Presence (PoP)
- International Cable Landing Station
- Domestic Cable Landing Station
- Data Centre
- Edge Facilities

DOMESTIC SUBMARINE CABLE SYSTEMS

- Bayan Baru to Pulau Jerejak to Seberang Jaya
- Kuala Besut to Perhentian
- Jeram to Sg. Lima to Pulau Ketam
- Langkawi to Kuala Perlis
- Lumut to Pangkor
- Merang to Redang
- Rompin to Tioman
- Sistem Kabel Rakyat Malaysia (SKRM)
- Malaysian Domestic Submarine Cable System (MDSCS)

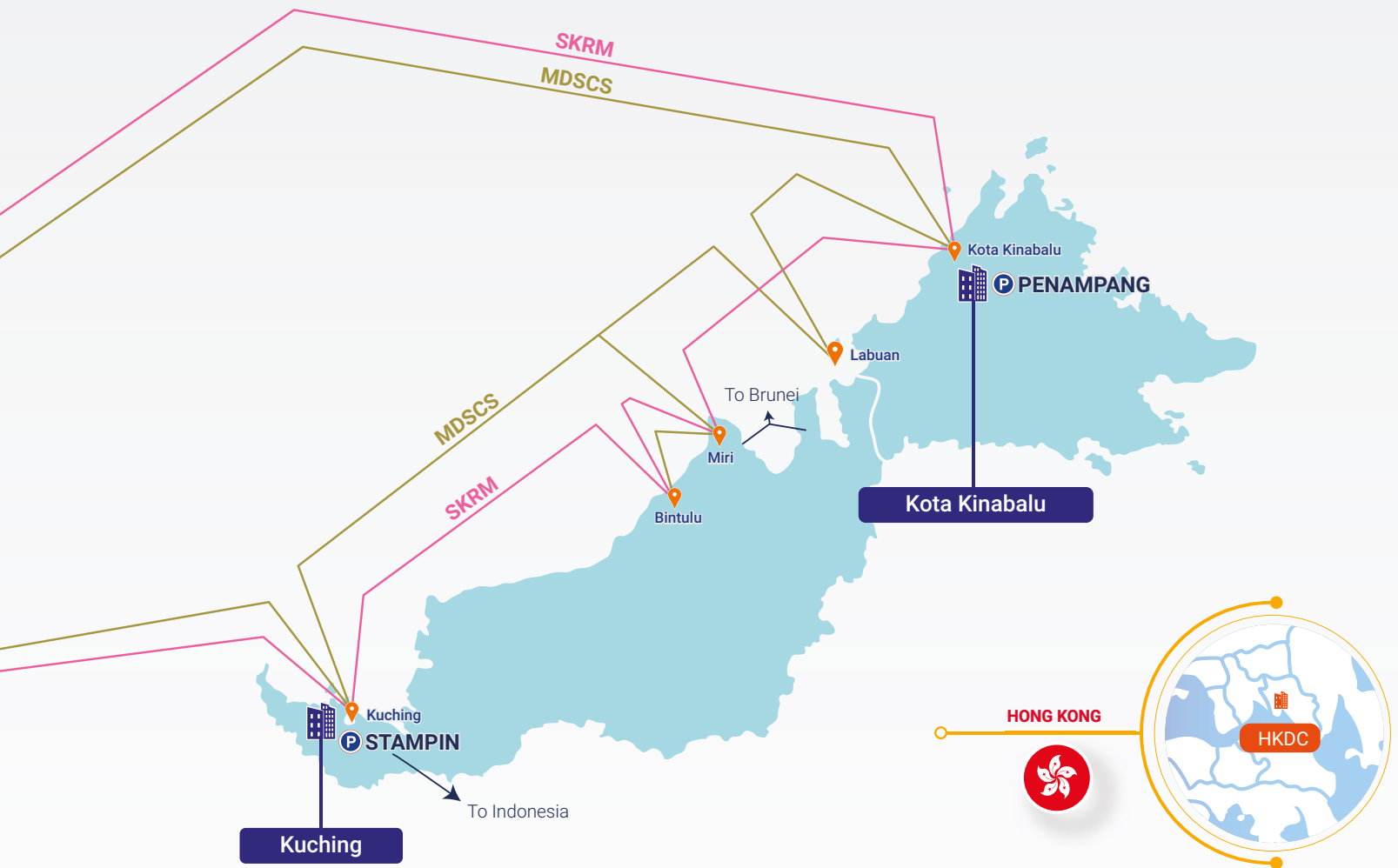
Asiasat 5
100.5°E

Asiasat 7
105.5°E

Asiasat 9
122.0°E

Telstar 18V
138.0°E

Intelsat 19
166.0°E

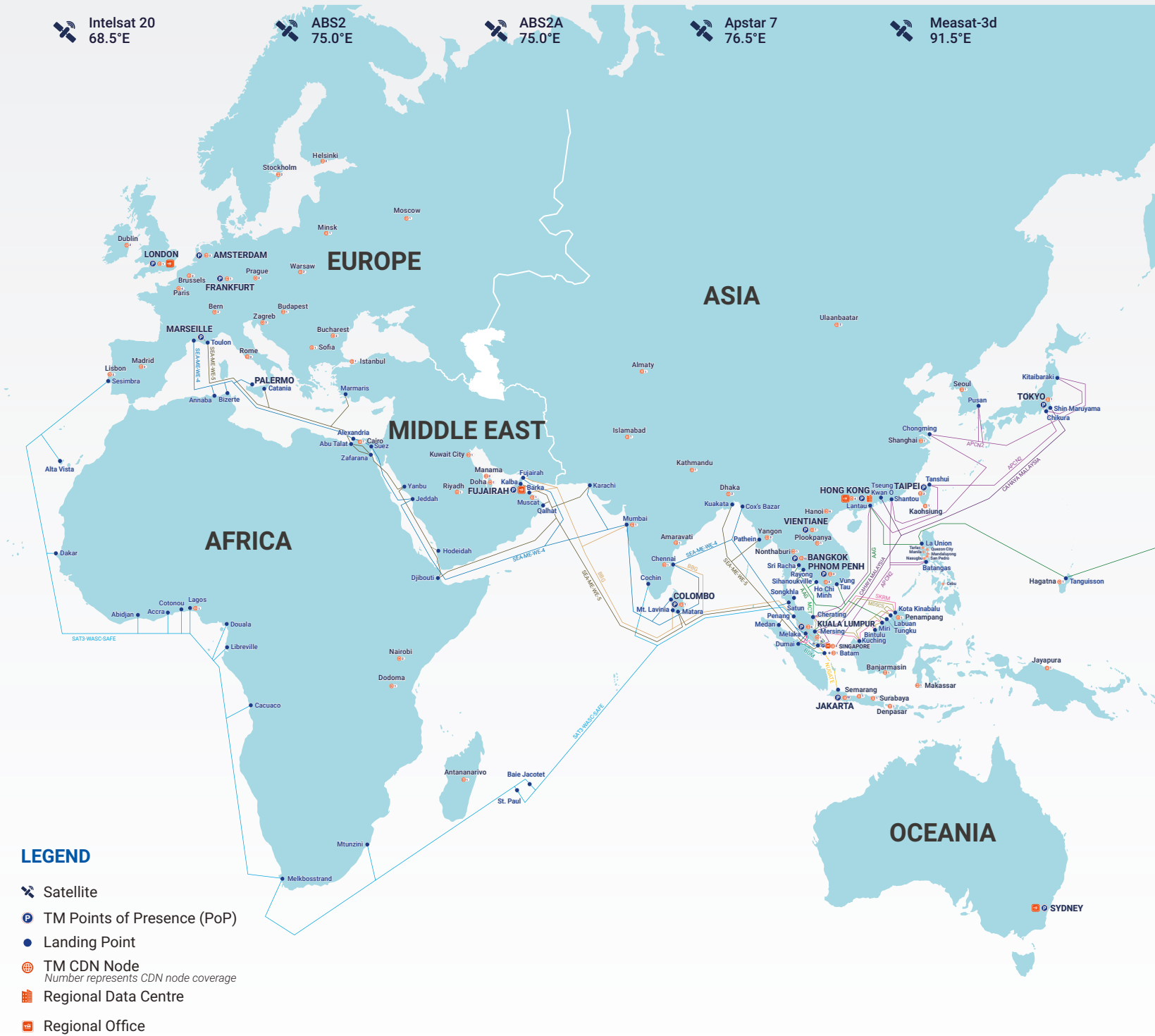


INTERNATIONAL SUBMARINE CABLE SYSTEMS

| | | | |
|------------------------|------------------------------|-----------------------|--|
| AAG | Asia-America Gateway | MCT | Malaysia-Cambodia-Thailand |
| APCN 2 | Asia Pacific Cable Network 2 | NUGATE | Nusantara Gateway |
| BBG | Bay of Bengal Gateway | SAT3-WASC-SAFE | South Atlantic 3 / West Africa Submarine Cable / South Africa Far East |
| BDM | Batam-Dumai-Melaka | SEA-ME-WE-4 | South East Asia-Middle East-Western Europe 4 |
| CAHAYA MALAYSIA | Cahaya Malaysia | SEA-ME-WE-5 | South East Asia-Middle East-Western Europe 5 |
| DMCS | Dumai-Melaka Cable System | | |

WHERE WE OPERATE – TM’s GLOBAL COVERAGE

With robust submarine cable systems, global data centre interconnectivity and cross-border infrastructure, we are positioning Malaysia as a vital gateway for seamless digital exchange across ASEAN and beyond.



DOMESTIC SUBMARINE CABLE SYSTEMS

- Bayan Baru to Pulau Jerejak to Seberang Jaya
- Kuala Besut to Perhentian
- Jeram to Sg. Lima to Pulau Ketam
- Langkawi to Kuala Perlis
- Lumut to Pangkor
- Malaysian Domestic Submarine Cable System (MDSCS)
- Merang to Redang
- Rompin to Tioman
- Sistem Kabel Rakyat Malaysia (SKRM)

INTERNATIONAL SUBMARINE CABLE SYSTEMS

- AAG**Asia-America Gateway
- APCN 2**Asia Pacific Cable Network 2
- BBG**Bay of Bengal Gateway
- BDM**Batam-Dumai-Melaka
- CAHAYA MALAYSIA**Cahaya Malaysia
- DMCS**Dumai-Melaka Cable System



- MCT** Malaysia-Cambodia-Thailand
- NUGATE** Nusantara Gateway
- SAT3-WASC-SAFE** South Atlantic 3 / West Africa Submarine Cable / South Africa Far East
- SEA-ME-WE-4** South East Asia-Middle East-Western Europe 4
- SEA-ME-WE-5** South East Asia-Middle East-Western Europe 5

6 Regional Offices
(RO) globally

Australia, UAE, Hong Kong,
Singapore, UK and USA

29 Points of
Presence
(PoPs)

worldwide

33 Submarine
Cable
Systems

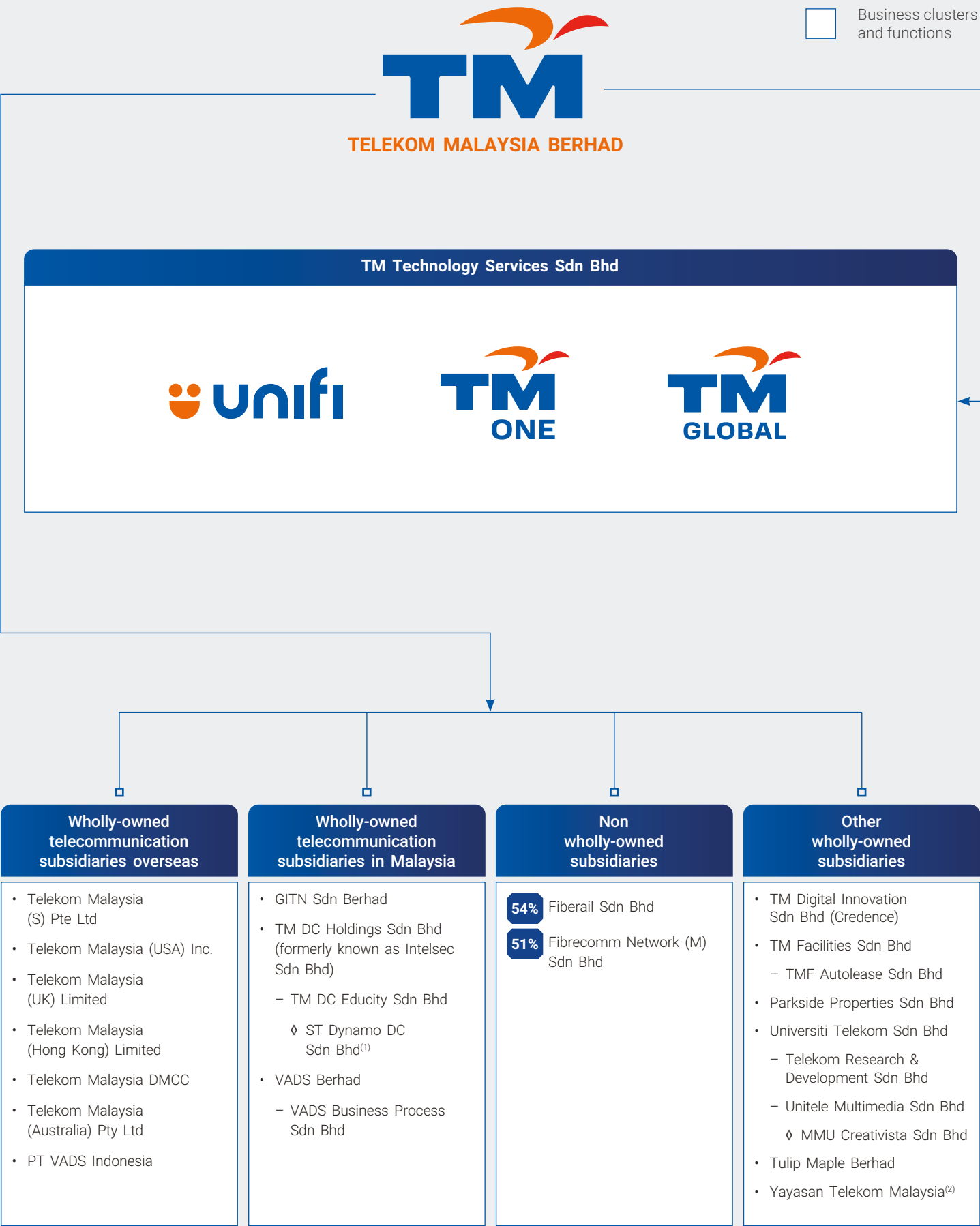
spanning over
275,000 km worldwide

~160 CDN nodes

worldwide

GROUP CORPORATE STRUCTURE

As at 14 March 2025



Note:

⁽¹⁾ Jointly controlled entity with 51% holding via TM DC Educity Sdn Bhd

⁽²⁾ Yayasan Telekom Malaysia (YTM) is a charitable trust established under the Trustee (Incorporation) Act 1952.

SENIOR LEADERSHIP

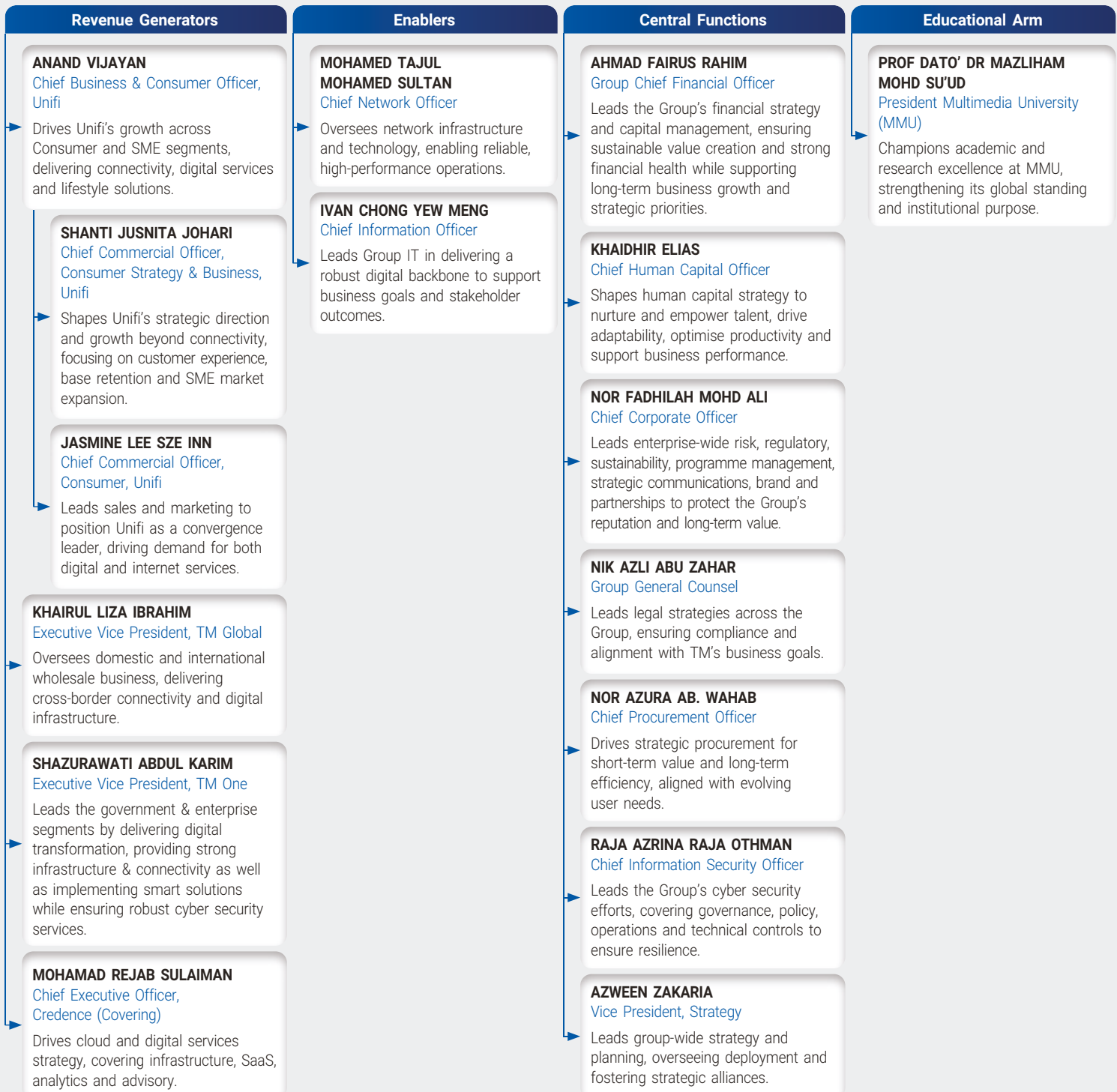
As at 14 March 2025



AMAR HUZAIMI MD DERIS

Managing Director/Group Chief Executive Officer

Steers the Group's overall business growth and strategic direction, ensuring long-term value creation for shareholders, customers, employees and all other stakeholders, with a strong commitment to sustainability anchored on PWR 2030.



Governance

HAWABY SULTAN MUHAMAD
Chief Internal Auditor

Provides independent assurance and advice to strengthen internal controls, close process gaps and drive continuous improvement.

MUHAMAD ASRI DOLLAH
Chief Integrity & Governance Officer

Leads the implementation of core integrity functions: complaints management, detection and verification, integrity enhancement and governance.

HAMIZAH ABIDIN
Group Company Secretary

Advises the Board and supports governance processes to ensure effective oversight.



CHAIRMAN'S STATEMENT

As Malaysia stands on the brink of a new era, the pace of technological advancement is accelerating like never before. To understand how TM is navigating this digital transformation, we sat down with Dato' Zainal Abidin Putih, Chairman of TM, to discuss the Board's priorities, key strategic decisions and the company's role in shaping Malaysia's digital future.

DATO' ZAINAL ABIDIN PUTIH
Chairman

Q1

TM continues to operate in an evolving global and national landscape. What are the key forces shaping today's digital and economic environment and how does the Board ensure TM remains resilient and ahead of the curve?

A1

It is my privilege, as Chairman of TM, to address you at a time of unprecedented technological advancement and economic opportunity. As a government-linked and publicly listed company entrusted with a crucial role in Malaysia's development, we bear a profound responsibility: to uphold exemplary governance, champion innovation and enable our nation to navigate the digital revolution with confidence.

At TM, we are committed to more than simply delivering connectivity. We see ourselves as facilitators of national progress—driving inclusive digital transformation that empowers enterprises, enriches communities and bolsters economic resilience. With emerging technologies such as Generative AI (Gen AI), cloud computing and 5G accelerating across global markets, governments, businesses and consumers are rapidly adapting to a more digital and interconnected future. The Malaysian Government's RM2.8 billion digital investment reinforces the nation's commitment to accelerating this shift. At TM, we are fully aligned with this vision—staying agile, expanding our capabilities and setting new benchmarks in service excellence to ensure that Malaysia remains at the forefront of the digital economy.

We also see this transformation as an opportunity to illustrate what it means to be a world-class organisation. We believe that global standards of excellence are less about sheer scale and more about service reliability, innovative offerings and a commitment to building robust digital infrastructure. We aim to anticipate change, creating value for the nation by staying abreast of rapidly shifting technology landscapes, enabling businesses to thrive and ensuring communities are not left behind.

The Board underscores the importance of proactive policy alignment as well. Recent developments—such as the Communications & Multimedia Act (CMA) Amendment 2025 and the Cyber Security Act 2024 (Act 854)—bolster our national digital resilience. We fully support these policies and actively collaborate with regulators to uphold security, trust and sustainable growth in Malaysia's digital ecosystem.

The Board also continuously evaluates risks and opportunities, ensuring TM's risk appetite remains aligned with economic shifts, evolving regulations and technological disruptions. This proactive approach enables us to safeguard our long-term growth while capitalising on emerging opportunities, helping to set the pace of digitalisation for Malaysia and the region.

Q2

In this fast-moving environment, strategic decision-making is more critical than ever. At the Board level, what were the most pivotal deliberations and decisions in 2024 that shaped TM's growth and strengthened its leadership in the industry?

A2

The Board constantly evaluates decisions through the prism of long-term value creation and sustainable growth. In 2024, we focused on fortifying TM's core business fundamentals while forging key partnerships that support our broader digital ecosystem.

One notable milestone was our collaboration with Nxera, a subsidiary of Singapore Telecommunications Limited (Singtel). This collaboration significantly advances TM's data centre strategy, deepening our role in Malaysia's rapidly growing data centre landscape. Our comprehensive evaluation of this opportunity highlights TM's strategic focus to high-value digital sectors and its focus on fostering new growth engines.

Another dimension is ensuring equitable access to digital infrastructure. Our participation in the 6-way Multi-Operator Core Network (MOCN) reflects our dedication to bridging connectivity gaps nationwide. Through initiatives like MOCN, we uphold our mission of driving inclusive progress—ensuring that every Malaysian can benefit from the digital revolution.

Ultimately, each decision the Board makes is rooted in a fundamental objective: create value sustainably for our stakeholders. Whether through industry leadership, next-generation infrastructure investment, or digital inclusion, we are dedicated to strengthening TM's industry leadership while shaping a future where Malaysia prospers in the global digital arena.

The Board constantly evaluates decisions through the prism of long-term value creation and sustainable growth. In 2024, we focused on fortifying TM's core business fundamentals while forging key partnerships that support our broader digital ecosystem.

CHAIRMAN’S STATEMENT

Q3○
Strong governance is the foundation of any world-class organisation. How does the Board ensure that TM upholds the highest standards of governance while balancing business performance, stakeholder trust and national responsibilities?

A3○
Governance for TM is a multifaceted commitment that underpins accountability, strategic foresight and sustainable growth. As Chairman, I work closely with my fellow Board members to embed a robust governance culture across every function of the organisation, in strengthening business performance while fulfilling our national responsibilities.

Our decision-making process is rigorous. We actively challenge management proposals – whether on investments, partnerships or operational strategies – to guarantee that every strategic move is backed by comprehensive analysis, aligns with our corporate vision and meets the needs of our shareholders and the nation. This disciplined approach enhances our capacity to navigate complex business landscapes and ensure continuous value creation.

Throughout 2024, TM has further strengthened its leadership structure, balancing seasoned expertise with fresh perspectives, ensuring TM remains future-ready. We also prioritised upskilling Board members to maintain relevance in the face of evolving regulations, digitalisation and sustainability trends. By doing so, we affirm our role as prudent stewards of TM’s mission—to catalyse the growth of Malaysia’s digital economy.

We view ESG not merely as a requirement but as a strategic value that can foster innovation, mitigate risks and sustain long-term value for the economy, environment and society.

Q4○
With rising Environmental, Social and Governance (ESG) expectations and the growing intersection of technology and sustainability, businesses must integrate ESG into their core strategies. How is the Board embedding ESG into TM’s business to drive both impact and long-term value?

A4○
ESG has become a business imperative. Investors, regulators and other stakeholders now expect companies to demonstrate not just financial strength, but also responsible business practices. ESG principles have always been integral to our operations at TM, guiding us to balance profitability with broader economic, environmental and social impact. We view ESG not merely as a requirement but as a strategic value that can foster innovation, mitigate risks and sustain long-term value for the economy, environment and society.



This commitment is reflected in TM's Sustainability Framework, built on two (2) core objectives: enabling sustainable growth for our customers and communities and ensuring resilience within our business and value chains. These objectives guide how we integrate ESG into our strategy — making it a key driver of innovation, risk management and long-term business growth. In 2024, we aligned our Sustainability Framework with the International Sustainability Standards Board (ISSB) under Malaysia's National Sustainability Reporting Framework (NSRF). By embracing global standards ahead of regulatory mandates, we fortify investor confidence and solidify TM's position as an industry leader in sustainable practices.

We have also improved ESG ratings from Morgan Stanley Capital International (MSCI) and the S&P Global Corporate Sustainability Act (CSA). Our ESG rating assessments guided the development of TM's Sustainability Policy, reinforcing governance structures and ensuring that ESG principles drive business decisions at every level. These mirror our dedication to aligning robust governance with positive social and environmental outcomes—demonstrating how technology and sustainability can reinforce each other when guided by a clear sense of purpose.

Q5

How do you see the country's economic trajectory evolving and what role will TM play in shaping the future of businesses, communities and the digital landscape?

A5

Malaysia stands at a pivotal stage in its economic development. Despite external uncertainties, the country's fundamentals remain solid, with GDP projected to grow between 4.5% to 5.5% in 2025, supported by strong domestic consumption and increased investments driven by key national frameworks including MADANI, the New Industrial Master Plan 2030 (NIMP 2030) and the National Energy Transition Roadmap (NETR). These frameworks underscore Malaysia's ambition to remain competitive on the global stage, focusing on industrial transformation, sustainable practices and digital advancement.

Beyond national policies, Malaysia's attractiveness as a digital investment hub continues to grow. Global technology giants are expanding their footprint in the country, drawn by its strategic location, strong infrastructure and government-led digital economy initiatives. This surge in investment signals Malaysia's potential to become a leader in ASEAN's digital and AI-driven future.

At TM, we see this as a moment of opportunity. Our role is to ensure Malaysia is not just adapting to this change, but leading it. We are committed to strengthening the nation's digital backbone through cutting-edge infrastructure, AI-driven innovation and robust cross-border connectivity. Our aim is to support Malaysia

in becoming a vibrant hub for digital investments in ASEAN, which in turn drives new business prospects, job creation and technological breakthroughs.

Of course, rapid transformation brings challenges. Shifting market dynamics, evolving regulations and disruptive technologies demand agility, collaboration and foresight. TM is committed to continue working with the Government and industry players, guiding the aforementioned shifts in step with national priorities—including Malaysia's role as ASEAN Chair in 2025—to ensure regional digital integration and economic resilience.

The future is promising and TM is ready to shape it. As we advance towards becoming a Digital Powerhouse by 2030, we remain committed to building world-class digital infrastructure, driving innovation and empowering the future where Malaysia emerges as the digital hub for ASEAN.

CLOSING & APPRECIATION

On behalf of the Board of Directors, I extend my deepest appreciation to all our stakeholders, particularly the Ministry of Communications and the Malaysian Communications and Multimedia Commission (MCMC). Your unwavering support and engagement have been instrumental for us to fulfil our role as the nation's leading connectivity and digital infrastructure provider.

I would also like to express my gratitude to YM Tunku Afwida Tunku Dato' A.Malek, Mr. Balasingham A. Namasiwayam and Mr. Saheran Suhendran for their invaluable contributions during their tenure on the Board. Their leadership, insights and dedication have played a vital role in TM's continued success. We wish them the very best in their future endeavours.

Allow me to also thank Puan Rossana Annizah Ahmad Rashid for her advocacy and mentorship during her time with TM. Her commitment and dedication have been invaluable to our organisation. As she prepares to step down from her role as Board Member at the upcoming AGM in May 2025, we extend our heartfelt thanks for her contributions and wish her continued success in her future endeavours.

At the same time, I am pleased to welcome Tan Sri Datuk Yong Poh Kon and Datuk Bazlan Osman as Independent Non-Executive Directors. Datuk Bazlan is a familiar figure at TM from his previous tenure as Group Chief Financial Officer, Deputy Group Chief Executive Officer and Executive Director of TM. Their expertise and perspectives will be invaluable in driving TM forward as we pursue our ambitious growth strategy.

Finally, to our customers, employees, partners and shareholders — your trust and commitment have been the foundation of our achievements. While there is much more to do, we look ahead with optimism and determination. Together, we will continue forging a path towards a digitally empowered Malaysia, ensuring that every success we achieve throughout our journey to become a Digital Powerhouse by 2030, is shared with the people and communities we serve.



Dato' Zainal Abidin Putih
Chairman

We remain committed to building world-class digital infrastructure, driving innovation and empowering the future where Malaysia emerges as the digital hub for ASEAN.

A portrait of Amar Huzaimi Md Deris, the Managing Director and Group Chief Executive Officer of Telekom Malaysia Berhad. He is a middle-aged man with dark hair, smiling, wearing a dark grey suit jacket over a light blue button-down shirt. He is seated, with his hands clasped in his lap. The background is a blurred indoor setting with warm, golden light sources, possibly from a chandelier or wall sconces, creating a bokeh effect.

GCEO's STATEMENT

For nearly 80 years, TM has served as the backbone of the nation's digital infrastructure—bringing together individuals, communities and businesses across Malaysia. From establishing the country's very first telephone lines to today's high-speed broadband, we have supported every major milestone in Malaysia's digital transformation journey.

Today, our extensive domestic fibre network spanning 740,000 km, nationwide 95% mobile coverage for both 4G and 5G, along with expanding submarine cables and data centres, are driving Malaysia's digital economy. These assets are critical to the nation's economic resilience and global competitiveness.

As we look to the future, we are building on this legacy to propel Malaysia even further. While connectivity remains our core, we are expanding our role as the enabler of next-generation technologies such as AI, cloud computing, cyber security and GPU-as-a-Service (GPUaaS).

This evolution is guided by our three-pillared strategy: Pioneer, Win and Revitalise, or known as PWR 2030. With this, TM is not just adapting to change — we are leading it, charting a clear path towards our aspiration of becoming a Digital Powerhouse by 2030, while cementing Malaysia's position as ASEAN's leading digital hub.

AMAR HUZAIMI MD DERIS

Managing Director/
Group Chief Executive Officer (MD/GCEO)

Q1

TM's 2024 performance marks the first year of its PWR 2030 strategy execution. What were the key highlights and how do they position TM for future success?

A1

2024 was a defining year for TM, marking the first year of executing our PWR 2030 strategy. Despite an increasingly competitive market, we delivered an encouraging financial performance, a testament to our execution capabilities, operational efficiencies and commitment to advancing Malaysia's digital agenda.

Our strong fundamentals, together with attractive dividend distributions, contributed to positive market sentiment in 2024. We saw our market capitalisation rise nearly 20% from RM21.3 billion at the beginning of the year to RM25.5 billion as at 31 December 2024, demonstrating our resilience and commitment to creating value for shareholders.

At the core of our success is a disciplined focus on operational excellence and customer satisfaction. We have implemented robust internal efficiencies that not only optimise costs but also poise us for future growth. In addition, we sustained our customer trust and loyalty – achieving a commendable Net Promoter Score (NPS) of 45, reflecting the positive experience we deliver consistently, further reinforcing our reputation as a trusted digital partner.

At the same time, we laid the groundwork for Phase 1 of our PWR 2030 roadmap (2024-2026). We defended and grew our core businesses while building our platform ecosystem and advancing digital solutions, such as smart services, cyber security and cloud. These strategic moves strengthen TM's position as a key enabler of the digital economy and set the stage for long-term, sustainable growth.

Q2

TM has long been a pioneer of technology, shaping Malaysia's digital economy landscape. How is TM driving next-generation digital solutions to create new value for the nation?

A2

Pioneering progress is in our DNA. We continue to drive Malaysia's digital transformation by expanding our digital ecosystem, strengthening critical infrastructure and enabling innovation across industries. As AI emerges as a key catalyst for global digital transformation, we are ensuring Malaysia is at the forefront of this shift.

In 2024, strategic digital infrastructure investments remained our core priority. We expanded nationwide fibre network, including mobile backhaul to support 5G, strengthened edge facilities and grew our international connectivity through submarine cables such as Asia Link Cable and SEA-ME-WE 6. These advancements enable seamless nationwide and border-to-border connectivity, making us a key catalyst in connecting Malaysia to the world and the world to Malaysia.

As AI emerges as a key catalyst for global digital transformation, we are ensuring Malaysia is at the forefront of this shift.

One of the key pioneering initiatives in 2024 includes the growth of our data centre footprints. We are developing a sustainable, hyper-connected, AI-ready data centre campus in Johor in collaboration with Singtel's Nxera. This partnership is designed to serve the needs of hyperscalers, next-generation AI application providers and enterprises pursuing accelerated digitalisation and cloud in the region.

In addition, we are proud to be at the forefront of Malaysia's AI transformation with the launch of the nation's first sovereign GPUaaS solution—offering businesses and developers access to high-performance computing power to accelerate innovation and efficiently deploy AI applications. By making advanced AI infrastructure accessible locally, we aim to foster homegrown AI innovation and empowerment, while reinforcing Malaysia's digital sovereignty.

I am pleased to share that internally, we have integrated AI across our operations, from predictive network maintenance, quality installation and restoration as well as proactive service alerts, enabling us to deliver faster, more reliable and personalised experiences for our customers.

Beyond TM, we are actively driving AI adoption across key industries such as manufacturing, utilities and agriculture. In manufacturing, we are developing AI-powered smart factory solutions. These solutions leverage IoT and data analytics to provide real-time monitoring and optimisation of production lines, enhancing overall equipment effectiveness and minimising downtime. In the utilities sector, we are in advanced trials for AI-powered predictive analytics. Our solution reduces non-revenue water through real-time anomaly detection, conveniently trackable via live dashboards. This not only enables optimised water management but is also projected to deliver energy savings of 10%–15%. Meanwhile, in agriculture, we are pioneering the use of spectral-based image analysis and AI to automate palm oil ripeness grading. This will ensure greater consistency in quality, improved sorting accuracy and increased operational efficiency by reducing reliance on manual processes.

These are just several of many solutions stemming from TM's AI Centre of Excellence (AI COE), established in 2024—a pivotal milestone in our transformation into a digitally-powered organisation. At the core of this is TM's first sovereign AI Foundry—a state-of-the-art facility designed to provide a scalable and secure platform for developing and deploying AI solutions within Malaysia, that leverages our advanced data centre capabilities. This further cements our leadership in AI infrastructure while supporting the national agenda of making AI accessible to all.



Alongside AI, we are also powering digital transformation across key industries through our sovereign cloud capabilities, delivering scalable and secure solutions for large enterprises in Healthcare, Automotive and Financial Services, as well as powering key government applications.

To enable these advancements, a future-ready digital ecosystem that is agile and intelligent is critical. As such, we continue modernising our Business Support System (BSS), one of TM's key digital building blocks into a modular, API-driven platform. This transformation accelerates digital product rollouts, integrates AI-powered services, while ensuring seamless, customer-centric experiences. More than just a system upgrade, it equips TM to support the digital products of tomorrow and meet the evolving demands of our customers, elevating satisfaction and delight at every touchpoint.

Ultimately, we are shaping the foundation for a thriving digital nation. By delivering next-generation solutions such as cloud, AI and GPUaaS, we are unlocking new value for businesses, industries and the nation.

Q3
Winning in today's digital economy requires more than just innovation — it demands adaptability, customer-centric solutions and strategic growth. How is TM staying ahead in a fast-evolving market?

A3
Winning in today's digital economy requires more than innovation — it calls for agility, customer-centricity and the ability to deliver scalable solutions that create value across all segments and stakeholders.

In the consumer segment (B2C), we maintained our competitive edge by creating exceptional customer experiences and extending reach through convergence. For instance, our Unifi UniVerse campaign seamlessly blends home internet, mobile, entertainment and lifestyle services for today's digital customers. This contributed to the growth of our fixed broadband subscriber base and solidified our position as the nation's Convergence Champion with the only quad-play services.

By delivering next-generation solutions such as cloud, AI and GPUaaS, we are unlocking new value for businesses, industries and the nation.

We also won the trust of over 400,000 MSMEs nationwide. Among our key 2024 initiatives, we forged strategic partnerships to deliver Banking-as-a-Service powered by 5G as well as accelerate 5G adoption and eWallet services for MSMEs. These efforts enable smaller businesses to compete and win in a hyper-competitive digital landscape.

Our relentless focus on network excellence has earned us recognitions such as Ookla's Fastest Wi-Fi Provider in Malaysia and Opensignal's World's No.1 Fastest 5G Download Speed Provider, reaffirming our commitment to delivering best-in-class connectivity offerings.

In the enterprise (B2B) segment, we enabled digital transformation across key government agencies and critical industries. One notable initiative is our partnership with the Government to develop and operate the NEXT GENERATION MERS 999 — a fully integrated digital platform that enhances data and resource sharing between emergency responders and central agencies. Set to replace the existing MERS999, NEXT GENERATION MERS 999 will significantly improve emergency response times and coordination nationwide.

Beyond public sector transformation, we collaborated with industry leaders to accelerate digitalisation in sectors such as oil and gas, property, automotive and healthcare. Key initiatives include expanding Private 5G deployments, digitalising housing projects, upgrading automotive's digital infrastructure, enhancing secure SD-WAN connectivity in private hospitals and implementing smart solutions for local councils to support smart cities development. Recognitions such as the PIKOM Award: IT Services Digital Enabler 2024 and Cyber Security Company of the Year 2024 by Cyber Security Malaysia further validate our B2B efforts.

We are committed to revitalising our talent pool — fondly known as *Warga TM* — while also empowering the broader national talent pipeline with the expertise needed to thrive in the digital economy.

On the C2C front, we continued to strengthen Malaysia's digital infrastructure. Domestically, we deployed mobile backhaul sites especially to support 5G and increased high-speed broadband (HSBB) access, reinforcing digital inclusivity. Internationally, we significantly grew data services by enabling seamless border-to-border and data centre-to-data centre connectivity, while securing substantial long-term capacity requirements from global carriers. We also enhanced our data centre portfolio by expanding our existing data centres – Klang Valley Data Centre (KVDC) in Cyberjaya and Iskandar Puteri Data Centre (IPDC) in Johor.

These efforts earned us international recognition, including Best Operator in the Emerging Market category by Carrier Community Global Awards 2024 and Telecom Company of the Year – Malaysia and Wholesale Company Initiative of the Year – Malaysia, at Asian Telecom Awards.

In essence, TM is not only staying ahead—we are winning in today's dynamic digital landscape. From enabling convergence and enterprise innovation to positioning the nation as ASEAN's digital hub, we are leading and accelerating the next wave of digital growth for Malaysia.

Q4
A digital economy needs future-ready people. How is TM revitalising its digital workforce and fostering a culture of continuous innovation?

A4
Technology alone cannot drive progress; people do. A workforce skilled in digital tools and primed for innovation is crucial if Malaysia is to remain competitive. At TM, we are committed to revitalising our talent pool — fondly known as *Warga TM* — while also empowering the broader national talent pipeline with the expertise needed to thrive in the digital economy.

Developing future leaders is central to this mission. In 2024, we trained 442 top talents through leadership programmes such as Best Bets, Highflyers and CATALYST, preparing them to navigate an increasingly dynamic industry landscape. Our Talent Marketplace, now home to 2,670 digital experts, supports agile talent deployment — ensuring the right skills are matched to the right projects at the right time. We also champion diversity in leadership, with programmes like LEAD and ASPIRE driving greater representation of women in tech and leadership roles.

Beyond leadership development, we are revitalising our own organisational culture — embedding a mindset of entrepreneurship, boldness and disruptively innovative. As part of this, we launched the "Spark the PWR" initiative in 2024, engaging 4,000 employees, including senior leaders to foster a culture of innovation, continuous learning and a digital-first mindset.

In parallel, we are actively upskilling our workforce in high-demand areas. A total of 1,744 *Warga TM* earned Intermediate+ certifications by Coursera in specialised fields like cloud, cyber security, smart services, data analytics and Fixed-Mobile Convergence (FMC). Additionally, the majority of our employees completed digital awareness training, ensuring everyone is digitally conversant to confidently navigate and contribute in a tech-driven environment.

Our commitment to talent development goes beyond our own people. As an MCMC-appointed Certifying Agency (CA), we play a critical role in strengthening Malaysia's digital infrastructure by training 6,356 network cabling workers in 2024 — a critical component in expanding nationwide connectivity.

Education also plays a key role in our nation-building agenda. Through MMU, TM's education arm, we are shaping the next generation of tech leaders. MMU continues to produce industry-ready graduates through a strong emphasis on industry-driven curricula and applied research.

Further strengthening Malaysia's AI talent pipeline, MMU will be launching the Faculty of Artificial Intelligence & Engineering (FAIE) this year, transforming its current Faculty of Engineering to strengthen AI-driven education and research. This is a strategic step to align the university's programmes with global technological advancements and industry needs, in support of Malaysia's national AI strategy.

Additionally, in line with the Government's emphasis on strengthening Technical and Vocational Education and Training (TVET) education, we are enhancing graduate employability through the integration of industry certifications and practical attachments in support of Higher Technical and Vocational Education and Training (HTVET) programmes. Our MMU Melaka campus is also developing industry-relevant modules into the TVET curriculum such as cyber security, cloud computing, software and fibre networks.

TM's commitment to people and education development underscores our role in nation-building, shaping a future-ready workforce and talents that will power Malaysia's digital economy. Nevertheless, a thriving digital ecosystem requires collective effort and we encourage the broader industry to play a bigger role in making the talent landscape more vibrant and sustainable.

GCEO's STATEMENT

By embedding ESG principles into every facet of our business, we are not only accelerating Malaysia's digital transformation but also ensuring that growth is inclusive, responsible and future-proofed.

Q5
Technology and sustainability are evolving in parallel, shaping a future where ESG integration is no longer optional. How is TM driving both business growth and sustainable impact through its digital ecosystem?

A5
Technology holds the power to transform lives, but real progress is measured by its impact on people, businesses and the planet. At TM, we believe that business growth is inextricably linked to sustainability. We are building a digital ecosystem that delivers tangible value, fosters inclusive progress and safeguards our planet for generations to come. This is not just a business strategy; it is our responsibility.

Our strategic priority is the rapid and comprehensive expansion of fibre connectivity as part of our commitment to ensuring no community is left behind in Malaysia's digital transformation. At the same time, we enable next-generation technologies across urban and underserved areas, unlocking opportunities, bridging the digital divide and building a robust digital foundation for the nation.

We continue to empower businesses, especially MSMEs, to thrive in an evolving digital economy. Through the Unifi Business Club initiative, we provide expert insights on business growth strategies and operational optimisation. Meanwhile, programmes with partners such as *Jelajah Saya* Digital, *Go Niaga* and *Jelajah* Digital Marketing Solutions (DMS) equipped MSMEs with the digital tools needed to grow in a rapidly evolving economy.

We are also advancing urban sustainability through Smart Traffic Management with Analytics Services (STARS) in collaboration with *Majlis Bandaraya Ipoh* (MBI). We deployed AI-enabled sensors to optimise traffic flow, reducing 6,290 kg of CO₂ emissions per month by cutting idle time at key intersections. This initiative was recognised by the UN Capital Development Fund (UNCDF) in 2024.

Nurturing the younger generation with future-ready skills is also fundamental to our sustainability strategy. We have strengthened digital capabilities across nine (9) states through the TM Future Skills Certification Programme. We also provided the latest technology and equipment to three (3) Champion Schools' Digital Hubs, in promoting STEM education for students. In addition, we launched a three-day innovation camp called Tech Titans Challenge, which nurtured creativity and problem-solving skills, benefiting 1,288 teachers and 13,313 students to date.

Beyond our commercial pursuits, we remain deeply committed to bridging the digital divide by providing essential connectivity and digital tools to B40 and marginalised communities. Through our scholarships and financial assistance programmes under YTM, MMU and Yayasan Universiti Multimedia (YUM), we have channelled RM35.5 million to support 6,908 students in their educational journey. Among the beneficiaries is Nurhani Hayati, a

bright young scholar from a low-income background who is now building a better future for herself and her family.

Meanwhile, in supporting the TVET aspiration, our YTM TVET Madani @POLYCC initiative is shaping industry-ready talent in digital and fibre network expertise. With RM1.2 million invested so far, 402 students and 96 lecturers have been trained across four (4) TVET institutions. To bridge education and employment, we are also committed to facilitating job placements for up to 400 TVET graduates annually.

As we expand our digital footprint, we remain committed to minimising environmental impact. By decommissioning legacy network elements and migrating services to high-efficiency networks, we are reducing energy consumption while enhancing performance. Our carbon emissions reduction targets, guided by ICT industry standards such as Global enabling Sustainability Initiative (GeSI), Global System for Mobile Communications Association (GSMA), International Telecommunications Union (ITU) and Science Based Targets Initiative (SBTi), are ensuring our sustainability ambitions align with global best practices.

Sustainability is also embedded within our supply chain. Our Sustainable Supply Chain Policy integrates ESG metrics—including responsible sourcing, energy efficiency and waste management, ensuring compliance across our supplier ecosystem.

By embedding ESG principles into every facet of our business, we are not only accelerating Malaysia's digital transformation but also ensuring that growth is inclusive, responsible and future-proofed.

Q6
With the digital economy accelerating, how will TM continue shaping the nation's digital future and further its Digital Powerhouse aspiration?

A6
As the digital economy continues its rapid expansion, demand for faster, more resilient networks will intensify. Meanwhile, emerging technologies are already transforming industries, with Malaysia's Beyond Connectivity market projected to reach RM87.0 billion by 2027. Seizing these opportunities requires robust digital infrastructure, forward-looking innovation and a strong culture of collaboration.

To stay ahead, we will reinforce our core strengths while pioneering new digital solutions. In 2025 and beyond, we will scale our network capabilities, integrate AI-driven automation and accelerate cyber security and cloud adoption for large enterprises and government. As Malaysia's sovereign cloud provider, we will continue driving cloud adoption for large enterprises and expanding GPUaaS to power AI applications and other next-generation services.



TM is not just adapting to change — we are leading it, charting a clear path towards our aspiration of becoming a Digital Powerhouse by 2030, while cementing Malaysia's position as ASEAN's leading digital hub.

At the regional level, our strategic investments in submarine cable systems, data centres and edge facilities are enhancing Malaysia's border-to-border connectivity, positioning the nation as a key digital hub for ASEAN. These advancements not only strengthen Malaysia's digital infrastructure but also attract global investments, further driving the growth of the nation's AI and cloud ecosystem.

Domestically, the majority of our capital investments are concentrated in the country, creating a multiplier effect on the economy and reinforcing our commitment to national development. By aligning with the government's digital aspirations, we are ensuring seamless connectivity and enabling businesses to scale within and beyond Malaysia's borders. This holistic approach positions Malaysia at the forefront of ASEAN's digital economy, fostering innovation, global collaboration and sustainable economic growth.

As we move into the next phase of PWR 2030, every initiative we undertake moves us closer to becoming a Digital Powerhouse by 2030 — one that drives national progress, fosters innovation and ensures Malaysia remains at the forefront of the global digital economy.

ACKNOWLEDGEMENT & APPRECIATION

In closing, I extend my heartfelt gratitude to YM Tunku Afwida Tunku Dato' A.Malek, Mr. Balasingham A. Namasiwayam and Mr. Saheran Suhendran for their invaluable contributions and dedication during their tenure on the Board. Your guidance has been instrumental in steering TM through its transformative journey.

I also want to thank Puan Rossana Annizah Ahmad Rashid for her advocacy and mentorship throughout her time as our Board Member. Her commitment has been invaluable for TM. As she prepares to step down from her role at the upcoming AGM in May 2025, I wish her continued future success.

At the same time, I welcome Tan Sri Datuk Yong Poh Kon and Datuk Bazlan Osman to our Board. I look forward to your leadership and insights as we continue to drive our ambition forward.

To *Warga TM*, I thank each of you for your tireless commitment and passion. Your resilience and enthusiasm propel us forward, helping us set new benchmarks and bring greater value to our nation.

Finally, to all other stakeholders — customers, shareholders, investors, suppliers, the Government, regulators and the broader community — thank you for your trust, collaboration and support. Your belief in our purpose strengthens our resolve to create more value and impact.


As we step into the future, I am filled with optimism for what lies ahead. Guided by humility and a persistent drive for progress, we remain dedicated to transforming today's possibilities into tomorrow's realities — empowering the future, advancing Malaysia and shaping the digital transformation for generations to come.

Amar Huzaimi Md Deris
MD/GCEO



GCFO's REVIEW

Ahmad Fairus Rahim, Group Chief Financial Officer, reflects on TM's financial performance in 2024, highlighting the Company's disciplined approach to growth, cost management and strategic investments in empowering Malaysia's digital future.

 For a detailed breakdown of TM's financial performance, please refer to the Financial Report 2024.

AHMAD FAIRUS RAHIM
Group Chief Financial Officer

Q1

In your first year as GCFO, how do you reflect on TM's financial performance in 2024 and what were the key factors driving these results?

A1

As the Chairman highlighted, TM operates in a rapidly evolving and uncertain market. Yet, we met all financial guidance targets in 2024, delivering sustained profitability while continuing to drive Malaysia's digital progress. Our strategy was anchored on financial resilience, revenue growth and long-term investments — ensuring that we remained profitable while preparing for the future.

First, we sustained our revenue trajectory by strengthening our core business and expanding into digital services. Our B2B segment contributed RM2.9 billion in revenue, driven by higher demand for digital solutions including cyber security, cloud and other smart technologies. Total fixed broadband customers grew to 3.2 million, with more customers choosing bundled packages, which grew our average revenue per user (ARPU). TM continued to reinforce its B2C segment market leadership with the only quad-play true convergence offering, providing greater value to our customers. Meanwhile, our C2C revenue has remained stable, reflecting a strategic shift towards high-value data services. These efforts contributed to a total operating revenue of RM11.7 billion, demonstrating the strength of the company's diverse business portfolio.

Second, we strengthened TM's financial resilience by managing costs efficiently and improving profitability. Through our operational efficiencies and careful cost management, we have enhanced our margins, delivering Earnings Before Interest and Tax (EBIT) growth of 11.3% to RM2.3 billion and Profit After Tax and Minority Interests (PATAMI) growth of 7.8% to RM2.0 billion. We also continued to repay our debts and optimised tax benefits, keeping our balance sheet strong and cash reserves healthy, enabling us to weather market uncertainties with confidence.

Finally, we invested in future growth by further development of Malaysia's digital infrastructure. We expanded our fibre networks, enhanced data centre capacity and strengthened global connectivity through new international submarine cables. We also continued to improve our customer experience using AI and data analytics. These investments not only support the nation's digitalisation agenda but also keeps TM at the forefront of the digital economy, delivering long-term value to both the business and the country.

TOP ACHIEVEMENTS IN 2024



REVENUE
RM11.7 billion
FY2023: RM11.7 billion



EBIT
RM2.3 billion
FY2023: RM2.1 billion



PATAMI
RM2.0 billion
FY2023: RM1.9 billion



CAPEX
RM1.6 billion
FY2023: RM1.9 billion

Q2

Amid market volatility and rising costs, how has TM maintained financial rigour while sustaining profitability?

A2

Financial discipline is more than cost reduction; it is about optimising resources, improving efficiency and driving sustainable profitability. In 2024, we maintained a systematic approach to financial management, making certain that every ringgit spent contributes to business growth and operational resilience.

By managing costs strategically, we reduced our total operating expenses by 2.3% to RM9.6 billion from the previous year. We improved our cost-to-revenue ratio to 81.8% from 83.9% in 2023, a testament to our balanced approach while maintaining a strong performance. The cost-to-revenue ratio excluding depreciation also saw an improvement in 2024 signalling better operational efficiency.

Striking this balance between cost consciousness and strategic investment has helped keep TM financially strong, ensuring our sustained profitability while continuing to make the right investments for future growth.

GCFO's REVIEW

Q3o
What were the key areas of TM's capital investment in 2024 and how do they support long-term value creation?

A3o
TM's investments are deliberate and impact-driven, fostering financial strength while advancing Malaysia's digital ambitions. In 2024, our Capital Expenditure (CAPEX) totalled RM1.6 billion (13.6% of revenue), focused on expanding access, enhancing network efficiency and fortifying our digital capabilities – driving both TM and the nation's growth.

We allocated 41.1% of our CAPEX to broadband expansion and FMC, particularly in underserved areas, to improve accessibility for businesses and communities. A further 22.3% was used on core network enhancements, boosting network speed, capacity and reliability to meet rising data demand. The remaining 36.6% was invested in IT and operational system upgrades, modernising service platforms and automating processes to improve the overall customer experience.

Our investments continued to support critical national initiatives like the 5G ecosystem and JENDELA, strengthening Malaysia's economic position. At the same time, we also prioritised projects that improve our energy efficiency, aligning our network expansion with TM's sustainability goals. A sizeable portion of our CAPEX was deployed in Q4, positioning TM for long-term success and aligning with key mega projects that will future-proof Malaysia's digital ecosystem.

These investments go beyond infrastructure – they shape Malaysia's digital economy, strengthen national resilience, bringing Malaysia to the world while unlocking new opportunities for businesses and communities.

TM successfully maintained robust credit ratings from both domestic and international rating agencies, reflecting our strong financial performance and ability to fulfil our financial commitments.

RAM Rating Services: **AAA**

Moody's Investors Services: **A3**
(baseline credit assessment "baa1")

S&P Global Ratings: **A-**
(standalone credit profile "a-")

In 2024, we established a Sustainable Finance Framework which is aligned with international standards including the International Capital Market Association (ICMA), ASEAN Capital Markets Forum (ACMF) and Securities Commission Malaysia (SC). The framework embeds TM's sustainable funding strategy into its operations and enables the transition towards a more digitally connected and environmentally responsible Malaysia.

Q4o
How does TM's financial strategy align with sustainability beyond digital expansion?

A4o
We view sustainability and financial control as mutually supportive, where responsible investments drive both stakeholder value and business resilience. As we expand our infrastructure and digital capabilities, we remain committed to making all our investments environmentally responsible, socially impactful and financially sound.

In 2024, we established a Sustainable Finance Framework which is aligned with international standards including the International Capital Market Association (ICMA), ASEAN Capital Markets Forum (ACMF) and Securities Commission Malaysia (SC). The framework embeds TM's sustainable funding strategy into its operations and enables the transition towards a more digitally connected and environmentally responsible Malaysia.

On the social front, beyond our focus on community development, we allocated more than RM20 million towards *Warga TM*, to future-proof our workforce through skills training, leadership development and well-being programmes. This investment has strengthened our people, culture and long-term business sustainability, keeping TM agile and innovative.

From an environmental perspective, climate action is a growing priority, taking into account our commitment to achieve net zero by 2050. In 2024, we invested RM5.2 million in energy efficiency and renewable energy initiatives, which include reducing our carbon footprint and optimising energy consumption. These investments have already yielded RM6.7 million in energy cost savings, proving that sustainability is not just a responsibility—it is also a lever for operational efficiency and financial optimisation.

Our progress in integrating ESG into financial decision-making can be seen from our improved ESG ratings. Our S&P Global CSA score increased from 46 in 2023 to 55 in 2024, while our MSCI rating improved from BBB to A. These improvements have buoyed investor confidence in TM's long-term growth prospects.



Q5
As stewards of shareholder value, how has TM delivered on its responsibility to investors in 2024?

A5
Every financial decision we have made balances our reinvestment with shareholder returns to ensure sustainable growth while delivering strong value creation to our investors. In 2024, TM recorded one of its highest shareholders returns in recent years, which reflect our good financial management and strategic capital allocation. Our Total Shareholder Returns (TSR) have consistently outpaced the market average over the last five (5) years, which highlighted our operational excellence, competitive strength and ability to generate lasting value.

We declared a total dividend payout of 31 sen per share, comprising an interim dividend of 12.5 sen, a second interim dividend of 12.5 sen and a special dividend of 6 sen. This demonstrates our ability to reward investors while maintaining financial flexibility for future growth.

Beyond dividends, our financial strength remains a key driver of investor confidence. Our cash and bank balances grew RM3 billion, up from RM2.7 billion in 2023, supported by our efficient CAPEX spending and lower operating costs. Return on Invested Capital (ROIC) rose to 13.32%, exceeding our Weighted Average Cost of Capital (WACC) by 4.56 percentage points, reinforcing our ability to generate long-term value.

Our strong credit profile has solidified the trust that our investors have in TM. We maintained AAA ratings from RAM Rating Services, A3 from Moody's and A- from S&P Global Ratings, to bolster investor confidence and position us for future growth.

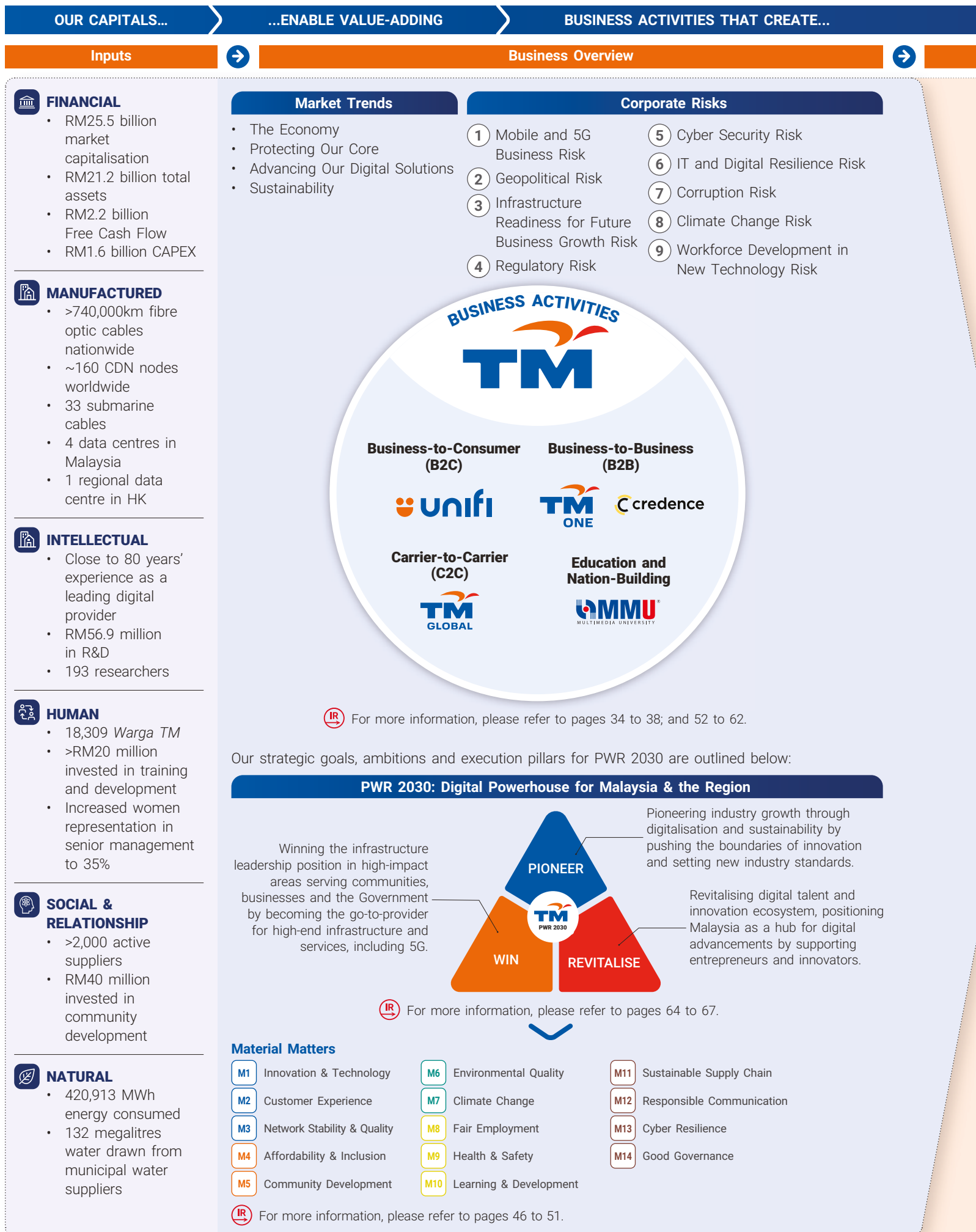
Q6
After a strong year in 2024, how do you see TM's financial outlook for 2025 and what are the key priorities moving forward?

A6
TM has entered 2025 from a position of strength and stability, with a clear focus on sustaining growth and driving long-term value. We have announced our 2025 market guidance, projecting a low single-digit revenue increase, stable EBIT and CAPEX between 14%–16% of revenue. Our methodical approach to balancing growth with financial resilience ensures we continue delivering shareholder returns while making strategic investments in critical areas.

Our priorities remain focused on strengthening core business performance, accelerating digital and enterprise solutions and improving operational efficiencies. As we advance into the second year of our PWR 2030 strategy, we will continue to invest in Malaysia's digital future and drive meaningful progress for the nation's economy and society.

We have announced our 2025 market guidance, projecting a low single-digit revenue increase, stable EBIT and CAPEX between 14%–16% of revenue. Our methodical approach to balancing growth with financial resilience ensures we continue delivering shareholder returns while making strategic investments in critical areas.

VALUE CREATION BUSINESS MODEL



...VALUE FOR OUR STAKEHOLDERS.

Outputs/Outcomes



Actions To Enhance Outcomes



Strategic Trade-Offs

FINANCIAL

- Total Dividend Payout: RM1.19 billion (31 sen per share)
- Dividend increased 6 sen per share
- Return of equity: 20.9%

- Driving sustained revenue growth across all Lines of Business (LOBs) and product categories
- Enhancing cost efficiency to boost profitability
- Optimising the cost of capital to maximise shareholder value and returns

We channel our Financial Capital into developing other vital capitals, such as workforce training (Human Capital), innovation and research (Intellectual Capital), efficient resource management (Natural Capital) and the expansion of our network infrastructure (Manufactured Capital). Although this may momentarily impact our Financial Capital reserves, we are confident that these strategic investments will foster sustainable growth and support national development.

MANUFACTURED

- 3.2 million fixed broadband customers* & >400,000 MSME customers
- >1 million fixed broadband customers subscribing to mobile and content services^

- Strengthening our network through strategic investments
- Supporting MSMEs with digital upskilling initiatives

Our investments drive the expansion of our network infrastructure (Manufactured Capital), reinforcing our commitment to closing the digital gap. While this has temporarily reduced our Financial Capital, we expect that improvements in other capitals will ultimately restore and strengthen our long-term financial position. By extending connectivity across Malaysia, we build trust and support, contributing to the growth of our Social and Relationship Capital.

* Represents fixed broadband customer base comprising B2C, B2B and C2C segments.

^ Customers can opt to subscribe to mobile, content or both. This is in line with our role as Malaysia's Convergence Champion.

INTELLECTUAL

- >35 awards
- 20 smart solutions clusters

- Enhancing process efficiency and staff productivity to lower operational costs and improve the customer experience (CX)
- Driving commercialisation efforts by working with LOBs to introduce smart solutions to the market and accelerate revenue growth

We have invested in R&D initiatives and the adoption of smart technologies. Although this has temporarily impacted our Financial Capital, we are confident that it will strengthen our competitive edge and drive long-term performance. Additionally, our recognition as a digital leader has reinforced customer trust, further enhancing our Social and Relationship Capital.

HUMAN

- 16,098 *Warga TM* trained, with a total of 812,430 hours of training delivered
- Achieved a low risk rating. (Likelihood is 20% lower than the National Incident Rate)
- Zero work-related employee fatalities, over the last three (3) years
- 35% women in senior management

- Strengthening communication between employee representatives and management to facilitate negotiations and establish mutually beneficial collective bargaining agreements
- Enhancing awareness of safety protocols, audits and corrective actions to reduce incidents, fatalities and Lost Time Injury (LTI) frequencies

We have allocated funds to targeted upskilling initiatives to develop a future-ready workforce, while also implementing well-being programmes to support employees' physical and mental health. Although this may initially impact our Financial Capital, the resulting boost in productivity and acquisition of new skills will ultimately drive long-term profitability.

SOCIAL & RELATIONSHIP

- RM2.7 billion in total contributions to local suppliers
- 95,610 beneficiaries impacted through community development programmes

- Consistently empowering and upskilling our suppliers through capability building
- Providing targeted initiatives to enhance entrepreneurs' business capabilities and market presence
- Delivering industry-relevant training programmes to develop future talent

Over the year, we invested in community and stakeholder engagement programmes, resulting in a short-term outlay of Financial Capital. However, we are confident that the trust built through these initiatives will drive the growth of our Human and Intellectual Capital, ultimately strengthening our long-term Financial Capital performance.

NATURAL

- 40% reduction in water consumption
- TM's carbon emissions reduction improved by 30% from 2019 baseline

- Reducing energy consumption through collaborative initiatives involving multiple departments across TM

Dedicated to sustainability, we continue to invest in green technologies and low-carbon solutions, despite the initial financial commitment. We strongly believe that adopting resource-efficient operations will not only preserve both Natural and Financial Capital in the long run but also strengthen stakeholder trust, enhancing our Social and Relationship Capital.



Impacted Stakeholders/Sustainability and Related UN SDGs

MARKET TRENDS

Our industry is evolving rapidly, driven by digital transformation, shifting customer demands and emerging technologies. As Malaysia's national connectivity and digital infrastructure provider, TM is evolving and staying ahead of key market trends, shaping the industry's future.

| THE ECONOMY | |
|--|---|
| Key Industry Highlights in 2024 | |
| <ul style="list-style-type: none">• Strong GDP Growth Amid Challenges: Malaysia's economy grew by 5.1%, supported by strong domestic demand, household spending and increased investments. However, external trade pressures, global trade tensions and inflation risks persisted.• Expansion of the Digital Economy: The digital economy expanded by 16%, driven by the newly established Ministry of Digital, consolidating and streamlining national digital initiatives to accelerate digital transformation.• Government Focus on AI Development: AI is reshaping Malaysia's digital economy. The Government's commitment to responsible AI development through the Malaysia National AI Roadmap 2021-2025 and the launch of the National AI Office (NAIO) underpins this transformation. | |
| How Did It Affect TM? | How Did We Respond? |
| <ul style="list-style-type: none">• Change in Customer Spending Priorities: Economic challenges reshaped customer spending, leading to cautious consumer spending and potential delays in ICT investments by businesses.• New Growth Opportunities: National digital initiatives created new business prospects in key infrastructure projects such as data centres (DC) and mobile backhaul.• Surging Demand: Digital economy accelerated digital adoption, while AI drove the surge in demand for advanced connectivity, cloud and data centre solutions. | <ul style="list-style-type: none">• Enhanced Customer-Centric Solutions: Developed value for money connectivity (e.g. Software-Defined Wide Area Network (SD-WAN), superior technology at a more competitive price) and digital solutions tailored to customers' needs and spending priorities.• Strengthened Digital Ecosystem: Enhanced connectivity and data centre, while strengthening cloud-based digital platform integrated with AI, analytics and cyber security capabilities.• Monetised AI and Cyber Security: Expanded AI and cyber security services while enriching platform-based services such as gaming, media and computing to fulfil customers' demand. |
| Outlook | |
| <ul style="list-style-type: none">• Sustained Economic Growth: GDP is projected to grow by 4.5%-5.5% in 2025, supported by national masterplans such as MADANI, NIMP 2030, NETR and National Semiconductor Strategy (NSS).• Potential Economic Risks: Uncertainty remains due to geopolitical risks (US-China technology disputes, tariffs and trade restrictions) and domestic policy changes (minimum wage hikes, fuel subsidy rationalisation and tax policy changes).• ASEAN Leadership: As Malaysia assumes ASEAN Chairmanship in 2025, collaboration across the Government, private sector and <i>Rakyat</i> will be key to driving a digitally empowered, inclusive and sustainable nation, while cementing Malaysia's position as ASEAN's leading digital hub.• 13th Malaysia Plan (2026–2030): Set for tabling in Q3 2025, focuses on four (4) key megatrends, which is navigating economic shifts, bridging the technology gap with digital and AI, addressing an ageing population while empowering youths and accelerating sustainability to tackle climate risks. | |
| <div><div><div></div><div><p>As the Strategic Technology Partner for the ASEAN Tourism Forum, TM is supporting key events during Malaysia's ASEAN Chairmanship, driving inclusive growth and long-term opportunities such as Visit Malaysia 2026. This aligns with the ASEAN Chairmanship 2025 theme, as we championed initiatives that fostered regional collaboration and contributed to the ASEAN Community Vision 2045, reinforcing our aspiration to become a Digital Powerhouse by 2030.</p></div></div></div> | |

Notes:

1. Malaysia GDP – 2023: 3.6%, 2024: 5.1%, 2025F: 4.5%-5.5%.

Sources:

1. Advance estimates released by the Department of Statistics Malaysia, January 2025.
2. e-Conomy SEA 2024, Bain & Company, Google and Temasek, November 2024.
3. Understanding RMK-13: How the 13th Malaysia Plan aims to address global, local challenges for country's economic future, The Star, September 2024.
4. Bank Negara Economic and Monetary Review 2024, Bank Negara Malaysia, March 2025.

PROTECTING OUR CORE

Key Industry Highlights in 2024

- **Advancing Broadband Expansion:** The Government remains committed to digital inclusion through continuous broadband expansion, extending fibre coverage nationwide to connect schools, residential areas, businesses and government premises.
- **5G Adoption and Dual Network Rollout:** 5G population coverage reached 82.4%, with adoption skyrocketing fivefold to 53.4%, driven by competitive pricing, new applications and a maturing ecosystem. Dual Network approach is further intensifying competition and accelerating 5G Advanced adoption among enterprises, unlocking new opportunities for digital transformation.
- **Powering Enterprise Growth:** Enterprises are adopting diverse fixed connectivity solutions to ensure secure and reliable multi-location networking. SD-WAN adoption is rising, driven by optimisation and technological advancements, while businesses explore 5G private network for enhanced operations. As cloud adoption, high-performance computing and secure data exchange accelerate, DCs are becoming essential for scalability, efficiency and seamless enterprise connectivity.
- **Expanding Connectivity to Rural Communities:** MCMC has advanced research into Low Earth Orbit (LEO) satellites and direct-to-cell technology. These advancements aim to bring connectivity to remote villages, fostering digital inclusivity and unlocking new opportunities for rural communities.

How Did It Affect TM?

- **Intensified Broadband Competition:** Heightened market competition required differentiation through superior customer experience and value-added services.
- **Growing Demand for Enterprise Digitalisation:** Businesses sought private 5G, the enabler for automation, low-latency operations and secure connectivity, pushing TM to innovate.
- **Increased Demand for Connectivity and Network Infrastructure:** Higher demand for fibre backbone, IP transit and interconnectivity services as hyperscalers expand DC footprint in Malaysia.

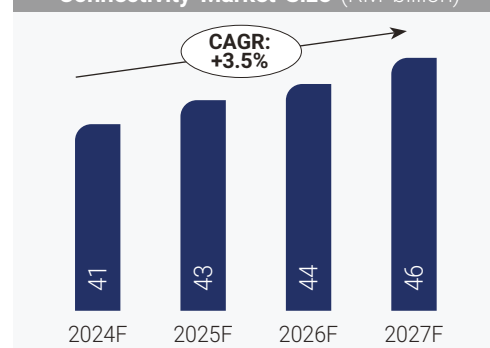
How Did We Respond?

- **Expanded Quad-Play Offerings (Home Internet, Mobile, Entertainment, Lifestyle solutions):** Strengthened our position as Malaysia's Convergence Champion.
- **Enhanced 5G Infrastructure and Enterprise Solutions:** Deployed mobile backhaul to support 5G expansion while rolling out private 5G and secure SD-WAN for key industries like oil and gas, manufacturing, logistics and smart cities.
- **Strategic Partnership for DC:** Developing a hyperconnected AI-ready DC in Johor Bahru through a joint venture with Singtel's Nxera.

Outlook

- **Steady Market Growth:** The Connectivity¹ market is expected to see flattish growth, with a Compound Annual Growth Rate (CAGR)² of 3.5%, reaching RM46 billion in 2027 due to market saturation and high penetration.
- **Fixed Broadband Expansion:** By end of 2025, over 9 million premises will have broadband access. The expansion of broadband will continue to be driven by wider coverage, improved service quality and affordability, though growth is expected to moderate.
- **Mobile Industry to Expand:** 4G coverage will reach 100%, while 5G adoption is expected to hit 84.7% by end of 2025. Malaysia's mobile market is projected to grow at a 3% CAGR³, reaching RM30 billion by 2027, primarily fuelled by mobile data revenue growth (4.5% CAGR³). Data consumption is expected to double to 44.9GB per user, driven by increasing 5G use cases, content streaming and cloud applications.
- **5G Advanced Unlocking Automation:** As industries accelerate digital transformation, 5G Advanced is unlocking AI-driven automation, private 5G, ultra-low latency computing, autonomous logistics, real-time analytics, advanced telemedicine, enhancing efficiency and innovation.
- **Satellite Technology Enabling Digital Inclusivity:** The outlook includes potential collaboration with satellite companies, hybrid satellite connectivity solutions and regional alliances like Brunei Darussalam-Indonesia-Malaysia-Philippines East ASEAN Growth Area (BIMP-EAGA) to achieve 100% broadband coverage by 2025. These initiatives aim to strengthen connectivity, promote digital inclusivity and drive economic growth across Malaysia and Southeast Asia.

Connectivity Market Size (RM billion)



Notes:

1. Connectivity includes fixed (voice, data and internet) and mobile (voice and data) for consumer and businesses.
2. CAGR 2024 – 2027.
3. F refers to Forecast.

Sources:

1. Mid-Year Market Review for TM, GlobalData, July 2024.
2. Malaysia: Service Provider Market Report 2024, Omdia, September 2024.
3. Boosting broadband connectivity nationwide, The Star, November 2024.
4. Malaysia's 5G adoption jumps to 52pc, nearing Jendela Phase One targets, Malay Mail, December 2024.
5. Satellite telecommunications research centre to assist government expand direct-to-cell tech, The Star, September 2024.
6. Malaysia's 5G coverage reaches 82.4pct, user adoption doubles, Bernama, February 2025.
7. Connectivity Market Size; GlobalData and Team Analysis.

MARKET TRENDS

| ADVANCING OUR DIGITAL SOLUTIONS | |
|---|--|
| Key Industry Highlights in 2024 | |
| <ul style="list-style-type: none">• Government Investment in Digitalisation: The Government allocated RM2.8 billion in the 2024 Budget to strengthen connectivity, cyber security and talent development, alongside digitalisation grants for MSMEs and AI R&D funding.• MSME Digitalisation: The Government offers a 50% matching grant of up to RM5,000 to help MSMEs adopt digital solutions. From 2023 to 2024, more than 21,000 MSMEs digitalised through MDEC's 100 Go Digital initiative, showcasing strong commitment to transformation.• Collaboration with Hyperscalers: Malaysia's collaborations with hyperscalers opened opportunities to integrate cloud and AI capabilities, enabling businesses to scale faster and consumers to experience smart home, cloud gaming, connected cars and Virtual Reality-enabled e-learning.• Rising Investment in Cloud, AI and Cyber Security: Enterprises increased spending on cloud computing, automation and AI-driven customer experiences. As digital adoption surged, cyber security threats became more sophisticated, increasing demand for managed security services. The Cyber Security Act 2024, which came into effect in August 2024, strengthens Malaysia's cyber defences by establishing regulatory standards, protecting National Critical Information Infrastructure (NCII) and regulating cyber security service providers.• Smart Services (IoT) Expansion: The IoT market grew by 24.2%, driven by enterprise digitalisation and industrial automation. This led to significant advancements in smart services such as AI-driven traffic management, AI-equipped CCTV cameras and smart parking for urban mobility and security.• Consumer Becoming More Digitally Savvy and Sustainability-Conscious: Consumers continued to embrace e-commerce, digital-first interactions, personalised experiences and sustainability-driven choices, reshaping business strategies. | |
| How Did It Affect TM? | How Did We Respond? |
| <ul style="list-style-type: none">• Heightened Competition from Hyperscalers: Global tech giants expanded their footprint to fulfil the data sovereign requirement, creating a more competitive landscape in data centre and cloud.• Surging Demand for Digital Solutions: Enterprises and MSMEs increasingly sought AI-powered, cloud-based and productivity-enhancing digital solutions, including marketing tools, driving TM to innovate its offerings.• Rising Demand for Seamless Digital Experiences: Customers sought integrated digital lifestyle services (e.g. content, gaming and smart home) with seamless digital-first interactions. | <ul style="list-style-type: none">• Established TM as National Sovereign Cloud Provider: Strengthened our position as Malaysia's National Sovereign Cloud Provider, bridging cloud capabilities with local needs.• Invested in TM's AI Foundry: Deployed a powerful and scalable platform for deploying advanced AI solutions including hyperconnected AI-ready data centre and sovereign GPUaaS, ensuring secure local AI infrastructure.• Enhanced Digital Lifestyles and AI-Driven Engagement: Expanding content, gaming and smart home solutions while delivering personalised, consultative experiences through seamless omnichannel interactions and AI-powered self-service solutions. |
| <p>Notes:</p> <p>1. Digital Solutions refers to our Beyond Connectivity solutions, which include B2C digital solutions (gaming, smart home, content) and B2B ICT digital solutions (cloud, smart services, cyber security, BPO, DC and AI).</p> | |
| <p>Sources:</p> <p>1. Mid-Year Market Review for TM, GlobalData, July 2024.</p> <p>2. Malaysia: Service Provider Market Report 2024, Omdia, September 2024.</p> <p>3. Are Malaysian SMEs falling behind in the digital age?, The Malaysian Reserve, July 2024.</p> | |

ADVANCING OUR DIGITAL SOLUTIONS

Outlook

- **Market Growth:** Digital Solutions¹ market is projected to grow by 18.7% CAGR², reaching RM87 billion in 2027, driven by AI and cloud adoption.

- **Accelerating Cloud Adoption:** Expected to grow at a 23.8% CAGR² from RM16 billion in 2024 to RM31 billion in 2027, as hyperscalers scale operations and enterprises transform their cloud strategies.

- **Smart Services (IoT) Growth:** Malaysia's IoT market is projected to grow at a 19% CAGR², reaching RM21 billion by 2027. The shift from basic connectivity services to managed IoT solutions and industrial automation will require service providers to develop new platforms and professional services.

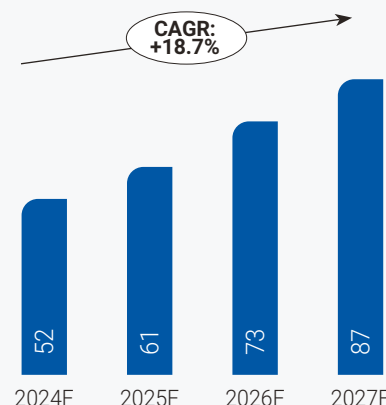
- **MSME Digital Adoption and Smart Factories:** Malaysia targets 90% MSME digital adoption by 2025 under the 12th Malaysia Plan, aiming for a 45% GDP contribution. Under NIMP 2030, the Government plans to establish 3,000 smart factories by 2030, driving automation and digitalisation to enhance productivity and competitiveness in manufacturing.

- **Malaysia's Semiconductor Transformation:** Rising demand for high-performance chips is driving innovation in 5G, edge computing, autonomous vehicles, IoT and AI, while geopolitical uncertainties are accelerating self-sufficiency, local investments and regionalised supply chains. Under the NSS strategy, Malaysia aims to transition from Outsourced Semiconductor Assembly and Test (OSAT) to an Intellectual Property-driven semiconductor ecosystem, fostering strategic collaborations and positioning itself as a global hub for 'Made by Malaysia' AI chips—designed, manufactured, tested and exported worldwide.

- **Cyber Resilience in the Digital Era:** Malaysia's cyber security market is projected to grow at a 17.7% CAGR, reaching RM7.3 billion by 2027, driven by rising demand for managed security services. As enterprises and MSMEs accelerate digitalisation, increasing complexity and compliance requirements are fuelling the need for robust security solutions. Meanwhile, AI-enabled threats, including Large Language Model-driven malware and Ransomware-as-a-Service (RaaS), are making cyber attacks more sophisticated and accessible, increasing risk for businesses.

- **AI-Led Industry Transformation:** AI and automation are reshaping industries, driving demand for AI services, cyber security and next-gen enterprise solutions. NAI0 is spearheading AI adoption, prioritising AI solutions development across five (5) key sectors: transport, healthcare, agriculture, MSMEs and government digital services, with a focus on delivering near-term solutions to address industry-wide challenges.

Digital Solutions Market Size (RM billion)



Notes:

1. Digital Solutions refers to our Beyond Connectivity solutions, which include B2C digital solutions (gaming, smart home, content) and B2B ICT digital solutions (cloud, smart services, cyber security, BPO, DC and AI).
2. CAGR 2024 – 2027.
3. F refers to Forecast.

Sources:

1. Mid-Year Market Review for TM, GlobalData, July 2024.
2. Malaysia: Service Provider Market Report 2024, Omdia, September 2024.
3. Are Malaysian SMEs falling behind in the digital age?, The Malaysian Reserve, July 2024.
4. Digital Solutions Market Size; GlobalData, Omdia, Statista, Team Analysis.

MARKET TRENDS

| SUSTAINABILITY | |
|--|---|
| Key Industry Highlights in 2024 | |
| <ul style="list-style-type: none">• Stronger ESG Requirements: Capital Markets Malaysia (CMM) introduced additional ESG disclosure guidance for SMEs in energy, transport and logistics, construction, real estate, agriculture and manufacturing, expanding compliance requirements.• Launch of the NSRF: The Advisory Committee on Sustainability Reporting (ACSR), chaired by the SC, introduced the NSRF to align Malaysia’s reporting with ISSB standards. This applies to listed and large non-listed companies, with phased compliance timelines.• Implementation of Carbon Tax and Green Incentives: The Government announced a Carbon Tax for the steel, iron and energy sectors from 2026 onwards. To support industry adaptation, the 2025 Budget allocated:<ul style="list-style-type: none">– RM300 million under the NETR.– RM10 million for Electric Motorcycle Use Promotion.– RM1 billion for Green Technology Financing through 2026.• Climate Resilience and Disaster Mitigation: RM30 billion was allocated for flood mitigation projects, with RM600 million for disaster preparedness and RM250 million for climate resilience.• Advancing Malaysia’s Low-Carbon Economy: The National Climate Change Policy (NCCP) 2.0 was launched to provide a framework for Malaysia’s transition to net zero.• ASEAN Sustainability Agenda: As ASEAN Chair for 2025, Malaysia prioritised sustainable finance, green investment frameworks and regional energy connectivity. | |
| How Did It Affect TM? | How Did We Respond? |
| <ul style="list-style-type: none">• Supply Chain Compliance: More suppliers required to adhere to enhanced requirements.• Shifts in Sustainability Reporting: TM’s reporting structure needs to be adjusted to meet NSRF and ISSB-aligned requirements.• Increased Demand for Green Financing: Sustainability-linked financing became more central to TM’s long-term investment strategy. | <ul style="list-style-type: none">• Supported SME Suppliers: Partnered with CMM to provide supplier training on ESG disclosures.• Alignment to Reporting Standards: Participated in IFRS ISSB training by Bursa Malaysia and SC.• Developed TM’s Sustainable Finance Framework: Created a dedicated financing strategy to align future investments with sustainability principles. |
| Outlook | |
| <ul style="list-style-type: none">• Malaysia’s Climate Change Bill: Set for 2025, the bill will introduce new business opportunities aligned with national net-zero targets.• Growing Regulatory Pressures: More stringent carbon tax implementation, energy tariff adjustments and sustainability reporting requirements are expected.• Alignment of Corporate Reporting: Large corporations, including TM, will be required to integrate non-financial impacts with financial disclosures, influencing investment decisions.• Sustainable Financing for Digital Transformation: Greater access to ESG-linked financing will drive the adoption of digital and technological solutions across enterprises and government sectors. | |
| <p>Sources:</p> <ol style="list-style-type: none">1. The National Sustainability Reporting Framework.2. ASEAN Chairmanship 2025 – Malaysia.3. A green leap forward for Malaysia with Budget 2025.4. CMM releases additional ESG disclosure guidance for SMEs in five sectors.5. National Climate Change Policy (NCCP) 2.0.6. National Climate Change Bill expected to be tabled in Q125. | |

UNDERSTANDING STAKEHOLDER NEEDS

TM is committed to proactive and transparent stakeholder engagement to foster trust, strengthen relationships and support mutual value creation. By understanding and responding to evolving stakeholder expectations through regular, structured and meaningful engagements, we ensure alignment with our strategic objectives and deliver positive outcomes for all parties.

D Daily

W Weekly




M Monthly

Q Quarterly

A Annually

B Bi-Annually

R When Required

| Who They Are and Why We Engage | How We Engage and Frequency of Engagements | Stakeholder Expectations | Our Approach | How We Track Value |
|--|---|---|---|--|
|  EMPLOYEES | | | | |
| <p>Warga TM is at the heart of our transformation and nation-building journey to build a Digital Malaysia. We engage them to cultivate a high-performance, inclusive culture that supports well-being, lifelong learning and meaningful career growth.</p> | <ul style="list-style-type: none"> D Emails D Internal social media posts M Engagement sessions B Performance reviews and conversations B Surveys | <ul style="list-style-type: none"> A workplace that prioritises well-being, safety and work-life balance Opportunities for learning, growth and career progression Clear and transparent communication on company direction and plans A culture of trust, togetherness and collaboration, shaped by supportive leadership | <ul style="list-style-type: none"> Build a safe, healthy and flexible workplace Enable continuous learning, growth and leadership development Promote transparent communication Foster a culture of trust, collaboration and empowerment | <ul style="list-style-type: none"> Organisational Health Index (OHI) that serves as a strategic barometer of employee engagement, leadership effectiveness and cultural alignment |
| <div> <div> Capitals Deployed:     </div> <div> Material Matters: M5 M6 M7 M8 M9 M10 M12 M14 </div> </div> | | | | |
|  CUSTOMERS | | | | |
| <p>Our customers—ranging from individuals, businesses to the Government—depend on our digital solutions to thrive. We engage them to understand their needs, enhance experiences and build lasting trust that supports our growth and aspiration.</p> | <ul style="list-style-type: none"> B Feedback and surveys R Customer touchpoints R Social media listening R Loyalty programmes R Engagement sessions and meetings A Sales conferences and networking events R Notifications via digital platforms | <ul style="list-style-type: none"> Fast, secure and reliable connectivity and digital solutions Seamless and personalised customer experience Value for money and competitive packages First-time-right resolution | <ul style="list-style-type: none"> Deliver a broad portfolio of competitive and tailored services to meet diverse customer needs Strengthen proactive engagement via service notifications and early fault detection Enhance premium customer journeys through Ultra Experience, offering bespoke solutions for high-value customers | <ul style="list-style-type: none"> NPS that serves as a key metric to measure customer loyalty, satisfaction and advocacy |
| <div> <div> Capitals Deployed:     </div> <div> Material Matters: M1 M2 M3 M4 M7 M12 M13 M14 </div> </div> | | | | |

UNDERSTANDING STAKEHOLDER NEEDS

D Daily

W Weekly

















M Monthly

Q Quarterly

A Annually

B Bi-Annually


R When Required

| Who They Are and Why We Engage | How We Engage and Frequency of Engagements | Stakeholder Expectations | Our Approach | How We Track Value |
|--|--|---|--|---|
|  SHAREHOLDERS & INVESTORS | | | | |
| <p>Our shareholders and investors support our growth and long-term value creation. Their trust provides the capital confidence needed to drive innovation and strategic execution. We engage them to ensure transparency, build confidence and deliver sustainable financial returns.</p> | <p>BM Engagement sessions, meetings and conferences</p> <p>R Site visits</p> <p>D Emails and calls</p> <p>Q Quarterly result announcements, reports, presentations and briefings</p> <p>A Annual general meeting</p> <p>A Integrated annual report</p> | <ul style="list-style-type: none"> Fair and sustainable returns on investment Transparent, timely communication with the BOD and management team Clear visibility on business performance, strategy and future prospects Confidence in TM's financial and strategic management Prompt, informative responses to queries and concerns | <ul style="list-style-type: none"> Provide fair distributions based on business performance Maintain structured communication plans with timely disclosures Provide regular in-depth briefings and stakeholder engagements Ensure consistent messaging across the Group Address investor queries swiftly and accurately | <ul style="list-style-type: none"> TSR as a measure of investor value Dividend payouts aligned with financial performance and capital strategy Revenue growth reflecting business resilience and market competitiveness EBIT as an indicator of operational efficiency PATAMI as a key measure of profitability and value creation |
| Capitals Deployed:     Material Matters:     | | | | |
|  GOVERNMENT & REGULATORS | | | | |
| <p>As a Government-Linked Company (GLC), we engage with the Government and regulators to foster trust, transparency and alignment with national development priorities. Our collaboration ensures that TM's commercial strategies support broader policy goals and contribute meaningfully to Malaysia's digital and socio-economic advancement.</p> | <p>R In-person courtesy visits</p> <p>M Industry working groups</p> <p>R Emails, phone and digital platforms</p> <p>R Site visits</p> <p>M Consultation and engagement sessions</p> | <ul style="list-style-type: none"> Development and implementation of effective policies and regulations Expanded infrastructure coverage and digital investments Enhanced service quality and customer experience Protection of consumer rights and resolution of complaints/disputes | <ul style="list-style-type: none"> Align with national targets such as JENDELA to accelerate digital connectivity Continuously enhance broadband services and rural outreach Collaborate to shape robust policies and frameworks | <ul style="list-style-type: none"> Expansion of national fibre connectivity in support of digital inclusion, while enabling the digital economy Delivery of long-term Public-Private Partnership (PPP) programmes aligned with national infrastructure goals Ongoing compliance with relevant laws and regulations, including the CMA Measurable contribution to national targets through collaborative programmes and policy support |
| Capitals Deployed:   Material Matters:     | | | | |






D Daily **W** Weekly **M** Monthly **Q** Quarterly **A** Annually **B** Bi-Annually **R** When Required

| Who They Are and Why We Engage | How We Engage and Frequency of Engagements | Stakeholder Expectations | Our Approach | How We Track Value |
|---|--|---|---|--|
|  SUPPLIERS | | | | |
| Our suppliers are critical partners in delivering quality, resilience, secure ecosystem and innovation across our value chain. We engage with them to foster strong, sustainable partnerships that drive mutual growth, support local industry development and uphold high standards of operational excellence and governance. | R Strategic and operational meetings M Emails M Site visits and audits R Strategic development programmes R Engagement sessions | <ul style="list-style-type: none"> Streamlined and efficient procurement processes Fair opportunities and empowerment for local vendors Clear communication on risk and business continuity matters Ongoing training, knowledge sharing and development support Quality inspection and compliance checks | <ul style="list-style-type: none"> Integrate digital tools to enhance procurement systems and vendor engagement Prioritise local suppliers through inclusive procurement practices Strengthen vendor capabilities via structured development programmes, including the Bumiputera Vendor Development Programme (BVDP) Implement ProDigy – TM's next-generation Procurement Digital System | <ul style="list-style-type: none"> Supplier Satisfaction Index (SSI) to measure vendor experience and relationship quality Procurement Maturity Index (PMI) to assess efficiency and effectiveness of procurement practices Progress tracking of ProDigy to monitor transformation milestones |
| Capitals Deployed:     Material Matters: M6 M7 M9 M11 M12 M14 | | | | |
|  BUSINESS PARTNERS | | | | |
| Our business partners contribute critical technologies, capabilities and innovations that enhance TM's offerings to customers. We engage with them to foster strong, collaborative relationships that drive mutual growth, cost-efficiency and service excellence across our value chain. | D Progress reports R Business reviews B Collaborative meetings R Sessions with key partners A Trade events | <ul style="list-style-type: none"> Strong sales funnel Delivery performance Cost optimisation Competitive products and solutions | <ul style="list-style-type: none"> Conduct structured engagements to align goals and strengthen partnerships Foster long-term collaboration that drives innovation and market expansion Promote ethical business conduct and shared accountability | <ul style="list-style-type: none"> Growth in financial performance metrics to reflect partnership value Continuous product and service enhancements driven by joint innovation |
| Capitals Deployed:      Material Matters: M1 M4 M11 M12 M14 | | | | |

UNDERSTANDING STAKEHOLDER NEEDS

| <div><div>D</div> Daily</div> <div><div>W</div> Weekly</div> <div><div>M</div> Monthly</div> <div><div>Q</div> Quarterly</div> <div><div>A</div> Annually</div> <div><div>B</div> Bi-Annually</div> <div><div>R</div> When Required</div> | | | | |
|---|--|--|--|--|
| Who They Are and Why We Engage | How We Engage and Frequency of Engagements | Stakeholder Expectations | Our Approach | How We Track Value |
| <div><div> MEDIA</div></div> | | | | |
| The media serves as a key bridge between TM and the public, amplifying our messages and shaping stakeholder perception. We engage the media to ensure accurate, transparent and timely communication that builds trust, protects our reputation and supports our broader stakeholder engagement strategy. | <div><div>R</div> News releases</div> <div><div>R</div> Exclusive Interviews</div> <div><div>R</div> Advertorials/Op-eds</div> <div><div>B</div> Media briefings</div> <div><div>R</div> Ad-hoc announcements/updates</div> <div><div>R</div> Media engagement</div> <div><div>D</div> Social media engagement</div> <div><div>R</div> Emails, calls</div> | <div><div>•</div> Respectful and responsive media relations</div> <div><div>•</div> Timely, factual and accurate information</div> <div><div>•</div> Updates on key developments such as product launches and financial results</div> <div><div>•</div> Clarity on evolving issues relevant to the public</div> | <div><div>•</div> Issue regular news releases and updates on key developments</div> <div><div>•</div> Organise engagement and rapport-building activities with media professionals</div> <div><div>•</div> Conduct media training for spokespersons to ensure consistent and credible messaging</div> | <div><div>•</div> Media Impact Score as an indicator of coverage quality and message resonance</div> <div><div>•</div> Positive representation of TM's brand, leadership and strategic direction in media narratives</div> |
| <div>Capitals Deployed: <div></div>Material Matters: <div><div>M12</div><div>M14</div></div></div> | | | | |
| <div><div> COMMUNITIES</div></div> | | | | |
| We engage with communities to uplift socio-economic conditions and promote digital inclusion, especially for vulnerable groups such as rural populations, low-income families, senior citizens, small businesses and people with disabilities. By delivering meaningful impact, we help foster a more equitable digital future for all. | <div><div>R</div> Social media platforms</div> <div><div>R</div> Events, engagement sessions and social impact programmes</div> <div><div>R</div> Emails, calls and digital platforms</div> <div><div>A</div> Surveys</div> | <div><div>•</div> Opportunities for community development and representation</div> <div><div>•</div> Ongoing social impact engagement and inclusive participation</div> <div><div>•</div> Support for social and environmental well-being such as in educational scholarships, TVET and TM Future Skills programmes</div> <div><div>•</div> Provision of aid and resources during times of need, including disaster relief</div> | <div><div>•</div> Invest in high-impact community programmes that improve livelihoods and access</div> <div><div>•</div> Establish clear channels for community dialogue and partnerships</div> <div><div>•</div> Ensure ongoing social and environmental responsibility through local engagements</div> | <div><div>•</div> Level of investment in community development and social impact initiatives</div> <div><div>•</div> Participation in training, outreach and preparedness programmes</div> |
| <div>Capitals Deployed: <div></div>Material Matters: <div><div>M4</div><div>M5</div><div>M6</div><div>M7</div><div>M12</div><div>M14</div></div></div> | | | | |

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|--|--|--|---|--|
|  UNIONS | | | | |
| Unions are vital partners in fostering open communication, protecting employee welfare and strengthening industrial relations. We engage with unions to align organisational goals with employee interests and to promote a collaborative, respectful workplace. | M Engagement sessions and meetings R Roundtable discussions | <ul style="list-style-type: none"> Alignment of business and workers' priorities Transparent and equitable welfare provisions Constructive and harmonious dialogue on workplace matters | <ul style="list-style-type: none"> Conduct regular and open engagements with union representatives Collaborate on balanced collective agreements Foster a culture of mutual respect, fairness and collaboration Collaborate on digital training programmes for workers to enable future-ready workforce | <ul style="list-style-type: none"> Union participation rates as an indicator of employee representation Progress in collective agreements and industrial harmony initiatives Effectiveness of engagement in addressing workforce-related concerns |
| Capitals Deployed:     | | | | |
| Material Matters: M12 M14 | | | | |